

Golden Gate Chapter, BMW CCA
Balance Sheet
As of December 31, 2005

| | <u>Dec 31, 05</u> |
|--|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Bank of Los Altos | 3,868.38 |
| Washington Mutual | <u>53,317.38</u> |
| Total Checking/Savings | 57,185.76 |
| Accounts Receivable | |
| Accounts Receivable | <u>14,076.19</u> |
| Total Accounts Receivable | 14,076.19 |
| Other Current Assets | |
| A/R - Holiday Party | 500.00 |
| A/R - Tire Gift Certificates | 500.00 |
| Prepaid car control clinic exps | 255.00 |
| Prepaid newsletter expenses | <u>2,035.00</u> |
| Total Other Current Assets | <u>3,290.00</u> |
| Total Current Assets | 74,551.95 |
| Fixed Assets | |
| Trailer | 30,000.00 |
| Truck | <u>15,000.00</u> |
| Total Fixed Assets | <u>45,000.00</u> |
| TOTAL ASSETS | <u><u>119,551.95</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Prepaid driving sch. fees, net | <u>1,029.49</u> |
| Total Other Current Liabilities | <u>1,029.49</u> |
| Total Current Liabilities | 1,029.49 |
| Total Liabilities | 1,029.49 |
| Equity | |
| *Retained Earnings | 97,801.44 |
| Net Income | <u>20,721.02</u> |
| Total Equity | <u>118,522.46</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>119,551.95</u></u> |

