

**International Sunfish Class Association**  
**Balance Sheet Prev Year Comparison**  
 As of July 31, 2008

|  | <u>Jul 31, 08</u>       | <u>Jul 31, 07</u>        | <u>\$ Change</u>         |
|--|-------------------------|--------------------------|--------------------------|
| <b>ASSETS</b>                          |                         |                          |                          |
| <b>Current Assets</b>                  |                         |                          |                          |
| <b>Checking/Savings</b>                |                         |                          |                          |
| Checking Bank of America               | 31,968.49               | 34,968.26                | -2,999.77                |
| Savings Bank of America                | 22,144.22               | 29,539.33                | -7,395.11                |
| CD - Bank of America                   | 32,843.34               | 31,786.59                | 1,056.75                 |
| <b>Total Checking/Savings</b>          | <u>86,956.05</u>        | <u>96,294.18</u>         | <u>-9,338.13</u>         |
| <b>Accounts Receivable</b>             |                         |                          |                          |
| Accounts receivables                   | 1,678.15                | 5,224.73                 | -3,546.58                |
| <b>Total Accounts Receivable</b>       | <u>1,678.15</u>         | <u>5,224.73</u>          | <u>-3,546.58</u>         |
| <b>Total Current Assets</b>            | <u>88,634.20</u>        | <u>101,518.91</u>        | <u>-12,884.71</u>        |
| <b>TOTAL ASSETS</b>                    | <u><b>88,634.20</b></u> | <u><b>101,518.91</b></u> | <u><b>-12,884.71</b></u> |
| <b>LIABILITIES &amp; EQUITY</b>        |                         |                          |                          |
| <b>Liabilities</b>                     |                         |                          |                          |
| <b>Current Liabilities</b>             |                         |                          |                          |
| <b>Accounts Payable</b>                |                         |                          |                          |
| Accounts Payable*                      | 1,531.52                | 1,544.84                 | -13.32                   |
| <b>Total Accounts Payable</b>          | <u>1,531.52</u>         | <u>1,544.84</u>          | <u>-13.32</u>            |
| <b>Other Current Liabilities</b>       |                         |                          |                          |
| PanAm Games Charter Fees               | 0.00                    | 6,658.52                 | -6,658.52                |
| World's Fees Received                  | 38,520.00               | 42,500.00                | -3,980.00                |
| <b>Total Other Current Liabilities</b> | <u>38,520.00</u>        | <u>49,158.52</u>         | <u>-10,638.52</u>        |
| <b>Total Current Liabilities</b>       | <u>40,051.52</u>        | <u>50,703.36</u>         | <u>-10,651.84</u>        |
| <b>Total Liabilities</b>               | 40,051.52               | 50,703.36                | -10,651.84               |
| <b>Equity</b>                          |                         |                          |                          |
| Fund Balance                           | 48,154.21               | 54,031.10                | -5,876.89                |
| Unrestrict (retained earnings)         | 1,426.15                | -5,876.89                | 7,303.04                 |
| Net Income                             | -997.68                 | 2,661.34                 | -3,659.02                |
| <b>Total Equity</b>                    | <u>48,582.68</u>        | <u>50,815.55</u>         | <u>-2,232.87</u>         |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <u><b>88,634.20</b></u> | <u><b>101,518.91</b></u> | <u><b>-12,884.71</b></u> |