

## INCOME STATEMENT

FOR THE 12 PERIODS ENDED JUNE 30, 2017

	YEAR TO DATE	
	ACTUAL	PERCENT
REVENUE		
MEMBERSHIP DUES REVENUE	\$22,610.00	98.6 %
INTEREST REVENUE	30.37	.1
MISCELLANEOUS REVENUE	300.00	1.3
TOTAL REVENUE	22,940.37	100.0
GROSS PROFIT	22,940.37	100.0
EXPENSES		
LOCAL MEETING EXPENSE	479.80	2.1
MEMBERSHIP DUES EXPENSE	19,251.28	83.9
OFFICE SUPPLIES EXPENSE	156.59	.7
POSTAGE/FREIGHT EXPENSE	135.77	.6
TOTAL EXPENSES	20,023.44	87.3
NET INCOME FROM OPERATIONS	2,916.93	12.7
EARNINGS BEFORE INCOME TAX	2,916.93	12.7
NET INCOME (LOSS)	\$2,916.93	12.7 %

BALANCE SHEET

JUNE 30, 2017

ASSETS

CURRENT ASSETS

OPERATING/CHECKING - V.C.U.	\$3,816.33
LEGAL DEFENSE/SAVINGS - V.C.U.	37,766.82
GENERAL SHARE - V.C.U.	5.00

TOTAL CURRENT ASSETS	<u>41,588.15</u>
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TOTAL ASSETS	<u><u>\$41,588.15</u></u>
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LIABILITIES AND EQUITY

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

RETAINED EARNINGS	(44,505.08)
RETAINED EARNINGS-CURRENT YEAR	2,916.93

TOTAL OWNERS' CAPITAL & WITHDRAWALS	<u>(41,588.15)</u>
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TOTAL LIABILITIES AND EQUITY	<u><u>\$(41,588.15)</u></u>
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