

SCIENCE OF SPORT

**FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017**

SCIENCE OF SPORT
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2017

TABLE OF CONTENTS

FINANCIAL STATEMENTS

Statement of assets and net assets – tax basis	1
Statement of revenues and expenses – tax basis	2
Statement of functional expenses – tax basis	3

SCIENCE OF SPORT
STATEMENT OF ASSETS AND NET ASSETS - TAX BASIS
DECEMBER 31, 2017

ASSETS

Cash and cash equivalents	\$ <u>82,978</u>
	\$ <u><u>82,978</u></u>

NET ASSETS

Net assets - Without donor restrictions	\$ <u>82,978</u>
	\$ <u><u>82,978</u></u>

No assurance is provided on these financial statements. The financial statements omit substantially all of the disclosures ordinarily included in financial statement prepared in accordance with the tax basis of accounting.

SCIENCE OF SPORT
STATEMENT OF REVENUES AND EXPENSES - TAX BASIS
YEAR ENDED DECEMBER 31, 2017

Net assets without donor restrictions:

Revenues:

Contracted services	\$ <u>502,720</u>
Total revenues	502,720

Expenses:

Program services	493,238
Management and general	<u>87,040</u>
Total expenses	<u>580,278</u>

Change in net assets	(77,558)
----------------------	----------

Net assets, beginning of year	<u>160,536</u>
-------------------------------	----------------

Net assets, end of year	\$ <u><u>82,978</u></u>
-------------------------	-------------------------

No assurance is provided on these financial statements. The financial statements omit substantially all of the disclosures ordinarily included in financial statement prepared in accordance with the tax basis of accounting.

SCIENCE OF SPORT
STATEMENT OF FUNCTIONAL EXPENSES - TAX BASIS
YEAR ENDED DECEMBER 31, 2017

	Program services	Management and general	Total
Bank fees	\$ 24	\$ 4	\$ 28
Accounting fees	726	128	854
Outside contract services	29,463	5,199	34,662
Licenses and fees	8,500	1,500	10,000
Materials	48,054	8,480	56,534
Graphic design	2,210	390	2,600
Health insurance	5,261	928	6,189
Insurance - Liability, Directors & Officers	5,503	971	6,474
SIMPLE contribution	6,296	1,111	7,407
Other costs	898	158	1,056
Wages	235,974	41,643	277,617
Payroll taxes	17,750	3,132	20,882
Travel and meetings	132,579	23,396	155,975
	<u>\$ 493,238</u>	<u>\$ 87,040</u>	<u>\$ 580,278</u>

No assurance is provided on these financial statements. The financial statements omit substantially all of the disclosures ordinarily included in financial statement prepared in accordance with the tax basis of accounting.