

Action 22, Inc.
Balance Sheet - Unaudited
 As of March 31, 2008

	Mar 31, 08
ASSETS	
Current Assets	
Checking/Savings	
Checking Account - Colo East	231.66
Savings Account - Colo East	1,055.98
Total Checking/Savings	1,287.64
Accounts Receivable	
Accounts Receivable	
Special	820.00
Membership Dues	3,490.00
Non-Dues	-700.00
Total Accounts Receivable	3,610.00
Total Accounts Receivable	3,610.00
Other Current Assets	
Due from Employees	2,415.16
Due from Foundation	1,245.19
Undeposited Funds	-175.00
Prepaid Expenses	
Prepaid Other	59.83
Prepaid Insurance	318.00
Total Prepaid Expenses	377.83
Total Other Current Assets	3,863.18
Total Current Assets	8,760.82
Fixed Assets	
Colorado Tourism Website	13,912.89
2000 Chevrolet Malibu	19,546.51
Furniture & Equipment	7,676.04
Accumulated Depreciation	-33,875.85
Total Fixed Assets	7,259.59
TOTAL ASSETS	16,020.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	9,440.33
Total Accounts Payable	9,440.33
Credit Cards	
Dell	2,877.08
Total Credit Cards	2,877.08
Other Current Liabilities	
Unearned Member Investments	6,248.40
Loan -- Short Term	5,050.00
Accrued Payroll Liabilities	
Leave	310.94
Federal W/H	1,376.00
FICA	1,789.74
MCARE	418.56
State W/H	553.00
State Unemployment Tax	50.00
Workman's Compensation	-83.62
Total Accrued Payroll Liabilities	4,414.62
Deferred Liabilities	
Deferred Membership Dues	36,980.29
Deferred Sponsorships	1,000.00
Deferred Matching Funds	7,857.50

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Accrual Basis

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Total Deferred Liabilities	45,837.79
Total Other Current Liabilities	61,550.81
Total Current Liabilities	73,868.22
Total Liabilities	73,868.22
Equity	
SUSPENSE	150.00
Retained Earnings	-54,553.50
Net Income	-3,444.31
Total Equity	-57,847.81
TOTAL LIABILITIES & EQUITY	<u>16,020.41</u>