

International Miniature Aircraft Association Inc

Balance Sheet

As of December 31, 2009

Dec 31, 09

ASSETS

Current Assets

Checking/Savings

Cash on hand 2,000.00

Sunflower Bank 28,075.07

Total Checking/Savings 30,075.07

Other Current Assets

Accessory Inventory 2,122.70

Total Other Current Assets 2,122.70

Total Current Assets 32,197.77

Fixed Assets

Equipment 17,100.14

Allowance for Depr -14,421.09

Total Fixed Assets 2,679.05

Other Assets

Investment Account 158,500.00

Prepaid Expenses 5,343.94

Total Other Assets 163,843.94

TOTAL ASSETS 198,720.76

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Deferred Income 28,812.00

Accounts Payable 764.43

Total Other Current Liabilities 29,576.43

Total Current Liabilities 29,576.43

Total Liabilities 29,576.43

Equity

Retained Earnings 207,974.03

Net Income -38,829.70

Total Equity 169,144.33

TOTAL LIABILITIES & EQUITY 198,720.76

Don Vineyard, Secretary/Treasurer