

Golden Gate Chapter, BMW CCA
Balance Sheet
As of December 31, 2010

	<u>Dec 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
PayPal	350.26
Washington Mutual	78,756.54
Total Checking/Savings	<u>79,106.80</u>
Accounts Receivable	
Accounts Receivable	5,845.00
Total Accounts Receivable	<u>5,845.00</u>
Other Current Assets	
Prepaid autocross expenses	700.00
Prepaid car control clinic exps	100.00
Prepaid corral expense	100.00
Prepaid holiday party expenses	533.32
Total Other Current Assets	<u>1,433.32</u>
Total Current Assets	86,385.12
Fixed Assets	
Communicators	1,500.00
Equipment - timing boxes	1,042.14
Generator	1,076.42
Traffic light	1,716.03
Trailer	30,158.00
Truck	15,739.19
Total Fixed Assets	<u>51,231.78</u>
TOTAL ASSETS	<u>137,616.90</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued driving school expenses	252.85
Club Racing refunds payable	325.00
Prepaid driving sch. fees, net	11,981.40
Prepaid Holiday Party income	96.00
Total Other Current Liabilities	<u>12,655.25</u>
Total Current Liabilities	<u>12,655.25</u>
Total Liabilities	12,655.25
Equity	
*Retained Earnings	107,398.03
Net Income	17,563.62
Total Equity	<u>124,961.65</u>
TOTAL LIABILITIES & EQUITY	<u>137,616.90</u>