

**Golden Gate Chapter, BMW CCA**  
**Balance Sheet**  
As of December 31, 2008

	<u>Dec 31, 08</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Festorics bank account	273.05
Washington Mutual	<u>81,033.07</u>
<b>Total Checking/Savings</b>	81,306.12
<b>Accounts Receivable</b>	
Accounts Receivable	<u>270.00</u>
<b>Total Accounts Receivable</b>	270.00
<b>Other Current Assets</b>	
A/R - Driving Schools	56.28
A/R - Festorics	3,505.77
Prepaid driving school expenses	11,870.00
Prepaid holiday party expenses	1,500.00
Prepaid tour expenses	<u>150.00</u>
<b>Total Other Current Assets</b>	<u>17,082.05</u>
<b>Total Current Assets</b>	98,658.17
<b>Fixed Assets</b>	
Communicators	1,500.00
Generator	1,076.42
Traffic light	1,694.91
Trailer	<u>30,158.00</u>
<b>Total Fixed Assets</b>	<u>34,429.33</u>
<b>TOTAL ASSETS</b>	<u><u>133,087.50</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Accounts Payable	142.08
Club race entry fee credits	1,300.00
Prepaid driving sch. fees, net	17,836.65
Prepaid Holiday Party income	<u>601.63</u>
<b>Total Other Current Liabilities</b>	<u>19,880.36</u>
<b>Total Current Liabilities</b>	<u>19,880.36</u>
<b>Total Liabilities</b>	19,880.36
<b>Equity</b>	
*Retained Earnings	96,765.63
Festorics Retained Earnings	2,388.88
Net Income	<u>14,052.63</u>
<b>Total Equity</b>	<u>113,207.14</u>

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TOTAL LIABILITIES & EQUITY

133,087.50