

The Touchdown Club Boosters, Ltd.

Balance Sheet

As of August 31, 2008

	<u>Aug 31, 08</u>	
ASSETS		
Current Assets		
Checking/Savings		
BB & T Bank-TCB	\$ 14,816	
Total Checking/Savings	<u>14,816</u>	
Accounts Receivable		
Accounts Receivable	9,703	Currently working amounts owed
Total Accounts Receivable	<u>9,703</u>	
Other Current Assets		
Inventory Asset	10,627	
Undeposited Funds	<u>36,889</u>	All checks have been deposited
Total Other Current Assets	<u>47,516</u>	
Total Current Assets	72,035	
Fixed Assets		
Equipment	31,021	
Accumulated Depreciation	<u>(12,609)</u>	
Total Fixed Assets	<u>18,412</u>	
TOTAL ASSETS	<u><u>\$ 90,447</u></u>	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	\$ 36,079	All for inventory and have been paid
Total Accounts Payable	<u>36,079</u>	
Other Current Liabilities		
Accrued items	<u>8,518</u>	Bill for inventory not received
Total Other Current Liabilities	<u>8,518</u>	
Total Current Liabilities	<u>44,597</u>	
Total Liabilities	44,597	
Equity		
Retained Earnings	14,958	
Net Income	<u>30,893</u>	
Total Equity	<u>45,851</u>	
TOTAL LIABILITIES & EQUITY	<u><u>\$ 90,448</u></u>	

The Touchdown Club Boosters, Ltd.
Profit & Loss
 January through August 2008

	<u>Jan - Aug 08</u>	
Ordinary Income/Expense		
Income		
Contributions Income		
Unrestricted	1,286	
Total Contributions Income	<u>1,286</u>	
Fundraising Income		
Business Sponsorships	6,500	Glory Days, HRM & CCI (\$1,500 due)
300 Club	4,500	15 members
Mulch	34,570	
Letter Fundraiser	<u>155</u>	\$2,000 collected to 9/17
Total Fundraising Income	45,725	
Miscellaneous Income		
Apparel and spirit items	36,821	
Camps	11,528	UWV & passing league
Banquet	6,390	
Coaches' gifts	3,020	
Senior Recognition	1,200	
Pregame Meals	<u>15,020</u>	
Total Miscellaneous Income	73,979	
Reimbursements	<u>0</u>	
Total Income	120,990	
Cost of Goods Sold		
Sponsorships	3,360	
Mulch Sale	20,924	
Letter Fundraiser	984	
Apparel and spirit items costs	<u>35,918</u>	
Total COGS	<u>61,186</u>	
Gross Profit	59,804	
Expense		
Depreciation Expense	3,395	
Coach's gifts	35	
General and Admin. Expenses		
Bank & Credit Card Fees	219	
Computer	144	
Licenses and corporation fees	25	
Postage and Delivery	219	
Supplies	<u>750</u>	
Total General and Admin. Expenses	1,357	
Hospitality	74	
Insurance	962	
Interest Expense	455	
Player Equipment/Uniforms	294	
Player Motivation		
BBQ	552	
Meals-pregame	2,481	\$2,400 donated by Glory days
Gatorade & Water	<u>3,208</u>	
Total Player Motivation	6,241	
Player Recognition		
Awards Banquet	<u>500</u>	
Total Player Recognition	500	

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Profit & Loss
January through August 2008

	<u>Jan - Aug 08</u>	
Program Expense		
Camps	14,353	UWV & Passing League
Total Program Expense	<u>14,353</u>	
Repairs	36	
Total Expense	<u>27,702</u>	
Net Ordinary Income	32,102	
Other Income/Expense		
Other Expense		
Scholarship for players	1,209	
Total Other Expense	<u>1,209</u>	
Net Other Income	<u>-1,209</u>	
Net Income	<u><u>30,893</u></u>	