

Northern California Nevada Cycling Association
Statements of Financial Position
As of March 31, 2020 and December 31, 2019

	<u>March 31, 2020</u>	<u>December 31, 2019</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 66,103	\$ 67,060
Accounts Receivable	1,531	-
Inventory	2,133	2,133
Prepays	856	1,141
Total Current Assets	<u>70,622</u>	<u>70,333</u>
Race Equipment		
Electronics	11,218	11,218
Equipment	12,550	12,550
Other	1,250	1,250
Less Accumulated Depreciation	<u>(21,155)</u>	<u>(20,515)</u>
Total Race Equipment, net	<u>3,863</u>	<u>4,503</u>
TOTAL ASSETS	<u>\$ 74,485</u>	<u>\$ 74,836</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Deferred Revenue-Membership Fees	\$ 3,825	\$ -
Total Current Liabilities	<u>3,825</u>	<u>-</u>
Total Liabilities	<u>3,825</u>	<u>-</u>
Net Assets		
Without donor restrictions	<u>70,660</u>	<u>74,836</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 74,485</u>	<u>\$ 74,836</u>

Accrual Basis

Note: Due to the COVID-19 pandemic, a few racing events were canceled during the three months ended March 31, 2020. The extent to which the COVID-19 pandemic may impact NCNCA's future financial results is uncertain.