

Golden Gate Chapter, BMW CCA  
**Balance Sheet**  
As of December 31, 2006

	<u>Dec 31, 06</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Festorics bank account	1,130.89
Washington Mutual	<u>40,843.78</u>
Total Checking/Savings	41,974.67
Accounts Receivable	
Accounts Receivable	<u>30,769.00</u>
Total Accounts Receivable	30,769.00
Other Current Assets	
A/R - Chris G	1,000.00
A/R - Driving Schools	592.00
A/R - Truck	1,800.00
Prepaid driving school expenses	4,072.94
Prepaid holiday party expenses	<u>5,770.00</u>
Total Other Current Assets	<u>13,234.94</u>
Total Current Assets	85,978.61
Fixed Assets	
Traffic light	1,694.91
Trailer	<u>30,158.00</u>
Total Fixed Assets	31,852.91
Other Assets	
Reserve for compressor replacem	1,000.00
Reserve for generator replaceme	<u>1,500.00</u>
Total Other Assets	<u>2,500.00</u>
<b>TOTAL ASSETS</b>	<u><u>120,331.52</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Prepaid driving sch. fees, net	7,968.00
Prepaid Holiday Party income	<u>180.00</u>
Total Other Current Liabilities	<u>8,148.00</u>
Total Current Liabilities	8,148.00
Long Term Liabilities	
Liability - compressor replacem	1,000.00
Liability - generator replaceme	<u>1,500.00</u>
Total Long Term Liabilities	<u>2,500.00</u>
Total Liabilities	10,648.00

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Equity

\*Retained Earnings 118,522.46

Festorics Retained Earnings 2,270.41

Net Income -11,109.35

Total Equity 109,683.52

**TOTAL LIABILITIES & EQUITY** 120,331.52