

Sons In Retirement, Incorporated
Balance Sheet
 As of May 31, 2010

	<u>May 31, 10</u>	<u>31-Dec-09</u>
ASSETS		
Current Assets		
Checking/Savings		
1100 · Citibank Checking	2,038.91	2397.93
1130 · CitiBank IMMA	81,725.38	77858.68
1140 · Citibank Insurance Reserve	<u>25,165.26</u>	25113.25
Total Checking/Savings	<u>108,929.55</u>	105,369.86
Other Current Assets		
1499 · Undeposited Funds	<u>363.00</u>	0
Total Other Current Assets	<u>363.00</u>	0
Total Current Assets	<u>109,292.55</u>	105,369.86
TOTAL ASSETS	<u><u>109,292.55</u></u>	105,369.86
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	<u>(0.12)</u>	(0.12)
Total Accounts Payable	<u>(0.12)</u>	(0.12)
Total Current Liabilities	<u>(0.12)</u>	(0.12)
Total Liabilities	(0.12)	(0.12)
Equity		
3000 · Opening Bal Equity	70,375.08	70,375.08
3900 · Retained Earnings	34,994.90	38,566.02
Net Income	<u>3,922.69</u>	(3571.12)
Total Equity	<u>109,292.67</u>	105,369.98
TOTAL LIABILITIES & EQUITY	<u><u>109,292.55</u></u>	105,369.86

Sons In Retirement, Incorporated
Balance Sheet Prev Year Comparison
 As of May 31, 2010

	<u>May 31, 10</u>	<u>May 31, 09</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1100 · Citibank Checking	2,038.91	20,463.73	(18,424.82)	(90.04%)
1130 · CitiBank IMMA	81,725.38	69,631.73	12,093.65	17.37%
1140 · Citibank Insurance Reserve	25,165.26	25,039.75	125.51	0.5%
Total Checking/Savings	<u>108,929.55</u>	<u>115,135.21</u>	<u>(6,205.66)</u>	<u>(5.39%)</u>
Other Current Assets				
1499 · Undeposited Funds	363.00	0.00	363.00	100.0%
Total Other Current Assets	<u>363.00</u>	<u>0.00</u>	<u>363.00</u>	<u>100.0%</u>
Total Current Assets	<u>109,292.55</u>	<u>115,135.21</u>	<u>(5,842.66)</u>	<u>(5.08%)</u>
TOTAL ASSETS	<u><u>109,292.55</u></u>	<u><u>115,135.21</u></u>	<u><u>(5,842.66)</u></u>	<u><u>(5.08%)</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 · Accounts Payable	(0.12)	(0.12)	0.00	0.0%
Total Accounts Payable	<u>(0.12)</u>	<u>(0.12)</u>	<u>0.00</u>	<u>0.0%</u>
Total Current Liabilities	<u>(0.12)</u>	<u>(0.12)</u>	<u>0.00</u>	<u>0.0%</u>
Total Liabilities	<u>(0.12)</u>	<u>(0.12)</u>	<u>0.00</u>	<u>0.0%</u>
Equity				
3000 · Opening Bal Equity	70,375.08	70,375.08	0.00	0.0%
3900 · Retained Earnings	34,994.90	38,566.02	(3,571.12)	(9.26%)
Net Income	3,922.69	6,194.23	(2,271.54)	(36.67%)
Total Equity	<u>109,292.67</u>	<u>115,135.33</u>	<u>(5,842.66)</u>	<u>(5.08%)</u>
TOTAL LIABILITIES & EQUITY	<u><u>109,292.55</u></u>	<u><u>115,135.21</u></u>	<u><u>(5,842.66)</u></u>	<u><u>(5.08%)</u></u>

Sons In Retirement, Incorporated
Profit & Loss Prev Year Comparison
May 2010

	<u>May 10</u>	<u>May 09</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
5010 · Pro Rata Assessments				
5012 · Q2 Pro Rata Assessment	953.00	878.00	75.00	8.54%
Total 5010 · Pro Rata Assessments	<u>953.00</u>	<u>878.00</u>	<u>75.00</u>	<u>8.54%</u>
5120 · Spec Luncheon contribution	90.00	90.00	0.00	0.0%
5310 · Hardware Sales	125.00	185.00	(60.00)	(32.43%)
5410 · Foreign Travel Fees (Rule 369)	340.00	0.00	340.00	100.0%
5910 · Interest Inc	46.70	65.74	(19.04)	(28.96%)
5990 · Uncategorized Income				
5991 · Branch closing	0.00	2,071.31	(2,071.31)	(100.0%)
Total 5990 · Uncategorized Income	<u>0.00</u>	<u>2,071.31</u>	<u>(2,071.31)</u>	<u>(100.0%)</u>
Total Income	1,554.70	3,290.05	(1,735.35)	(52.75%)
Expense				
6000 · Insurance				
6010 · Commercial Package - Travelers	2,016.71	2,271.62	(254.91)	(11.22%)
6040 · Umbrella	753.87	763.12	(9.25)	(1.21%)
Total 6000 · Insurance	<u>2,770.58</u>	<u>3,034.74</u>	<u>(264.16)</u>	<u>(8.71%)</u>
6100 · Meeting and Travel expense				
6110 · Lodging	0.00	214.74	(214.74)	(100.0%)
6130 · Meals	225.39	81.42	143.97	176.82%
6150 · Mileage and Tolls	784.15	1,186.22	(402.07)	(33.9%)
Total 6100 · Meeting and Travel expense	<u>1,009.54</u>	<u>1,482.38</u>	<u>(472.84)</u>	<u>(31.9%)</u>
6400 · Administration				
6410 · Bank Charge	10.00	0.00	10.00	100.0%
6430 · Printing and Copies	60.22	17.34	42.88	247.29%
6450 · Supplies	16.20	19.80	(3.60)	(18.18%)
6470 · Postage	39.07	25.59	13.48	52.68%
6499 · Miscellaneous	85.00	257.61	(172.61)	(67.0%)
6510 · Hardware Purchase				
6511 · Hardware item cost	0.00	312.00	(312.00)	(100.0%)
6512 · Shipping and handling	0.00	15.86	(15.86)	(100.0%)
6513 · Sales Tax	0.00	27.30	(27.30)	(100.0%)
Total 6510 · Hardware Purchase	<u>0.00</u>	<u>355.16</u>	<u>(355.16)</u>	<u>(100.0%)</u>
Total 6400 · Administration	210.49	675.50	(465.01)	(68.84%)
9000 · Uncategorized Expense				
9010 · Disbursements to Branch	0.00	2,071.31	(2,071.31)	(100.0%)
Total 9000 · Uncategorized Expense	<u>0.00</u>	<u>2,071.31</u>	<u>(2,071.31)</u>	<u>(100.0%)</u>
Total Expense	<u>3,990.61</u>	<u>7,263.93</u>	<u>(3,273.32)</u>	<u>(45.06%)</u>
Net Ordinary Income	<u>(2,435.91)</u>	<u>(3,973.88)</u>	1,537.97	(38.7%)
Net Income	<u>(2,435.91)</u>	<u>(3,973.88)</u>	<u>1,537.97</u>	<u>(38.7%)</u>

Sons In Retirement, Incorporated

Profit & Loss Prev Year Comparison

January through May 2010

	<u>Jan - May 10</u>	<u>Jan - May 09</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
5010 · Pro Rata Assessments				
5011 · Q1 Pro rata Assessment	19,231.00	20,217.00	(986.00)	(4.88%)
5012 · Q2 Pro Rata Assessment	18,847.00	19,860.00	(1,013.00)	(5.1%)
5014 · Q4 Pro rata Assessment	0.00	67.00	(67.00)	(100.0%)
Total 5010 · Pro Rata Assessments	<u>38,078.00</u>	<u>40,144.00</u>	<u>(2,066.00)</u>	<u>(5.15%)</u>
5120 · Spec Luncheon contribution	1,470.00	1,500.00	(30.00)	(2.0%)
5310 · Hardware Sales	800.50	756.25	44.25	5.85%
5410 · Foreign Travel Fees (Rule 369)	785.00	605.00	180.00	29.75%
5910 · Interest Inc	234.42	368.56	(134.14)	(36.4%)
5990 · Uncategorized Income				
5991 · Branch closing	2,339.79	3,487.71	(1,147.92)	(32.91%)
Total 5990 · Uncategorized Income	<u>2,339.79</u>	<u>3,487.71</u>	<u>(1,147.92)</u>	<u>(32.91%)</u>
Total Income	43,707.71	46,861.52	(3,153.81)	(6.73%)
Expense				
6000 · Insurance				
6010 · Commercial Package - Travelers	12,101.68	13,631.27	(1,529.59)	(11.22%)
6020 · Directors and Officers	995.00	990.00	5.00	0.51%
6030 · Foreign Travel Liability	2,774.00	2,774.00	0.00	0.0%
6040 · Umbrella	4,523.75	4,579.25	(55.50)	(1.21%)
Total 6000 · Insurance	<u>20,394.43</u>	<u>21,974.52</u>	<u>(1,580.09)</u>	<u>(7.19%)</u>
6100 · Meeting and Travel expense				
6110 · Lodging	268.32	909.36	(641.04)	(70.49%)
6130 · Meals	1,796.25	1,528.39	267.86	17.53%
6150 · Mileage and Tolls	7,481.65	6,617.02	864.63	13.07%
6180 · State Meeting Meals	4,370.00	0.00	4,370.00	100.0%
6190 · Elks Vallejo Rental	276.00	171.00	105.00	61.4%
6191 · Knights of Columbus rental	0.00	35.00	(35.00)	(100.0%)
Total 6100 · Meeting and Travel expense	<u>14,192.22</u>	<u>9,260.77</u>	<u>4,931.45</u>	<u>53.25%</u>

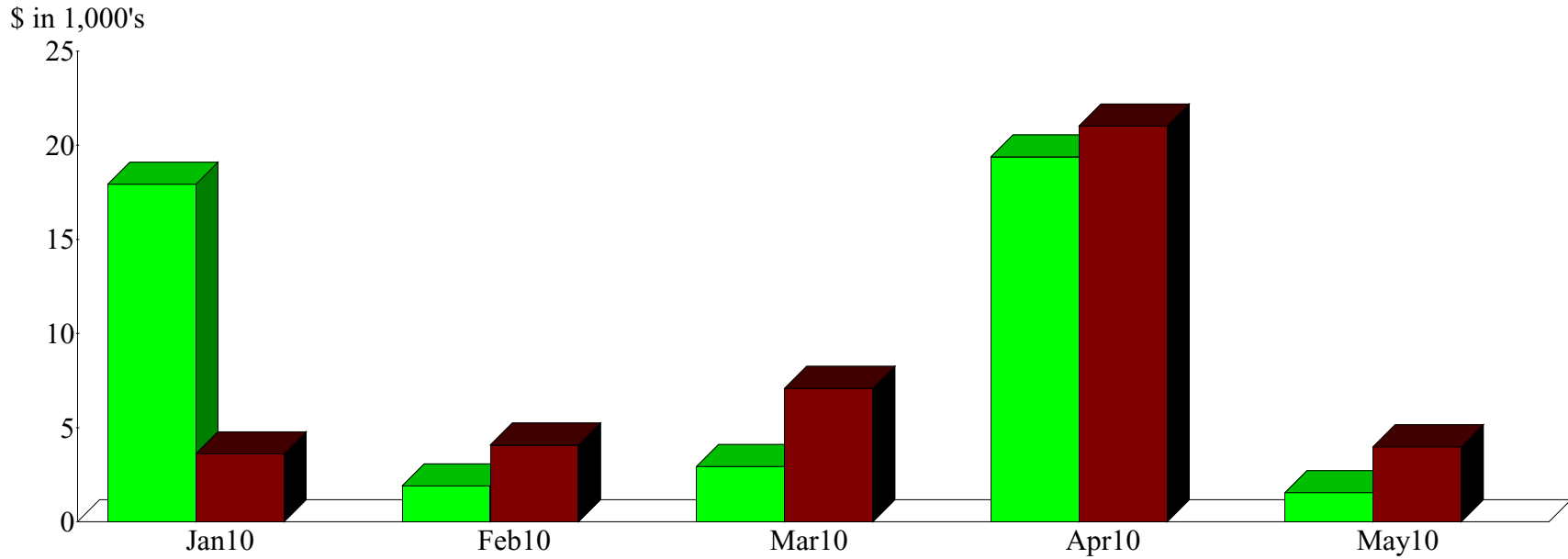
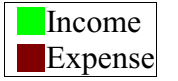
Sons In Retirement, Incorporated

Profit & Loss Prev Year Comparison

January through May 2010

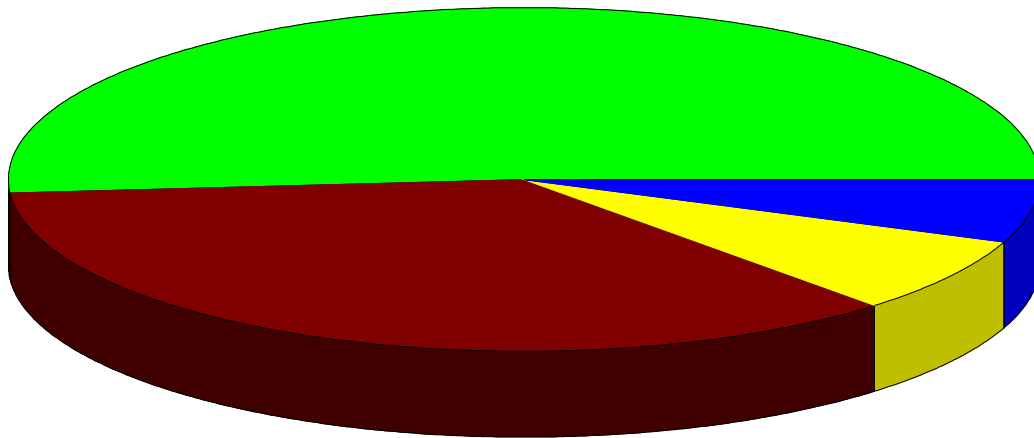
	<u>Jan - May 10</u>	<u>Jan - May 09</u>	<u>\$ Change</u>	<u>% Change</u>
6400 · Administration				
6410 · Bank Charge	40.00	20.00	20.00	100.0%
6430 · Printing and Copies	175.41	2,295.11	(2,119.70)	(92.36%)
6440 · SI-100's	546.40	1,261.00	(714.60)	(56.67%)
6450 · Supplies	438.98	336.09	102.89	30.61%
6470 · Postage	533.48	417.17	116.31	27.88%
6480 · Telephone	363.96	215.12	148.84	69.19%
6499 · Miscellaneous	92.77	583.24	(490.47)	(84.09%)
6510 · Hardware Purchase				
6511 · Hardware item cost	592.75	726.50	(133.75)	(18.41%)
6512 · Shipping and handling	29.79	42.92	(13.13)	(30.59%)
6513 · Sales Tax	45.04	59.42	(14.38)	(24.2%)
Total 6510 · Hardware Purchase	<u>667.58</u>	<u>828.84</u>	<u>(161.26)</u>	<u>(19.46%)</u>
Total 6400 · Administration	2,858.58	5,956.57	(3,097.99)	(52.01%)
9000 · Uncategorized Expense				
9010 · Disbursements to Branch	2,339.79	3,475.43	(1,135.64)	(32.68%)
Total 9000 · Uncategorized Expense	<u>2,339.79</u>	<u>3,475.43</u>	<u>(1,135.64)</u>	<u>(32.68%)</u>
Total Expense	<u>39,785.02</u>	<u>40,667.29</u>	<u>(882.27)</u>	<u>(2.17%)</u>
Net Ordinary Income	<u>3,922.69</u>	<u>6,194.23</u>	<u>(2,271.54)</u>	<u>(36.67%)</u>
Net Income	<u><u>3,922.69</u></u>	<u><u>6,194.23</u></u>	<u><u>(2,271.54)</u></u>	<u><u>(36.67%)</u></u>

Income and Expense by Month
January through May 2010



Expense Summary
January through May 2010

6000 · Insurance	%51.26
6100 · Meeting and Travel expense	35.67
6400 · Administration	7.19
9000 · Uncategorized Expense	5.88
Total	\$39,785.02



By Account