

BALANCE SHEET		Jul 31, 10	Apr 30, 11	Jul 31, 11	Apr 30, 12
ASSETS					
Current Assets					
Checking/Savings					
100000 · Checking x 9419		239,482.47	60,534.89	146,389.04	268,567.66
100100 · Int'l Prog Ckg x 2987		69,654.50	43.72	599.17	3,859.42
100200 · Money market		2,635.40	235,757.68	15,976.30	5,991.27
100400 · Investments		9,112.00	9,566.24	10,208.16	10,952.00
Total Checking/Savings		<u>320,884.37</u>	<u>305,902.53</u>	<u>173,172.67</u>	<u>289,370.35</u>
Accounts Receivable					
110000 · Accounts receivable		206,673.89	58,768.92	101,088.64	47,197.54
110010 · Allowance for bad debt		(52,010.79)	(24,870.28)		
110020 · Employee receivable					
001 · AR - Paul Fitzgerald		2,950.00			
110020 · Employee receivable - Other					
Total 110020 · Employee receivable		<u>2,950.00</u>	<u>0.00</u>	<u>-</u>	<u>-</u>
110030 · Accrued receivable		50,151.56		-	0.00
Total Accounts Receivable		<u>207,764.66</u>	<u>33,898.64</u>	<u>101,088.64</u>	<u>47,197.54</u>
Other Current Assets					
110040 · WUG Receivable			(13,365.00)		
110200 · Allowance for Bad Debts			12,676.30		
12000 · Accrued receivables				100,000.00	
120200 · Prepaid expense		177,226.48	46,575.59	107,956.96	110,124.43
120300 · Prepaid expense - International					104,082.66
Total Other Current Assets		<u>177,226.48</u>	<u>45,886.89</u>	<u>207,956.96</u>	<u>214,207.09</u>
Total Current Assets		<u>705,875.51</u>	<u>385,688.06</u>	<u>482,218.27</u>	<u>550,774.98</u>
Fixed Assets					
160100 · Computer equipment		16,536.27	18,256.40	23,281.72	25,497.99
160150 · Computer software		13,260.70	13,260.70	13,260.70	21,260.70
160200 · Furniture & fixtures		29,643.23	29,643.23	29,643.23	31,143.23
160400 · Tournament equipment		152,067.82	213,361.34	243,059.40	244,077.40
160620 · Building		187,018.29	187,018.29	187,018.29	187,018.29
160640 · Land		29,340.50	29,340.50	29,340.50	29,340.50
161000 · Accumulated depreciation		(163,402.69)	(163,402.69)	(206,788.42)	(206,788.42)
Total Fixed Assets		<u>264,464.12</u>	<u>327,477.77</u>	<u>318,815.42</u>	<u>331,549.69</u>
Other Assets					
190000 · Inventory		52,059.87		18,879.00	67,893.34
Total Other Assets		<u>52,059.87</u>		<u>18,879.00</u>	<u>67,893.34</u>
TOTAL ASSETS		<u><u>1,022,399.50</u></u>	<u><u>713,165.83</u></u>	<u><u>819,912.69</u></u>	<u><u>950,218.01</u></u>
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
200000 · Accounts payable		942,731.65	425,763.15	923,570.83	730,022.88
Total Accounts Payable		<u>942,731.65</u>	<u>425,763.15</u>	<u>923,570.83</u>	<u>730,022.88</u>
Credit Cards					
American Express			44,711.08	1,970.04	
American Express - Business				14,145.37	107,753.91
B of A x 7348		1,858.94			
Capital One Bank			2,017.40	2,344.00	2,370.45
Total Credit Cards		<u>1,858.94</u>	<u>46,728.48</u>	<u>18,459.41</u>	<u>110,124.36</u>

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Other Current Liabilities				
210000 · Accrued payables	37,267.29	29,741.00		
210001 · All American Scholarship 2011			10,000.00	5,000.00
210000 · Accrued payables - Other			13,756.00	
Total 210000 · Accrued payables	37,267.29	29,741.00	23,756.00	5,000.00
220000 · Deferred revenue				
220100 · Deferred membership	92,215.00		123,250.00	480.00
220105 · Deferred supporting-3 year				3,740.00
220110 · Deferred membership-3 year	263,677.02	230,125.01	224,727.79	364,754.45
220150 · Deferred family membership	17,110.00		15,940.00	
220550 · Deferered non comp-supporting	2,890.00		3,320.00	
220600 · Deferred insurance revenue	33,445.00		24,250.00	
220650 · Deferred club dues	6,255.00		5,740.00	
220700 · Deferred professional coaches	6,195.00		13,320.00	
220800 · Deferred Jr/Cdt				
220900 · Deferred USOC Revenue	37,500.00	40,000.00		
221000 · Deferred Tournament Revenue	2,700.00	171,100.00		
220999 · Deferred Tournament Petitions				2,100.00
221000 · Deferred Tournament Revenue - Other				323,495.00
Total 221000 · Deferred Tournament Revenue				325,595.00
221001 · Deferred Tournament-paper app		40.00		
221002 · Deferred Int'l revenue			7,705.00	8,568.36
221050 · Training Camp-Colorado Springs			9,280.00	
221055 · Training Camp				
Total 220000 · Deferred revenue	461,987.02	441,265.01	427,532.79	703,137.81
230000 · Payroll Liabilities				
230100 · 403 B Withheld	200.00			
230300 · Salaries	35,255.28			
230500 · Accrued vacation	14,086.42	20,441.33	26,520.49	34,927.29
Total 230000 · Payroll Liabilities	49,541.70	20,441.33	26,520.49	34,927.29
240000 · Rebates escrowed	65,168.00	67,436.00	70,924.00	85,825.00
270000 · Pass Thru				720,000.00
Total Other Current Liabilities	613,964.01	558,843.34	548,733.28	900,890.10
Total Current Liabilities	1,558,554.60	1,031,334.97	1,490,763.52	1,741,037.34
Long Term Liabilities				
215000 · Notes payable	114,236.30	100,475.03	96,063.15	84,009.54
220500 · Deferred lifetime membership	173,173.16	175,573.16	169,720.72	177,765.72
Total Long Term Liabilities	287,409.46	276,048.19	265,783.87	261,775.26
Total Liabilities	1,845,964.06	1,307,383.16	1,756,547.39	2,002,812.60
Equity				
300200 · Retained Earnings	577,661.49	926,337.44	919,086.44	813,267.30
300600 · Net Assets - Unrestricted	(1,749,902.00)	(1,749,902.00)	(1,749,902.00)	(1,749,902.00)
Net Income	348,675.95	229,347.23	(105,819.14)	(115,959.89)
Total Equity	(823,564.56)	(594,217.33)	(936,634.70)	(1,052,594.59)
TOTAL LIABILITIES & EQUITY	1,022,399.50	713,165.83	819,912.69	950,218.01