

INCOME STATEMENT

FOR THE 12 PERIODS ENDED JUNE 30, 2012

	YEAR TO DATE	
	ACTUAL	PERCENT
REVENUE		
MEMBERSHIP DUES REVENUE	\$22,640.01	99.0 %
INTEREST REVENUE	.13	.0
MISCELLANEOUS REVENUE	240.00	1.0
TOTAL REVENUE	22,880.14	100.0
GROSS PROFIT	22,880.14	100.0
EXPENSES		
BANK FEES EXPENSE	2.00	.0
LOCAL MEETING EXPENSE	95.54	.4
MEMBERSHIP DUES EXPENSE	18,005.26	78.7
POSTAGE/FREIGHT EXPENSE	123.40	.5
TOTAL EXPENSES	18,226.20	79.7
NET INCOME FROM OPERATIONS	4,653.94	20.3
EARNINGS BEFORE INCOME TAX	4,653.94	20.3
NET INCOME (LOSS)	\$4,653.94	20.3 %

ASSETS

CURRENT ASSETS

CHECKING -VANTAGE CREDIT UNION	\$23,623.81	
SAVINGS -VANTAGE CREDIT UNION	153.11	
GENERAL SHARE -VANTAGE C.U.	5.00	

TOTAL CURRENT ASSETS		23,781.92
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TOTAL ASSETS		\$23,781.92
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LIABILITIES AND EQUITY

TOTAL LIABILITIES		.00
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OWNERS' CAPITAL & WITHDRAWALS

RETAINED EARNINGS	(28,435.86)	
RETAINED EARNINGS-CURRENT YEAR	4,653.94	

TOTAL OWNERS' CAPITAL & WITHDRAWALS		(23,781.92)
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TOTAL LIABILITIES AND EQUITY		\$(23,781.92)
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