

SIP Forum
Balance Sheet
Fiscal 2005 (1 July 04 - 30 June 05)

ASSETS

| | Balances @ end of prior period | Jul-05 | Aug-05 | Sep-05 | Oct-05 | Nov-05 | Dec-05 | Jan-06 | Feb-06 | Mar-06 | Apr-06 | May-06 | Jun-06 |
|--------------------------------|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Current Assets | | | | | | | | | | | | | |
| Cash | 204,909 | 247,009 | 243,669 | 233,944 | 211,896 | 157,472 | 114,169 | 135,349 | 104,245 | 83,659 | 69,578 | 128,634 | 189,766 |
| Accounts receivable | 104,063 | 36,578 | 164 | (31,250) | (6,250) | 8,750 | 18,750 | 8,750 | 78,750 | 98,750 | 108,750 | 58,750 | 178,750 |
| Other Current Assets | 3 | 407 | 838 | 966 | 1,281 | 921 | 446 | 2,219 | 994 | 999 | 626 | 891 | 853 |
| Total current assets | <u>308,975</u> | <u>283,993</u> | <u>244,671</u> | <u>203,660</u> | <u>206,926</u> | <u>167,142</u> | <u>133,365</u> | <u>146,318</u> | <u>183,989</u> | <u>183,407</u> | <u>178,954</u> | <u>188,275</u> | <u>369,369</u> |
| Property and Equipment | | | | | | | | | | | | | |
| Total property and equipment | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Less: Accumulated depreciation | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Net property and equipment | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Assets | | | | | | | | | | | | | |
| Refundable deposit | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total other assets | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Assets | <u>308,975</u> | <u>283,993</u> | <u>244,671</u> | <u>203,660</u> | <u>206,926</u> | <u>167,142</u> | <u>133,365</u> | <u>146,318</u> | <u>183,989</u> | <u>183,407</u> | <u>178,954</u> | <u>188,275</u> | <u>369,369</u> |

LIABILITIES AND STOCKHOLDER'S EQUITY

| | | | | | | | | | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Current Liabilities | | | | | | | | | | | | | |
| Accounts payable | 3,362 | 8,132 | 16,762 | 19,312 | 25,612 | 18,412 | 8,912 | 44,372 | 19,872 | 19,972 | 12,522 | 17,822 | 17,062 |
| Accrued expenses | 3,038 | 4,066 | 8,381 | 9,656 | 12,806 | 9,206 | 4,456 | 22,186 | 9,936 | 9,986 | 6,261 | 8,911 | 8,531 |
| Deferred membership fees | 162,210 | 145,000 | 124,583 | 109,167 | 108,750 | 98,333 | 87,917 | 82,500 | 107,083 | 106,667 | 106,250 | 105,833 | 165,417 |
| Accrued income tax liability | 320 | - | - | - | - | - | - | - | - | - | - | - | - |
| Short term portion of notes payable | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total current liabilities | <u>168,930</u> | <u>157,198</u> | <u>149,726</u> | <u>138,135</u> | <u>147,168</u> | <u>125,951</u> | <u>101,285</u> | <u>149,058</u> | <u>136,891</u> | <u>136,625</u> | <u>125,033</u> | <u>132,566</u> | <u>191,010</u> |
| Stockholder's Equity | | | | | | | | | | | | | |
| Other | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Retained Earnings | <u>140,045</u> | <u>126,795</u> | <u>94,944</u> | <u>65,525</u> | <u>59,758</u> | <u>41,191</u> | <u>32,080</u> | <u>(2,740)</u> | <u>47,097</u> | <u>46,783</u> | <u>53,921</u> | <u>55,709</u> | <u>178,359</u> |
| Total stockholder's equity | <u>140,045</u> | <u>126,795</u> | <u>94,944</u> | <u>65,525</u> | <u>59,758</u> | <u>41,191</u> | <u>32,080</u> | <u>(2,740)</u> | <u>47,097</u> | <u>46,783</u> | <u>53,921</u> | <u>55,709</u> | <u>178,359</u> |
| Total Liabilities and Stockholder's Equity | <u>308,975</u> | <u>283,993</u> | <u>244,671</u> | <u>203,660</u> | <u>206,926</u> | <u>167,142</u> | <u>133,365</u> | <u>146,318</u> | <u>183,989</u> | <u>183,407</u> | <u>178,954</u> | <u>188,275</u> | <u>369,369</u> |