

KEMP MILL SWIM CLUB
BALANCE SHEET
DECEMBER 31, 2008

	Current Year Balance	Prior Year Balance
ASSETS		
CURRENT ASSETS		
MONEY MARKET	\$ 11,768.87	16,870.79
OPERATING	(1,045.68)	392.23
MEMBERSHIPS RECEIVABLE	2,200.00	200.00
ACCOUNTS RECEIVABLE	3,263.84	0.00
POOL & FACILITIES	356,720.95	356,720.95
POOL-ACCUM DEPRECIATION	(288,907.00)	(287,627.00)
EQUIPMENT	34,093.01	34,093.01
EQUIP-ACCUM DEPRECIATION	(32,281.00)	(32,158.00)
LAND	7,338.48	7,338.48
PREPAID EXPENSES	0.00	2,171.45
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TOTAL CURRENT ASSETS	93,151.47	98,001.91
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TOTAL ASSETS	\$ 93,151.47	98,001.91
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LIABILITIES AND CAPITAL		
CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$ 9,045.90	0.00
REPURCHASE SHARES PAYABLE	18,460.00	20,160.00
FEDERAL WITHHOLDING TAX PAY	0.00	49.24
SOCIAL SECURITY TAX PAYABLE	0.00	(22.66)
MEDICARE WITHHOLDING TAX PA	0.00	1,059.50
MD WITHHOLDING TAX PAYABLE	0.00	3.88
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TOTAL CURRENT LIABILITIES	27,505.90	21,249.96
LONG-TERM LIABILITIES		
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TOTAL LONG-TERM LIABILITIES	0.00	0.00
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TOTAL LIABILITIES	27,505.90	21,249.96
CAPITAL		
RETAINED EARNINGS	(66,520.55)	(8,423.73)
LAND DEPOSIT	1,000.00	1,000.00
MEMBERSHIP SHARES	96,621.50	91,721.50
NON REFUNDABLE MEMBERSHIPS	10,250.00	10,250.00
ASSESSMENTS	13,900.00	13,900.00
CONTRIB CAPITAL-SHARE REPURC	26,401.00	26,401.00
RET EARNINGS	0.00	(59,109.70)
P&LSUMMARY ACCOUNT	0.00	9,997.92
NET INCOME	(16,006.38)	(8,985.04)
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TOTAL CAPITAL	65,645.57	76,751.95
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TOTAL LIABILITIES & CAPITAL	\$ 93,151.47	98,001.91
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