

INCOME STATEMENT

FOR THE 12 PERIODS ENDED JUNE 30, 2007

	YEAR TO DATE	
	ACTUAL	PERCENT
REVENUE		
Membership Dues Revenue	\$18,315.00	97.5 %
Interest Revenue	1.34	.0
Miscellaneous Revenue	470.00	2.5
TOTAL REVENUE	18,786.34	100.0
GROSS PROFIT	18,786.34	100.0
EXPENSES		
Local Meeting Expense	726.58	3.9
Membership Dues Expense	17,211.97	91.6
Postage/Freight Expense	123.79	.7
Service Awards Expense	484.27	2.6
Travel Expense	629.98	3.4
TOTAL EXPENSES	19,176.59	102.1
NET INCOME FROM OPERATIONS	(390.25)	(2.1)
EARNINGS BEFORE INCOME TAX	(390.25)	(2.1)
NET INCOME (LOSS)	\$(390.25)	(2.1)%

BALANCE SHEET

JUNE 30, 2007

ASSETS

CURRENT ASSETS

Checking -Vantage Credit Union	\$9,448.48	
Savings -Vantage Credit Union	153.28	
General Share -Vantage CU	5.00	
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TOTAL CURRENT ASSETS		9,606.76
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TOTAL ASSETS		<u>\$9,606.76</u>

LIABILITIES AND EQUITY

TOTAL LIABILITIES		<hr/> .00
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OWNERS' CAPITAL & WITHDRAWALS

Retained Earnings	(9,216.51)	
RETAINED EARNINGS-CURRENT YEAR	(390.25)	
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TOTAL OWNERS' CAPITAL & WITHDRAWALS		(9,606.76)
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TOTAL LIABILITIES AND EQUITY		<u>\$(9,606.76)</u>