

INCOME STATEMENT

FOR THE 12 PERIODS ENDED JUNE 30, 2016

	YEAR TO DATE	
	ACTUAL	PERCENT
REVENUE		
MEMBERSHIP DUES REVENUE	\$23,550.00	99.1 %
INTEREST REVENUE	45.50	.2
MISCELLANEOUS REVENUE	180.00	.8
TOTAL REVENUE	23,775.50	100.0
GROSS PROFIT	23,775.50	100.0
EXPENSES		
BANK FEES EXPENSE	12.00	.1
LOCAL MEETING EXPENSE	607.11	2.6
MEMBERSHIP DUES EXPENSE	20,434.63	85.9
POSTAGE/FREIGHT EXPENSE	133.94	.6
TOTAL EXPENSES	21,187.68	89.1
NET INCOME FROM OPERATIONS	2,587.82	10.9
EARNINGS BEFORE INCOME TAX	2,587.82	10.9
NET INCOME (LOSS)	\$2,587.82	10.9 %

JUNE 30, 2016

ASSETS	
CURRENT ASSETS	
OPERATING/CHECKING - V.C.U.	\$8,429.77
LEGAL DEFENSE/SAVINGS - V.C.U.	30,236.45
GENERAL SHARE - V.C.U.	5.00
TOTAL CURRENT ASSETS	<u>38,671.22</u>
TOTAL ASSETS	<u><u>\$38,671.22</u></u>
LIABILITIES AND EQUITY	
TOTAL LIABILITIES	<u>.00</u>
OWNERS' CAPITAL & WITHDRAWALS	
RETAINED EARNINGS	(41,259.04)
RETAINED EARNINGS-CURRENT YEAR	2,587.82
TOTAL OWNERS' CAPITAL & WITHDRAWALS	<u>(38,671.22)</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$(38,671.22)</u></u>