

# KENTUCKY PETROLEUM MARKETERS ASSOCIATION AND AFFILIATE

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION DECEMBER 31, 2017

### ASSETS

|                           |                   |
|---------------------------|-------------------|
| Current assets:           |                   |
| Cash                      | \$ 146,495        |
| Accounts receivable       | 10,249            |
| Inventory                 | 2,731             |
| Prepaid expenses          | 11,732            |
| Total current assets      | <u>171,207</u>    |
| Investments               | 792,290           |
| Other assets:             |                   |
| Website development costs | 10,000            |
| Accumulated amortization  | (9,445)           |
|                           | <u>555</u>        |
| Total assets              | <u>\$ 964,052</u> |

### LIABILITIES AND NET ASSETS

|                                   |                   |
|-----------------------------------|-------------------|
| Current liabilities:              |                   |
| Accounts payable                  | \$ 20,167         |
| Deferred revenue, membership dues | 114,976           |
| Deferred revenue, conference      | 11,625            |
| Total current liabilities         | <u>146,768</u>    |
| Unrestricted net assets           | <u>817,284</u>    |
| Total liabilities and net assets  | <u>\$ 964,052</u> |

Audit performed by Blue & Co., LLC