

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

| | <u>Dec 31, 08</u> | <u>Dec 31, 07</u> | <u>% Change</u> |
|--|-------------------------|-------------------------|-----------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| 101.0 Petty Cash | 32.08 | 52.17 | -38.5% |
| 101.1 Regions Bank-Checking | 2,142.68 | 506.68 | 322.9% |
| 102.1 A.G. Edwards & Sons, Inc. | 27,772.93 | 31,670.23 | -12.3% |
| Total Checking/Savings | <u>29,947.69</u> | <u>32,229.08</u> | -7.1% |
| Other Current Assets | | | |
| 101.2 Tournament Bank Account | 250.00 | 250.00 | 0.0% |
| Total Other Current Assets | <u>250.00</u> | <u>250.00</u> | 0.0% |
| Total Current Assets | <u>30,197.69</u> | <u>32,479.08</u> | -7.0% |
| TOTAL ASSETS | <u>30,197.69</u> | <u>32,479.08</u> | -7.0% |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Other Current Liabilities | | | |
| 234.0 Payroll Tax Liabilities | 302.67 | 37.04 | 717.1% |
| 244.0 Deferred Swiss League Rec | 540.00 | 560.00 | -3.6% |
| 248.0 Memorials Fund | 155.00 | 130.00 | 19.2% |
| Total Other Current Liabilities | <u>997.67</u> | <u>727.04</u> | 37.2% |
| Total Current Liabilities | <u>997.67</u> | <u>727.04</u> | 37.2% |
| Total Liabilities | 997.67 | 727.04 | 37.2% |
| Equity | | | |
| 301.0 Opening Bal Equity | 31,659.04 | 33,099.17 | -4.4% |
| 303.0 Retained Earnings | 93.00 | 4,755.17 | -98.0% |
| Net Income | -2,552.02 | -6,102.30 | 58.2% |
| Total Equity | <u>29,200.02</u> | <u>31,752.04</u> | -8.0% |
| TOTAL LIABILITIES & EQUITY | <u>30,197.69</u> | <u>32,479.08</u> | -7.0% |