

IHS Financial Statement

INTERNATIONAL HORN SOCIETY
STATEMENTS OF FINANCIAL POSITION
December 31, 2019 and 2018

	(Unaudited) <u>2019</u>	(Audited) <u>2018</u>
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
Cash and cash equivalents	\$ 298,836	\$ 275,923
Accounts receivable	255	31,001
Inventory	3,294	1,450
Prepaid expenses	<u>5,129</u>	<u>6,478</u>
TOTAL ASSETS	<u>\$ 307,514</u>	<u>\$ 314,852</u>
 <u>LIABILITIES AND NET ASSETS</u>		
<u>CURRENT LIABILITIES</u>		
Accounts payable	<u>\$ -</u>	<u>\$ 1,083</u>
TOTAL LIABILITIES	-	1,083
 <u>NET ASSETS</u>		
Without donor restrictions	88,211	89,578
With donor restrictions		
Scholarships and commissions initiatives	96,205	96,973
Friendship	21,906	22,906
Advanced memberships	<u>101,192</u>	<u>104,312</u>
Total with donor restrictions	<u>219,303</u>	<u>224,191</u>
TOTAL NET ASSETS	<u>307,514</u>	<u>313,769</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 307,514</u>	<u>\$ 314,852</u>

INTERNATIONAL HORN SOCIETY
STATEMENTS OF ACTIVITIES AND CHANGE IN NET ASSETS
Years Ended December 31, 2019 and 2018

	(Unaudited) 2019			(Audited) 2018		
	Without Donor Retrictions	With Donor Restrictions	Total	Without Donor Retrictions	With Donor Restrictions	Total
REVENUES						
Dues	\$ -	\$ 90,801	\$ 90,801	\$ -	\$ 94,602	\$ 94,602
Advertising	65,948	-	65,948	64,182	-	64,182
Workshop income	6,955	-	6,955	31,908	-	31,908
Merchandise sales	11,182	-	11,182	12,876	-	12,876
General donations and support	5,389	-	5,389	8,492	1,940	10,432
Manuscript revenue	2,080	-	2,080	5,900	-	5,900
Net investment income	2,464	1,311	3,775	1,768	966	2,734
Scholarship	29	1,509	1,538	-	2,550	2,550
Composition registration	-	-	-	1,100	-	1,100
Major commission initiative fund	25	1,000	1,025	-	1,000	1,000
Royalties	1,051	-	1,051	903	-	903
Publication sales	30	-	30	15	-	15
Miscellaneous	5,255	-	5,255	-	-	-
Released from restriction	99,509	(99,509)	-	101,147	(101,147)	-
TOTAL UNRESTRICTED REVENUES	199,917	(4,888)	195,029	228,291	(89)	228,202
EXPENSES						
Program services	148,869	-	148,869	137,383	-	137,383
Supporting services	51,815	-	51,815	48,957	-	48,957
Fundraising	600	-	600	640	-	640
TOTAL EXPENSES	201,284	-	201,284	186,980	-	186,980
CHANGE IN NET ASSETS	\$ (1,367)	\$ (4,888)	(6,255)	\$ 41,311	\$ (89)	41,222
NET ASSETS, BEGINNING OF YEAR			313,769			272,547
NET ASSETS, END OF YEAR			\$ 307,514			\$ 313,769