

Financial Statements

**of
Deep South Little Britches
For the Period Ended September 30, 2017**

See Accompanying Accountant's Compilation Report

Deep South Little Britches
Balance Sheet
September 30, 2017

ASSETS

Current Assets

Regions Bank

\$ 20,959.87

Total Current Assets

\$ 20,959.87

Fixed Assets

Total Assets

\$ 20,959.87

See Accompanying Accountant's Compilation Report

**Deep South Little Britches
Balance Sheet
September 30, 2017**

LIABILITIES AND EQUITY

Current Liabilities

Long Term Liabilities

Equity

Fund balance	7,649.36
Current Income (Loss)	<u>13,310.51</u>

Total Equity	<u>20,959.87</u>
---------------------	------------------

Total Liabilities & Equity	\$ <u>20,959.87</u>
---------------------------------------	----------------------------

See Accompanying Accountant's Compilation Report

Deep South Little Britches
Income Statement
For the Period Ended September 30, 2017

	1 Month Ended Sep. 30, 2017	Pct	9 Months Ended Sep. 30, 2017	Pct
Revenue				
Membership dues	\$ 2,117.00	100.00	\$ 6,974.00	3.81
Sponsorships	0.00	0.00	6,250.00	3.41
Entry Fees	0.00	0.00	140,941.80	76.91
Stalls/RV's Rental	0.00	0.00	26,873.00	14.66
Fundraisers	0.00	0.00	2,220.04	1.21
Total Revenue	2,117.00	100.00	183,258.84	100.00
Operating Expenses				
Awards	0.00	0.00	22,017.84	12.01
Bank Charges	0.00	0.00	60.00	0.03
Banquet	0.00	0.00	1,055.80	0.58
Contract Labor	0.00	0.00	7,300.00	3.98
Facility Rent	0.00	0.00	36,058.00	19.68
Finals Shirts	0.00	0.00	3,120.00	1.70
Franchise Fees	0.00	0.00	16,773.00	9.15
Fundraiser Expense	0.00	0.00	500.00	0.27
Insurance	0.00	0.00	3,490.00	1.90
License Fees	0.00	0.00	215.00	0.12
Office expense-Supplies	0.00	0.00	361.08	0.20
Payouts	0.00	0.00	42,995.97	23.46
Postage-General Mailings	0.00	0.00	395.00	0.22
Stock Contractor	0.00	0.00	35,341.00	19.28
Supplies	0.00	0.00	265.64	0.14
Total Operating Expenses	0.00	0.00	169,948.33	92.74
Net Income (Loss)	\$ 2,117.00	100.00	\$ 13,310.51	7.26

See Accompanying Accountant's Compilation Report