

Statements of Financial Position
As of December 31, 2020 and December 31, 2019

	<u>December 31, 2020</u>	<u>December 31, 2019</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 55,803	\$ 67,060
Accounts Receivable	-	-
Inventory	2,133	2,133
Prepays	889	1,141
Total Current Assets	<u>58,825</u>	<u>70,334</u>
Race Equipment		
Electronics	11,218	11,218
Equipment	12,550	12,550
Other	1,250	1,250
Less Accumulated Depreciation	<u>(22,594)</u>	<u>(20,515)</u>
Total Race Equipment, net	<u>2,424</u>	<u>4,503</u>
TOTAL ASSETS	<u>\$ 61,249</u>	<u>\$ 74,836</u>
LIABILITIES AND EQUITY		
Current Liabilities		
Deferred Revenue-Membership Fees	376	-
Total Current Liabilities	<u>376</u>	<u>-</u>
Total Liabilities	376	-
Net Asset		
Without donor restrictions	60,874	74,836
TOTAL LIABILITIES AND EQUITY	<u>\$ 61,249</u>	<u>\$ 74,836</u>

Accrual Basis

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