

Profit and Loss

Name

Libyan Triathlon Federation

Time Period

Financial Statements in local currency

Revenue	Actual	Budget	Variance (\$)
Entry fees	\$ 500,00	\$ 1.500,00	\$ (1.000,00)
Government Funding	\$ 10.000,00	\$ 400.000,00	\$(390.000,00)
Interest	\$ -	\$ -	\$ -
Other Business Subsidy (NOC FOR ATHLETES)	\$ 7.000,00	\$ 15.000,00	\$ (8.000,00)
Registration Fee	\$ 1.500,00	\$ 4.000,00	\$ (2.500,00)
Sanction fee	\$ -	\$ -	\$ -
Sponsorship	\$ -	\$ 5.000,00	\$ (5.000,00)
Other income	\$ -	\$ -	\$ -
TOTAL Revenue	\$ 19.000,00	\$ 425.500,00	\$(406.500,00)

Expenses	Actual	Budget	Variance (\$)
Administration	\$ 2.000,00	\$ 5.000,00	\$ (3.000,00)
Camps/Clinics	\$ -	\$ 5.000,00	\$ (5.000,00)
Contingency	\$ -	\$ 1.500,00	\$ (1.500,00)
Domestic Events	\$ 3.500,00	\$ 3.000,00	\$ 500,00
Education	\$ 1.000,00	\$ 2.500,00	\$ (1.500,00)
International Events	\$ -	\$ -	\$ -
National Team Training	\$ 2.000,00	\$ 1.000,00	\$ 1.000,00
Salaries	\$ 1.000,00	\$ 2.000,00	\$ (1.000,00)
TOTAL Expenses	\$ 9.500,00	\$ 20.000,00	\$ (10.500,00)

TOTAL PROFIT (LOSS)	\$ 9.500,00	\$ 405.500,00	\$(396.000,00)
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Balance Sheet

Federation Name: Libyan Triathlon Federtion

Assets

Current Assets		Current Year		Previous Year
Cash	\$	2.000,00	\$	6.000,00
Allowance for doubtful AR	\$	1.000,00	\$	500,00
Event Investment	\$	500,00	\$	500,00
Investments	\$	-	\$	-
Accounts Receivable	\$	10.000,00	\$	3.000,00
Prepaid expenses	\$	300,00	\$	700,00
Other	\$	-	\$	-
TOTAL Current Assets	\$	13.800,00	\$	10.700,00

Fixed Assets		Current Year		Previous Year
Property & Equipment	\$	500,00	\$	1.000,00
Equity & Other investments	\$	800,00	\$	800,00
Less Accumulated depreciation	\$	-	\$	-
TOTAL Fixed Assets	\$	1.300,00	\$	1.800,00

Other Assets		Current Year		Previous Year
	\$	-	\$	-
TOTAL Other Assets	\$	-	\$	-

TOTAL ASSETS \$ 15.100,00 \$ 12.500,00

Liabilities & Equity

Current Liabilities		Current Year		Previous Year
Account Payable	\$	500,00	\$	1.500,00
Accrued Wages	\$	900,00	\$	500,00
Deferred Income	\$	1.500,00	\$	200,00
TOTAL Current Liabilities	\$	2.900,00	\$	2.200,00

Net Assets \$ 12.200,00 \$ 10.300,00

Equity

Current Year earnings *need previous years data to calculate

Retaind earnings *need previous years data to calculate

TOTAL Equity *need previous years data to calculate