USFCA
Standard Balance Sheet
Mar 1, 2011, through May 31, 2011

ASSETS			
Current Assets			
Bank of America Checking	$	17980.11	
Bank of America Checking/Earmarked	$	500.00	
Bank of America On-Line	$	17654.68	
Bank of America CDs	$	35617.72	
PayPal account	$	4055.91	
Accounts Receivable	$	0.00	
Total Assets			75808.42
LIABILITIES			
Accounts Payable	$	1125.00	
Total Liabilities		1125.00	
Equity Fund Balance		74683.42	
Total Liabilities & Equity			75808.42

Checking Acct Reconciliation

Starting balance, 02.28.11.	33387.2	
Income	8626.83	
Expenses	5879.24	
Ending balance, 05.31.11.	36134.79	
Income, year to date		24412.96
Expenses, year to date		10480.11
Income less expenses YTD		13932.85

USFCA
Income and Expense Statement
March 1, 2011, through May 31, 2011

	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	**Totals**	Budget	% of Budget
Income															
Contributions															
Non-profit organization													**0.00**	0.00	
Individual/business				0.04		300.10							**300.14**	200.00	150.07%
Earned Income															
Certification fees	800.00	225.00	575.00	275.00	950.00	1945.00	1450.00	275.00	550.00				**7045.00**	8000.00	88.06%
Coaches conference							280.00	280.00	1300.00				**1860.00**	11000.00	16.91%
AGM Luncheon							20.00	20.00	100.00				**140.00**	1000.00	14.00%
Patches													**0.00**	80.00	0.00%
Membership: One Year	2050.00	1100.00	1150.00	350.00	500.00	850.00	450.00	150.00	550.00				**7150.00**	10000.00	71.50%
Three Year	1085.00	245.00	360.00	245.00	245.00	610.00	365.00	120.00	485.00				**3760.00**	6000.00	62.67%
Life													**0.00**	1000.00	0.00%
Budgeted Income															
Transfers – from PayPal			279.99		319.00		500.00	537.50	75.00				**1711.49**	5400.00	31.69%
Total Budgeted Income														42680.00	
Advertising					75.00								**75.00**		
Video Project	100.00	112.00		390.00	70.00	555.00	495.00		257.09				**1979.09**		
Reimbursement			-50.00				357.24						**307.24**		
Guild Memberships	15.00	45.00			15.00								**75.00**		
Miscellaneous									10.00				**10.00**		
Total Income	**4050.00**	**1727.00**	**2314.99**	**1260.04**	**2174.00**	**4260.10**	**3917.24**	**1382.50**	**3327.09**	**0.00**	**0.00**	**0.00**	**24412.96**	42680.00	57.20%
Expenses															
Advertising						489.30							**489.30**	1000.00	48.93%
Awards													**0.00**	750.00	0.00%
Credit card fees	197.28	182.67	138.79	118.21	88.18	117.39	207.40	149.54	91.38				**1290.84**	1780.00	72.52%
CAB-supplies & postage				114.80	136.61		66.54						**317.95**	350.00	90.84%
CAB-teleconferencing									67.34				**67.34**	200.00	33.67%
CAB-airfare													**0.00**	1400.00	0.00%
CAB-car													**0.00**	250.00	0.00%
CAB-hotel													**0.00**	600.00	0.00%
CAB-Examiner fees		270.00		200.00		380.00	1300.00	780.00	90.00				**3020.00**	4000.00	75.50%
CAB-Examiners to AC, travel													**0.00**	600.00	0.00%
CAB-Examiners to AC, hotel													**0.00**	800.00	0.00%
Prof devel-on-line journal													**0.00**	0.00	
Prof devel-clinics						430.80	1284.01						**1714.81**	6000.00	28.58%
Prof devel-advertising														1000.00	0.00%
NCAA Membership													**0.00**	225.00	0.00%
AAI Membership													**0.00**	700.00	0.00%
Domain Name registration													**0.00**	0.00	
PIL – printing & mailing		38.78			116.03								**154.81**	700.00	22.12%
Teleconferencing	156.20	75.76	114.94		93.21	79.70	92.06		181.45				**793.32**	700.00	113.33%
Travel													**0.00**	3200.00	0.00%
Web services			279.99		319.00			167.99	75.00				**841.98**	2300.00	36.61%
Postage & supplies		47.52	2.77		44.00		56.00						**150.29**	400.00	37.57%
Miscellaneous		21.46				230.40							**251.86**	600.00	41.98%
Conference-presenters									1193.80				**1193.80**	7000.00	17.05%
Conference–supplies, staff, venue													**0.00**	3000.00	0.00%
AGM													**0.00**	1000.00	0.00%
legal/professional fees													**0.00**	1500.00	0.00%
Insurance														1000.00	0.00%
Video Project		39.63		38.17		39.28	48.09		28.64				**193.81**	1500.00	12.92%
Misc. awards													**0.00**	125.00	0.00%
Total Expenses	353.48	675.82	536.49	471.18	797.03	1766.87	3054.10	1097.53	1727.61	0.00	0.00	0.00	**10480.11**	42680.00	24.56%
Adjusted net income	3696.52	1051.18	1778.50	788.86	1376.97	2493.23	863.14	284.97	1599.48	0.00	0.00		**13932.85**		

David C. Henderson CPA, Inc.
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June 6, 2011

Board of Directors
United States Fencing Coaches Association
514 NW 164th St.
Edmond, OK 73013-2001

To the Board:

I have reviewed the accompanying standard balance sheet (cash basis) of the United States Fencing Coaches Association, as of May 31, 2011 and the related cash transactions from March 1, 2011 to May 31, 2011. The review procedures used were limited to reviewing bank reconciliations to determine all deposits and disbursements have been correctly entered and also reviewing the validity and proper documentation of disbursements.

Based on my review, the accompanying standard balance sheet (cash basis) of the United States Fencing Association as of May 31, 2011 is correctly stated.

DAVID C. HENDERSON, CPA, INC.
June 6, 2011