

I.G.R.A.
Balance Sheet Comparison
 As of September 30, 2006

	<u>Sep 30, 06</u>	<u>Sep 30, 05</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1100 · Checking	5,903.46	6,166.72	(263.26)
1110 · Savings	158,108.46	165,016.76	(6,908.30)
1120 · Savings-finals arena fund	12,866.42	16,194.97	(3,328.55)
1130 · Savings-finals contestant fund	27,351.29	32,341.28	(4,989.99)
Total Checking/Savings	<u>204,229.63</u>	<u>219,719.73</u>	<u>(15,490.10)</u>
Accounts Receivable			
1200 · Accounts Receivable	1,451.37	550.37	901.00
Total Accounts Receivable	<u>1,451.37</u>	<u>550.37</u>	<u>901.00</u>
Other Current Assets			
1300 · Prepaid budget items	1,342.37	0.00	1,342.37
Total Other Current Assets	<u>1,342.37</u>	<u>0.00</u>	<u>1,342.37</u>
Total Current Assets	<u>207,023.37</u>	<u>220,270.10</u>	<u>(13,246.73)</u>
TOTAL ASSETS	<u>207,023.37</u>	<u>220,270.10</u>	<u>(13,246.73)</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
2100 · Arena fund payable	12,866.42	16,194.97	(3,328.55)
2200 · Contestant fund payable	27,351.29	32,341.28	(4,989.99)
2250 · Accrued budget items	24,857.46	9,204.00	15,653.46
2400 · Bud Light funds payable	63,389.77	49,781.77	13,608.00
2600 · Bacardi Silver payable	0.00	8,650.75	(8,650.75)
2800 · Hero Unit Productions payable	17,999.91	40,000.00	(22,000.09)
Total Other Current Liabilities	<u>146,464.85</u>	<u>156,172.77</u>	<u>(9,707.92)</u>
Total Current Liabilities	<u>146,464.85</u>	<u>156,172.77</u>	<u>(9,707.92)</u>
Total Liabilities	<u>146,464.85</u>	<u>156,172.77</u>	<u>(9,707.92)</u>
Equity			
3900 · Retained Earnings	49,188.02	47,815.76	1,372.26
Net Income	11,370.50	16,281.57	(4,911.07)
Total Equity	<u>60,558.52</u>	<u>64,097.33</u>	<u>(3,538.81)</u>
TOTAL LIABILITIES & EQUITY	<u>207,023.37</u>	<u>220,270.10</u>	<u>(13,246.73)</u>

I.G.R.A.
Profit and Loss Comparison
September 2006

	Sep 06	Sep 05	Jan - Sep 06
Income			
4110 · Rodeo sanction fees	0.00	0.00	11,400.00
4120 · Rodeo additional seat tax	996.00	97.50	4,258.00
4130 · Rodeo general operating income	814.00	1,093.00	5,649.50
4140 · Rodeo fines income	100.00	0.00	300.00
4200 · Initiation fees/annual dues	0.00	10,200.00	0.00
4310 · Mr/Ms/Miss fund raisers	681.10	545.00	12,062.70
4320 · Mr/Ms/Miss cont fund raisers	522.75	841.38	1,520.75
4330 · Royalty participation fund	50.00	335.10	2,028.63
4400 · Contributions	6,150.00	0.00	16,375.00
4470 · IGRA University income	0.00	0.00	6,787.66
4500 · Contestant mailing income	0.00	0.00	1,400.52
4600 · Interest income	101.32	104.48	906.21
4700 · Merchandise commission	0.00	0.00	388.00
4750 · Avis commission income	0.00	0.00	56.66
4800 · Miscellaneous income	0.00	100.00	75.00
Total Income	9,415.17	13,316.46	63,208.63
Expense			
6500 · Office supplies	99.44	48.62	851.08
6510 · Telephone expense	141.16	0.00	993.12
6520 · Postage	15.99	65.99	1,119.94
6530 · Printing	0.00	0.00	163.26
6560 · Payroll expenses	718.58	669.72	6,645.18
7530 · Committee meeting expense	0.00	122.08	543.05
7540 · Dance competition	0.00	0.00	(247.50)
7550 · Royalty competition	0.00	0.00	482.06
7560 · M/M/M/M winnings	0.00	0.00	494.98
7600 · Travel	811.87	86.11	5,554.15
7650 · Executive meeting expense	(360.68)	0.00	3,392.76
7760 · Computer-software	64.84	207.66	549.99
7770 · Computer-maintenance	142.50	325.65	142.50
7780 · Computer-on line services	0.00	235.65	577.16
8150 · Rodeo finals contestant payout	0.00	0.00	0.00
8200 · Marketing expense	0.00	0.00	1,387.73
8470 · IGRA University expense			
8471 · Facility costs	0.00	0.00	400.00
8472 · Food service	0.00	0.00	2,684.22
8473 · Instructor honorarium (rooms)	0.00	0.00	944.89
8474 · Supplies/printing	0.00	0.00	2,495.89
Total 8470 · IGRA University expense	0.00	0.00	6,525.00
8500 · Donations and contributions	0.00	0.00	972.00
8510 · Legal and professional services	0.00	0.00	369.32
8520 · Taxes and licenses	0.00	0.00	1,978.00
8530 · Bank charges	2.00	0.00	185.45
8535 · Credit card charges	72.00	72.00	648.00
8540 · Contestant mailing expense	0.00	0.00	1,400.55
8550 · Association/rodeo insurance	0.00	0.00	11,909.98
8900 · Convention registration fees	0.00	720.00	0.00
8950 · Convention int'l awards	0.00	369.00	129.00
8955 · Convention expense	2,000.00	0.00	5,000.00
9500 · Interest expense	0.00	0.00	3.24
9510 · Miscellaneous expense	0.00	0.00	68.13
Total Expense	3,707.70	2,922.48	51,838.13
Net Income	5,707.47	10,393.98	11,370.50