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10/07/10
Accrual Basis

Southern Regional Paso Fino Horse Association, Inc.
Statement of Assets, Liabilities and Equity
As of September 30, 2010

	<u>Sep 30, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Regions Bank	14,584.29
Regions Money Market 1818	<u>10,034.77</u>
Total Checking/Savings	<u>24,619.06</u>
Total Current Assets	24,619.06
Fixed Assets	
Furniture and Equipment	<u>3,288.31</u>
Total Fixed Assets	<u>3,288.31</u>
TOTAL ASSETS	<u>27,907.37</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	15,002.13
Unrestricted Net Assets	10,445.56
Net Income	<u>2,459.68</u>
Total Equity	<u>27,907.37</u>
TOTAL LIABILITIES & EQUITY	<u>27,907.37</u>

3:32 PM
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Southern Regional Paso Fino Horse Association, Inc.
Statement of Income and Expenses by Fund
October 2009 through September 2010

	Oct '09 - Sep 10
Ordinary Income/Expense	
Income	
Box Seats	1,200.00
Breeding Fees	7,500.00
Entry Fees	124,298.55
Interest	34.77
Miscellaneous Income	0.00
Office Fee	3,195.00
PFHA Fees Collected	310.00
RV Spaces	920.00
SPFHA Membership Dues	0.00
Sponsorships and Advertisements	35,000.00
Stalls and Ground Fees	36,940.00
USEF Fees Collected	5,030.00
Vendors	1,443.00
Total Income	215,871.32
Expense	
Advertising	10,088.79
Announcer	5,223.60
Arena Rental	41,356.85
Bank Fees	4,147.52
Barn Manager	2,465.53
Baskets	400.00
Blankets	4,260.00
Breeding Fee	0.00
Casual Labor	700.00
Corp. Filing Fee	61.25
Credit Card Fees	1,829.52
Decorations	10,157.49
Drug Tests	4,860.00
Dues & Subscriptions	1,100.00
Electrician	503.73
EMT	2,700.00
Equipment Rental	13,326.64
Exhibitor's Party	5,320.05
Fees & Registration	1,472.00
Food Concession	950.00
Gatekeeper	4,036.90
Hotel	8,182.75
Insurance	793.00
Janitorial	728.33
Judges	16,967.33
Live Entertainment	6,950.00
Meeting Expenses	1,586.45
Membership Renewals	5,845.00
Miscellaneous	1,575.00
Newsletter	283.09
Office Supplies	1,377.77
Operations	4,082.22
Payback	3,614.00
Postage	106.44
Printing	2,248.96
Professional Fees	1,100.00
Refund	30.00
Rent	1,894.84
Ribbons and Trophies	4,981.43
Security	3,956.06
Set-Up	8,860.90
Show Fee	1,534.00
Show Officials Concession	581.00
Show Secretary	7,800.00
Sod	224.00
Stall & Ground Fees	749.00
Steward and Ringmaster	7,554.53
Storage	629.64

3:32 PM

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	<u>Oct '09 - Sep 10</u>
Tools	38.83
Travel	990.10
USEF Fees	297.00
Web Site	442.60
Total Expense	<u>210,964.14</u>
Net Ordinary Income	4,907.18
Other Income/Expense	
Other Income	
W/O of Old A/R	-2,447.50
Total Other Income	<u>-2,447.50</u>
Net Other Income	<u>-2,447.50</u>
Net Income	<u><u>2,459.68</u></u>