

Australian Go Association - Balance Sheet – Year ended December 31, 2016

		2016	2015	Change
ASSETS				
Current assets				
Transaction bank account		\$6,052.44	\$8,243.95	-\$2,191.51
PayPal balance		\$0.00	\$56.44	-\$56.44
Amounts owed to AGA		\$0.00	\$0.00	
Inventory of AGA merchandise	note 1	\$2,430.00	\$0.00	\$2,430.00
Total current assets		\$8,482.44	\$8,300.39	\$182.05
Fixed assets	note 2	\$0.00	\$0.00	\$0.00
Fixed assets accumulated depreciation	note 3	\$0.00	\$0.00	\$0.00
TOTAL ASSETS		\$8,482.44	\$8,300.39	
LIABILITIES				
Current liabilities				
VGC advance dues for 2016	note 4	\$0.00	\$200.00	
Hosting reimbursements owed to AHD		\$0.00	\$500.40	
IGF dues reimbursements owed to Neville		\$0.00	\$243.69	
Total current liabilities		\$0.00	\$944.09	-\$944.09
Long-term liabilities				
Unrealised profit on unsold AGA merchandise	note 1	\$986.58	\$0.00	
Total long-term liabilities		\$986.58	\$0.00	
TOTAL LIABILITIES		\$986.58	\$944.09	
NET ASSETS		\$7,495.86	\$7,356.30	\$139.56
EQUITY				
Opening balance		\$7,356.30		
Change in equity		\$139.56		
Closing balance		\$7,495.86		

note 1

we value lapel pins at \$5 sale price inc GST each, bought 500, so far have sold 14 (\$2.70 + GST cost so \$2.03 profit)

note 2

we don't have any fixed assets

note 3

...therefore we don't depreciate them

note 4

Victoria Go Club paid \$400 in FY2015 to cover 2015 and 2016