

7:12 AM
06/06/08
Cash Basis

Village Card Club, Inc.
Balance Sheet
As of May 31, 2008

	<u>May 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
101.0 Petty Cash	47.57
101.1 Regions Bank-Checking	2,240.35
102.1 A.G. Edwards & Sons, Inc.	31,635.38
Total Checking/Savings	<u>33,923.30</u>
Other Current Assets	
101.2 Tournament Bank Account	250.00
Total Other Current Assets	<u>250.00</u>
Total Current Assets	<u>34,173.30</u>
TOTAL ASSETS	<u>34,173.30</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
234.0 Payroll Tax Liabilities	778.18
248.0 Memorials Fund	155.00
Total Other Current Liabilities	<u>933.18</u>
Total Current Liabilities	<u>933.18</u>
Total Liabilities	933.18
Equity	
301.0 Opening Bal Equity	31,659.04
303.0 Retained Earnings	93.00
Net Income	1,488.08
Total Equity	<u>33,240.12</u>
TOTAL LIABILITIES & EQUITY	<u>34,173.30</u>