

NEBRASKA STATE SPORTSMEN'S ASSOCIATION, INC.
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS

August 31,

2007

2006

ASSETS

CURRENT ASSETS

Cash	\$ 62,103	\$ 64,897
Money Market Savings	62	18,053
Investment - time certificates	2,536	2,476
Inventory - bluerocks	17,595	14,549
NE Game & Parks Foundation	21,445	-
Receivable	1,826	1,653
Total current assets	105,567	101,628

PROPERTY AND EQUIPMENT

Land	62,461	62,461
Buildings	173,463	173,463
Improvements	293,435	283,055
Equipment	246,037	245,537
	775,396	764,516
Less accumulated depreciation	263,385	218,654
	512,011	545,862

TOTAL ASSETS

	\$ 617,578	\$ 647,490
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Bank Note	\$ 200,000	\$ 150,000
Camper deposits	8,660	-
Scholastic check-off payable	573	331
Payroll taxes payable	200	864
Sales tax payable	118	128
Payable on traps	-	152,550
Refund payable	-	744
Total current liabilities	209,551	304,617

NET ASSETS

Unrestricted	406,277	341,123
Permanently restricted	1,750	1,750
Total net assets	408,027	342,873

TOTAL LIABILITIES AND NET ASSETS

	\$ 617,578	\$ 647,490
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NEBRASKA STATE SPORTSMEN'S ASSOCIATION, INC.
STATEMENT OF REVENUES, EXPENSES AND OTHER
CHANGES IN NET ASSETS
August 31,

	2007				2006			
	General Fund			Total	General Fund			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted		Unrestricted	Temporarily Restricted	Permanently Restricted	
REVENUE AND SUPPORT								
State Shoot	\$ 156,260			\$ 156,260	\$ 159,606			\$ 159,606
Honor Shoot	13,084			13,084	15,739			15,739
Cornhusker High School Shoot	53,188			53,188	51,794			51,794
Association Operations:								
General Association revenue received	95,044			95,044	31,875			31,875
State Grounds revenue received	42,349			42,349	37,632			37,632
Total revenue and support	359,925	-	-	359,925	296,646	-	-	296,646
EXPENSES								
State Shoot	111,452			111,452	116,332			116,332
Honor Shoot	11,572			11,572	10,536			10,536
Cornhusker High School Shoot	23,576			23,576	22,165			22,165
Association Operations:								
General Association expenses paid	38,495			38,495	15,923			15,923
State Grounds expenses paid	109,676			109,676	121,030			121,030
Total expenses	294,771	-	-	294,771	285,986	-	-	285,986
CHANGE IN NET ASSETS	65,154	-	-	65,154	10,660	-	-	10,660
Net assets at beginning of year	341,123	-	1,750	342,873	330,463	-	1,750	332,213
Net assets at end of year	<u>\$ 406,277</u>	<u>\$ -</u>	<u>\$ 1,750</u>	<u>\$ 408,027</u>	<u>\$ 341,123</u>	<u>\$ -</u>	<u>\$ 1,750</u>	<u>\$ 342,873</u>