

US BACKGAMMON FEDERATION, INC
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2011



ASSETS

CASH	\$ 32,717.63	
ACCOUNTS RECEIVABLE	1,904.82	
INVENTORY	7,395.58	
OTHER CURRENT ASSETS	1,367.81	
FIXED OPERATING ASSETS	<u>0.00</u>	
TOTAL ASSETS		<u><u>\$ 43,385.84</u></u>

LIABILITIES AND NET ASSETS

ACCOUNTS PAYABLE	\$ 640.75	
ACCRUED EXPENSES	58.25	
FED PAYROLL TAXES PAYABLE	1,792.90	
STATE PAYROLL TAXES PAYABLE	588.00	
DEFERRED REV - FOUNDER CUBE	22,700.00	
DEFERRED REV - PREMIUM M'SHIP	<u>8,360.00</u>	
TOTAL LIABILITIES		34,139.90
EXCESS REV OVER EXPENDITURES	(6,461.62)	
UNRESTRICTED NET ASSETS	<u>15,707.56</u>	
TOTAL NET ASSETS		<u>9,245.94</u>
TOTAL LIABILITIES & NET ASSETS		<u><u>\$ 43,385.84</u></u>