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PRESIDENCIA DEL SENADO

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SENADO DE PUERTO RICO
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FEDERACIÓN NACIONAL DE PATINAJE DE PUERTO RICO, INC.

FINANCIAL STATEMENTS

(A NON-PROFIT ORGANIZATION)

December 31, 2022

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FEDERACIÓN NACIONAL DE PATINAJE DE PUERTO RICO, INC.

STATEMENT OF FINANCIAL POSITION

December 31, 2022

ASSETS

Assets

Cash \$ 2,059

Total assets \$ 2,059

LIABILITIES AND NET ASSETS

Liabilities

Current liabilities \$ 0

Total liabilities 0

Net assets

Net assets without donor restrictions 2,059

Total liabilities and net assets \$ 2,059

The accompanying notes are an integral part of these financial statements.

FEDERACIÓN NACIONAL DE PATINAJE DE PUERTO RICO, INC.

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

Year ended December 31, 2022

Support and revenue

Contributions – In-kind \$ 45,462

Total revenues 45,462

EXPENSES

Program services 44,708

General and administrative 220

Total expenses 44,928

Changes in Net Assets 534

Net Assets at Beginning of Year, as Previously Reported 1,525

Net assets at end of year \$ 2,059

The accompanying notes are an integral part of these financial statements.

FEDERACIÓN NACIONAL DE PATINAJE DE PUERTO RICO, INC.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2022

ORGANIZATION AND SUMMARY OF ACCOUNTING POLICIES

Organization

The Federación Nacional de Patinaje de Puerto Rico, Inc. is a non – profit organization, operating under the laws of the Commonwealth of Puerto Rico in 2008 and is exempt by law from all taxes. The purpose of the organization is to promote and disseminate the sport of skateboarding in such a way that it is available to all citizens of PR for the development of a healthy youth. Main focus to organize, regulate and celebrate all activities related to sports.

Basis of Presentation

The financial statements of the Organization have been prepared on the accrual basis of accounting. To ensure observance of limitations and restrictions placed on the use or resources available to the Organization financial statements are prepared in accordance with the principles of fund accounting.

REVENUES

Contributions are recognized as revenue when received or unconditionally promised. Contributions are recorded as unrestricted or temporarily restricted support depending upon the existence and/or nature of donor restrictions. Support that is restricted by the donor is reported as an increase in temporarily restricted net assets. Within temporarily restricted net assets, amounts are reclassified to unrestricted net assets when restrictions expire (that is, when a stipulated time restriction ends, or a purpose restriction is accomplished). The organization revenues are in kind donations received from Puerto Rico Olympic Committee.

FEDERACIÓN NACIONAL DE PATINAJE DE PUERTO RICO, INC.

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 2022

Governmental Funds Revenue

During 2022 the organization received income from various sources including governmental grants.

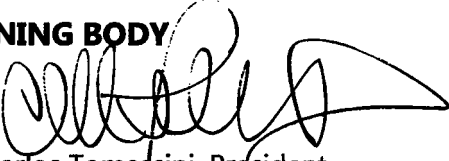
The governmental grants are listed below:

Puerto Rico Olympic Committee	\$ 45,462
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Governmental Funds Expenses

During 2022 the organization received income from various sources including governmental grants those grants where donor restricted and used for their restricted requirement. The total funds expenses related to the governmental donations \$45,462.

GOVERNING BODY


Carlos Tomassini, President


Brenda Marrero, Secretary