

INCOME STATEMENT

FOR THE 12 PERIODS ENDED JUNE 30, 2011

	YEAR TO DATE	
	ACTUAL	PERCENT
REVENUE		
MEMBERSHIP DUES REVENUE	\$22,380.00	98.7 %
INTEREST REVENUE	.17	.0
MISCELLANEOUS REVENUE	300.00	1.3
TOTAL REVENUE	22,680.17	100.0
GROSS PROFIT	22,680.17	100.0
EXPENSES		
MEMBERSHIP DUES EXPENSE	17,455.60	77.0
POSTAGE/FREIGHT EXPENSE	99.29	.4
TOTAL EXPENSES	17,554.89	77.4
NET INCOME FROM OPERATIONS	5,125.28	22.6
EARNINGS BEFORE INCOME TAX	5,125.28	22.6
NET INCOME (LOSS)	\$5,125.28	22.6 %

BALANCE SHEET

JUNE 30, 2011

ASSETS		
CURRENT ASSETS		
OPERATING/CHECKING - V.C.U.	\$18,968.01	
LEGAL DEFENSE/SAVINGS - V.C.U.	154.97	
GENERAL SHARE - V.C.U.	5.00	
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TOTAL CURRENT ASSETS		19,127.98
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TOTAL ASSETS		<u>\$19,127.98</u>
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LIABILITIES AND EQUITY		
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TOTAL LIABILITIES		.00
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OWNERS' CAPITAL & WITHDRAWALS		
RETAINED EARNINGS	(24,253.26)	
RETAINED EARNINGS-CURRENT YEAR	5,125.28	
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TOTAL OWNERS' CAPITAL & WITHDRAWALS		(19,127.98)
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TOTAL LIABILITIES AND EQUITY		<u>\$(19,127.98)</u>
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