

Profit & Loss Statement

Jan 1, 2008 – Aug 30, 2008

Ordinary Income/Expense

Income

| | |
|--------------------------|-------------|
| GNT Revenue | \$1,935.00 |
| Interest | \$23.95 |
| NAOP Revenue | \$1,000.00 |
| PV Regional Revenues | \$36,584.00 |
| Regional Tournament Fees | \$6,687.80 |
| Scorecard Revenues | \$21,495.40 |
| STAC Receipts | \$11,960.00 |

Total Income \$79,686.15

Expense

| | |
|----------------------|-------------|
| ACBL Labels | \$20.00 |
| Awards | \$720.33 |
| GNT Subsidy | \$3,000.00 |
| Good Will | \$1,020.00 |
| NAOP Expenses | \$262.48 |
| Postage and Delivery | \$12.53 |
| PV Regional Expenses | \$32,048.43 |
| Scorecard Expenses | |
| Postage | \$7,070.00 |
| Printing | \$6,920.20 |
| Salary | \$11,788.50 |

Total Scorecard Expenses \$25,778.70
STAC Expenses \$9,940.79
Web Hosting \$288.30
Total Expense \$73,091.56
Net Ordinary Income \$6,594.59
Net Income \$6,594.59
Balance Sheet
As of Aug 30, 2008

ASSETS

Checking/Savings

JP Morgan Chase \$14,365.79
Money Market \$16,054.55
Scorecard Bank Account \$15,735.36

Total Checking/Savings \$46,155.70

Other Current Assets

Accounts Receivable - general \$365.00
Accounts Receivable - Scorecard \$6,612.10
Pre-paid Web Hosting \$85.25
PV hotel deposit \$1,000.00

Total Other Current Assets \$8,062.35

Total Current Assets \$54,218.05

TOTAL ASSETS \$54,218.05

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Accounts Payable - general \$9,082.00

Accounts Payable - Scorecard \$20,801.25

Total Other Current Liabilities \$29,883.25

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Equity

Opening Bal Equity \$14,892.77

Retained Earnings \$2,847.44

Net Income \$6,594.59

Total Equity \$24,334.80

TOTAL LIABILITIES & EQUITY \$54,218.05