

Profit & Loss Statement 1st Quarter 2009

Jan - Aug 2009

Ordinary Income/Expense

Income

GNT Revenue	\$2,956.77
Interest	\$1.11
NAOP Revenue	\$1,000.00
PV Regional Revenues	\$39,091.36
Regional Tournament Fees	\$6,273.85
Scorecard Revenues	\$23,494.90
STAC Receipts	\$11,521.50

Total Income \$84,339.49

Expense

Awards	\$738.50
Bank Service Charges	\$21.50
GNT Subsidy	\$4,000.00
Miscellaneous	\$20.00
NAOP Expenses	\$246.00
PV Regional Expenses	\$34,591.36
Scorecard Expenses	
Postage	\$7,630.66
Printing	\$7,797.77
Salary	\$11,103.95
Total Scorecard Expenses	\$26,532.38

STAC Expenses \$9,869.40
Web Hosting \$175.15
Total Expense \$76,194.29
Net Ordinary Income \$8,145.20
Net Income \$8,145.20
Balance Sheet 08/28/09
Accrual Basis as of August 31, 2009

ASSETS

Checking/Savings

1.25% CD mat 1/13/10 \$5,000.00

1.75% CD mat 7/13/10 \$5,000.00

JP Morgan Chase \$346.51

Money Market \$8,573.69

Scorecard Bank Account \$11,791.65

Total Checking/Savings \$30,711.85

Other Current Assets

Accounts Receivable - Scorecard \$6,857.00

Pre-paid Web Hosting \$32.45

PV hotel deposit \$1,000.00

Total Other Current Assets \$7,889.45

Total Current Assets \$38,601.30

TOTAL ASSETS \$38,601.30

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Accounts Payable - Scorecard \$5,420.09

NABC Surcharge \$772.00

Total Other Current Liabilities \$6,192.09

Total Current Liabilities \$6,192.09

Total Liabilities \$7,420.26

Equity

Opening Bal Equity \$14,892.77

Retained Earnings \$9,371.24

Net Income \$8,145.20

Total Equity \$32,409.21

TOTAL LIABILITIES & EQUITY \$38,601.30