

BALANCE SHEET**2020****2019****ASSETS**

A) Partner and member fees still to be paid	0	0
B) Assets		
I – Intangible assets:	0	0
II – Tangible assets:	0	0
III – Financial assets:	0	0
Total assets (B)	0	0
C) Circulating assets		
I - Remainings:	0	0
II - Credits:	0	0
III – Non-immobilized financial activities	0	0
IV – Liquid assets	12.243	15.375
Total circulating assets (C)	12.243	15.375
D) Accruals and Deferrals	0	0
Total assets	12.243	15.375

LIABILITIES

A) Net Assets		
I – Foundation endowment fund	10.000	10.000
II – Constrained assets	0	0
III – Free assets	0	0
Deficit previous years “at new”	5.375	5.211
1) Management results of the current year	-3.132	164
2) Accrued results of the previous year	0	0
Total (A)	12.243	15.375
B) Funds for risks and expenses	0	0
C) Employee severance indemnities	0	0
D) Debts	0	0
E) Accruals and Deferrals	0	0
Total liabilities	12.243	15.375