

Northern California Nevada Cycling Association
Statements of Financial Position
As of June 30, 2020 and December 31, 2019

	June 30, 2020	December 31, 2019
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 68,341	\$ 67,060
Accounts Receivable	-	-
Inventory	2,133	2,133
Prepays	571	1,140
Total Current Assets	71,045	70,333
Race Equipment		
Electronics	11,218	11,218
Equipment	12,550	12,550
Other	1,250	1,250
Less Accumulated Depreciation	(21,634)	(20,515)
Total Race Equipment, net	3,384	4,503
TOTAL ASSETS	\$ 74,428	\$ 74,836
LIABILITIES AND NET ASSETS		
Current Liabilities		
Deferred Revenue-Membership Fees	\$ 2,588	\$ -
Total Current Liabilities	2,588	-
Total Liabilities	2,588	-
Net Assets		
Without donor restrictions	71,840	74,836
TOTAL LIABILITIES AND NET ASSETS	\$ 74,428	\$ 74,836

Accrual Basis

Note: Due to the COVID-19 pandemic, a few racing events were canceled during the three months ended June 30, 2020. The extent to which the COVID-19 pandemic may impact NCNCA's future financial results is uncertain.