

INCOME STATEMENT

FOR THE 12 PERIODS ENDED JUNE 30, 2015

| | YEAR TO DATE | |
|----------------------------|--------------|---------|
| | ACTUAL | PERCENT |
| REVENUE | | |
| MEMBERSHIP DUES REVENUE | \$25,330.00 | 98.7 % |
| INTEREST REVENUE | 42.98 | .2 |
| MISCELLANEOUS REVENUE | 300.00 | 1.2 |
| TOTAL REVENUE | 25,672.98 | 100.0 |
| GROSS PROFIT | 25,672.98 | 100.0 |
| EXPENSES | | |
| BANK FEES EXPENSE | 12.00 | .0 |
| LOCAL MEETING EXPENSE | 806.39 | 3.1 |
| MEMBERSHIP DUES EXPENSE | 20,458.68 | 79.7 |
| POSTAGE/FREIGHT EXPENSE | 177.00 | .7 |
| TOTAL EXPENSES | 21,454.07 | 83.6 |
| NET INCOME FROM OPERATIONS | 4,218.91 | 16.4 |
| EARNINGS BEFORE INCOME TAX | 4,218.91 | 16.4 |
| NET INCOME (LOSS) | \$4,218.91 | 16.4 % |

BALANCE SHEET

JUNE 30, 2015

ASSETS

CURRENT ASSETS

| | |
|--------------------------------|------------|
| OPERATING/CHECKING - V.C.U. | \$5,875.45 |
| LEGAL DEFENSE/SAVINGS - V.C.U. | 30,202.95 |
| GENERAL SHARE - V.C.U. | 5.00 |

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|----------------------|------------------|
| TOTAL CURRENT ASSETS | <u>36,083.40</u> |
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|--------------|---------------------------|
| TOTAL ASSETS | <u><u>\$36,083.40</u></u> |
|--------------|---------------------------|

LIABILITIES AND EQUITY

| | |
|-------------------|------------|
| TOTAL LIABILITIES | <u>.00</u> |
|-------------------|------------|

OWNERS' CAPITAL & WITHDRAWALS

| | |
|--------------------------------|-------------|
| RETAINED EARNINGS | (40,302.31) |
| RETAINED EARNINGS-CURRENT YEAR | 4,218.91 |

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|-------------------------------------|--------------------|
| TOTAL OWNERS' CAPITAL & WITHDRAWALS | <u>(36,083.40)</u> |
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|------------------------------|-----------------------------|
| TOTAL LIABILITIES AND EQUITY | <u><u>\$(36,083.40)</u></u> |
|------------------------------|-----------------------------|