

Balance Sheet

As of December 31, 2010
Dec 31, 10

ASSETS

Current Assets

Checking/Savings

100000 · Checking x 9419	57,326.88
100100 · Int'l Prog Ckg x 2987	39,542.95
100200 · Money market	212,196.35
100400 · Investments	9,530.88

Total Checking/Savings 318,597.06

Accounts Receivable

110000 · Accounts receivable	47,589.61
110010 · Allowance for bad debt	(10,725.62)
110030 · Accrued receivable	25,000.00

Total Accounts Receivable 61,863.99

Other Current Assets

120000 · Accrued receivables	8,800.00
120200 · Prepaid expense	239,559.54

Total Other Current Assets 248,359.54

Total Current Assets 628,820.59

Fixed Assets

160100 · Computer equipment	18,256.40
160150 · Computer software	13,260.70
160200 · Furniture & fixtures	29,593.23
160400 · Tournament equipment	209,086.40
160620 · Building	187,018.29
160640 · Land	29,340.50
161000 · Accumulated depreciation	(163,402.69)

Total Fixed Assets 323,152.83

TOTAL ASSETS 951,973.42

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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

200000 · Accounts payable 396,298.22

Total Accounts Payable 396,298.22

Other Current Liabilities

210000 · Accrued payables 56,560.00

220000 · Deferred revenue

220110 · Deferred membership-3 year 197,798.34

220800 · Deferred Jr/Cadet 1,250.00

221000 · Deferred Tournament Revenue 435,420.00

221001 · Deferred tournament-paper app 2,040.00

Total 220000 · Deferred revenue 636,508.34

230000 · Payroll Liabilities

230500 · Accrued vacation 14,086.42

Total 230000 · Payroll Liabilities 14,086.42

240000 · Rebates escrowed 61,229.00

270000 · Pass Thru (200.00)

Total Other Current Liabilities 768,183.76

Total Current Liabilities 1,164,481.98

Long Term Liabilities

215000 · Notes payable 107,539.85

220500 · Deferred lifetime membership 174,373.16

Total Long Term Liabilities 281,913.01

Total Liabilities 1,446,394.99

Equity

300200 · Retained Earnings 953,386.44

300600 · Net Assets - Unrestricted (1,749,902.00)

Net Income 302,093.99

Total Equity (494,421.57)

TOTAL LIABILITIES & EQUITY 951,973.42