

IJA Financial Statement

December 31, 2002

Balance Sheet December 31, 2002

ASSETS

Current Assets:

Cash	29,959.52
Life Member Fund	84,701.32
Advance	1,500.00
Archival Fund	37,969.39
Inventory	13,853.00

TOTAL CURRENT ASSETS	167,983.23
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Fixed Assets:

Furniture and Fixtures	8,611.50
Accum depre - F & F	-8,611.50
Equipment	725.16
Accum. Deprc. Equipment	-725.16

TOTAL ASSETS	167,983.23
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LIABILITIES & EQUITY

Liabilities:

Accrued Expenses FWT/FICA	679.12
Accrued Expenses SWT	175.08

Total Liabilities	854.20
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Equity:

Beginning Retained Earnings	184,168.01
Current Period Profit (Loss)	-17,038.98

Total Equity	167,129.03
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TOTAL LIABILITIES & EQUITY	167,983.23
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Income Statement 12 Month Period Ending December 31, 2002

INCOME:

WJD Sponsorships	1,031.11
Festival Fund	4,070.00
Bud's Kids	3,830.00
Donations	1,545.00
Randi Project	210.00
Membership dues	56,687.00
Intro	234.00

Life Member Donations	955.00	(note 3)
New Life Member	4,500.00	(note 3)
Archive Donations	151.00	
Interest - General Fund	147.10	
Interest - Archival Fund	581.26	
Interest LM Fund	1,279.61	
Interest New LM	37.67	
Roster ads	550.00	
Merchandise sold	353.25	
JUGGLE back issues	1,320.00	
Auction	2,753.50	
Shipping	2,806.69	
Video Sales	21,185.45	
Reading 2002 Festival	171,918.87	
TOTAL INCOME	276,146.51	

EXPENSES:

JUGGLE Magazine Expenses:

Postage	508.12
Professional services	64,595.74
Total JUGGLE Magazine Expenses	65,103.86

General Account Expenses:

Insurance	3,577.00	
Archives/Auction	573.54	
Bud's Kids	266.33	
Bank charges	1,378.00	
JUGGLE magazines	108.00	
Equipment Rental	20.15	
Office Supplies	1,638.19	
Randi Project	1,050.00	
World Juggling Day	429.53	
Inventory change	17,738.39	(note 1)
Miscellaneous	47.01	
Postage	8,945.97	
Printing	4,002.78	
Employee taxes - State/Fed	1,647.00	(note 2)
Prof services-accountant,CAO	10,158.33	
Video Expense	18,725.69	
Salaries	18,000.00	(note 2)
Telephone	2,151.92	
Telephone - Board	2,778.44	
Total General Expense	93,236.27	

Madison 2001 Festival:

Printing	83.62
Travel Expenses	677.07
Total Madison 2001 Fest Exp	760.69

Reading 2002 Festival:

Bank charges	2,318.97
Championships	4,286.75
Equipment rental	1,379.15
Facility	27,617.89
Insurance	2,604.40
Merchandise for resale	7,862.23
Miscellaneous	7,142.28
Office supplies	642.57
Postage	3,015.02

Printing	7,437.68	
Professional services	13,560.00	
Telephone	2,345.13	
Travel expenses	21,915.47	
Employee taxes - State/Fed	1,454.96	(note 2)
Salaries	16,666.64	(note 2)
Total Reading 2002 Fest Exp	120,249.14	
Reno 2003 Festival:		
Championships	1,163.75	
Insurance	1,876.40	
Postage	39.11	
Printing	283.00	
Prof services	500.00	
Telephone	760.98	
Travel expenses	151.49	
Employee taxes - State/Fed	727.48	(note 2)
Salaries	8,333.32	(note 2)
Total Reno 2003 Festival Exp	13,835.53	
TOTAL EXPENSE	293,185.49	
NET PROFIT (LOSS)	-17,038.98	
NET PROFIT (LOSS) LESS MEMBER		
PAYMENTS TO LIFE MEMBER FUNDS	-22,493.98	(note 3)

Notes:

(1) The \$17,738.39 line item under General Account Expenses labeled "Inventory Change" reflects a devaluation of "dead" items in our inventory. These dead items consist mainly of thousands of Jugglers World magazines. This has been done under the advisement of our accountant.

(2) Salaries and employee taxes are adjusted this year to separately show the gross salary and employer's tax contributions.

(3) NET PROFIT (LOSS) LESS MEMBER PAYMENTS TO LIFE MEMBER FUNDS is calculated by subtracting from NET PROFIT (LOSS) the payments into the life member funds that totaled \$5,455.00, which represents (a) donations from life members to strengthen the original life member fund and (b) fees from new life member(s). The life member funds are intended to support membership services for life members in future years and increases to these funds do not represent pro forma profit to the organization.
