

Links Players International

Financial Report
December 31, 2008



Daniel, Towle & Warkentine
ACCOUNTANCY CORPORATION

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February 14, 2009

Links Players International
Fresno, California

We have compiled the accompanying statement of financial position of Links Players International (a non-profit corporation) resulting from cash transactions as of December 31, 2008 and the related statements of activities for the twelve months period ended December 31, 2008 and 2007 in accordance with Statement on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the cash basis. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the corporation's financial condition. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Daniel, Towle & Warkentine

Daniel, Towle & Warkentine
Accountancy Corporation

Links Players International, Inc.
Statement of Financial Position
As of December 31, 2008

	<u>Dec 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
101 · Petty Cash - Office	300.00
102 · Old Pro - Union Bank Savings	100.23
103 · Old Pro - Union Bank Checking	12,526.86
105 · Union Bank - Links Players	142,916.17
107 · Checking Union Bank-Conference	950.13
Total Checking/Savings	<u>156,793.39</u>
Other Current Assets	
150 · Old Pro - Inventory	3,759.23
Total Other Current Assets	<u>3,759.23</u>
Total Current Assets	160,552.62
Fixed Assets	
201 · Office Equipment	8,436.00
202 · Website	26,698.00
208 · Accumulated Depreciation	<u>(29,490.00)</u>
Total Fixed Assets	<u>5,644.00</u>
TOTAL ASSETS	<u>166,196.62</u>
LIABILITIES & EQUITY	
Equity	
590 · Unrestricted Net Assets	189,568.21
Net Income	(23,371.59)
Total Equity	<u>166,196.62</u>
TOTAL LIABILITIES & EQUITY	<u>166,196.62</u>

Links Players International, Inc.

Statement of Activities

January through December 2008

	Old Pro	Links Players International	Management & General	Fund Raising	TOTAL
Income					
601 - Donations	0.00	497,056.69	0.00	0.00	497,056.69
603 - Donations - Events	0.00	22,455.00	0.00	0.00	22,455.00
604 - Old Pro Income					
604.2 - Sales - Old Pro	19,092.60	597.59	0.00	0.00	19,690.19
Total 604 - Old Pro Income	19,092.60	597.59	0.00	0.00	19,690.19
606 - Event Registration	0.00	8,625.00	0.00	0.00	8,625.00
610 - Sales	0.00	3,385.97	0.00	0.00	3,385.97
649 - Miscellaneous Income	0.00	371.88	0.00	0.00	371.89
Total Income	19,092.60	532,492.13	0.00	0.00	551,584.73
Cost of Goods Sold					
701 - Old Pro Cost of Goods Sold	13,194.21	0.00	0.00	0.00	13,194.21
704 - Old Pro Expenses	17,188.31	0.00	0.00	0.00	17,188.31
Total COGS	30,382.52	0.00	0.00	0.00	30,382.52
Gross Profit	(11,289.92)	532,492.13	0.00	0.00	521,202.21
Expense					
801 - Accounting	0.00	0.00	2,310.00	0.00	2,310.00
811 - Bank Charges	0.00	0.00	196.25	0.00	196.25
812 - Collection Fees	0.00	0.00	2,305.86	0.00	2,305.86
813 - Dues & Subscriptions	0.00	0.00	1,851.52	0.00	1,851.52
815 - Fund Raising Events					
815.1 - Airfare	0.00	0.00	0.00	2,382.71	2,382.71
815.10 - Telephone	0.00	0.00	0.00	121.84	121.84
815.12 - Event	0.00	0.00	0.00	9,354.65	9,354.65
815.2 - Hotel	0.00	0.00	0.00	1,488.25	1,488.25
815.3 - Meals	0.00	0.00	0.00	19,692.42	19,692.42
815.4 - Auto	0.00	0.00	0.00	14,274.66	14,274.66
815.5 - Golf	0.00	0.00	0.00	6,906.01	6,906.01
815.7 - Promotion	0.00	0.00	0.00	2,450.55	2,450.55
815.8 - Prizes	0.00	0.00	0.00	1,839.24	1,839.24
Total 815 - Fund Raising Events	0.00	0.00	0.00	58,510.33	58,510.33
816 - Regional Events					
816.8 - Materials	0.00	700.72	0.00	0.00	700.72
Total 816 - Regional Events	0.00	700.72	0.00	0.00	700.72
818 - Charitable Contributions	0.00	1,000.00	0.00	0.00	1,000.00
820 - Development					
820.1 - Airfare	0.00	2,026.21	0.00	0.00	2,026.21
820.2 - Hotel	0.00	2,799.55	0.00	0.00	2,799.55
820.3 - Meals	0.00	6,392.58	0.00	0.00	6,392.58
820.4 - Auto/Parking	0.00	986.99	0.00	0.00	986.99
820.5 - Golf	0.00	7,774.08	0.00	0.00	7,774.08
820.8 - Customs/Visas	0.00	130.00	0.00	0.00	130.00
820.9 - Promotional Activities/Shows	0.00	2,805.38	0.00	0.00	2,805.38
Total 820 - Development	0.00	22,914.79	0.00	0.00	22,914.79
823 - Depreciation	0.00	1,335.00	1,335.00	0.00	2,670.00
825 - Conferences					
825.1 - Airfare	0.00	769.50	0.00	0.00	769.50
825.2 - Hotel	0.00	2,000.00	0.00	0.00	2,000.00
825.3 - Meals	0.00	1,034.71	0.00	0.00	1,034.71
825.4 - Auto	0.00	296.64	0.00	0.00	296.64
825.5 - Golf	0.00	3,600.00	0.00	0.00	3,600.00
825.6 - Registration fees	0.00	786.87	0.00	0.00	786.87
Total 825 - Conferences	0.00	8,487.72	0.00	0.00	8,487.72
835 - Insurance	0.00	0.00	4,296.44	0.00	4,296.44
837 - Taxes	0.00	0.00	50.95	0.00	50.95
838 - Licenses	0.00	0.00	1.00	0.00	1.00
845 - Board Meeting					
845.1 - Airfare	0.00	0.00	1,505.99	0.00	1,505.99
845.2 - Hotel	0.00	0.00	2,748.26	0.00	2,748.26
845.3 - Meals	0.00	0.00	1,172.61	0.00	1,172.61
845.4 - Auto	0.00	0.00	948.90	0.00	948.90
845.5 - Golf	0.00	0.00	59.92	0.00	59.92
Total 845 - Board Meeting	0.00	0.00	6,435.68	0.00	6,435.68
847 - Office Expense					
847.3 - Printing	0.00	1,234.53	2,293.85	0.00	3,528.38
847.4 - Computer	0.00	322.78	322.90	0.00	645.68
847.5 - Supplies	0.00	1,709.86	1,730.67	0.00	3,440.53
847.7 - Gifts	0.00	0.00	1,604.52	0.00	1,604.52
Total 847 - Office Expense	0.00	3,267.17	5,960.94	0.00	9,228.11
848 - Postage					
848.1 - US Postage	0.00	844.94	4,531.13	0.00	5,376.07
848.2 - Shipping	0.00	1,239.72	97.96	0.00	1,337.69
848.3 - Shipping Supplies	0.00	96.12	0.00	0.00	96.12
Total 848 - Postage	0.00	2,180.78	4,629.09	0.00	6,809.87
849 - Rent	0.00	2,653.58	2,653.66	0.00	5,307.24
850 - Material					
850.1 - Books & Bibles	0.00	4,883.01	0.00	0.00	4,883.01
850.4 - CD's/DVD's	0.00	17.27	0.00	0.00	17.27
Total 850 - Material	0.00	4,900.28	0.00	0.00	4,900.28
860 - Links Letter Publishing					
860.1 - Publishing & Mailing	0.00	17,400.31	0.00	0.00	17,400.31
860.3 - Photo Rights	0.00	3,595.50	0.00	0.00	3,595.50
860.4 - Contracted Art	0.00	150.00	0.00	0.00	150.00
Total 860 - Links Letter Publishing	0.00	21,145.81	0.00	0.00	21,145.81
870 - Internet Expenses					
870.1 - Hosting & Domain Fees	0.00	226.73	375.64	0.00	602.37
870.5 - Miscellaneous	0.00	279.80	229.93	0.00	509.73
870.6 - Devotionals / Writers	0.00	1,530.00	280.00	0.00	1,810.00
870.7 - Internet - Travel	0.00	47.02	48.01	0.00	95.03
Total 870 - Internet Expenses	0.00	2,083.55	933.58	0.00	3,017.13
875 - Telephone	0.00	1,420.25	1,754.53	100.00	3,274.78
880 - Employee Benefits					
880.1 - Salary	0.00	259,493.17	45,552.98	37,016.23	342,062.38

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02/18/09

Accrual Basis

Links Players International, Inc.

Statement of Activities

January through December 2008

	<u>Old Pro</u>	<u>Links Players International</u>	<u>Management & General</u>	<u>Fund Raising</u>	<u>TOTAL</u>
880.2 - Health Insurance	0.00	12,483.00	9,163.00	0.00	21,626.00
880.3 - Payroll Taxes	0.00	9,953.53	2,575.56	1,294.52	13,823.61
Total 880 - Employee Benefits	0.00	281,909.70	57,291.54	38,310.75	377,511.99
998 - Payroll Expenses	0.00	2.73	1,644.60	0.00	1,647.33
Total Expense	0.00	354,002.08	93,650.64	96,921.08	544,573.80
Net Income	(11,289.92)	178,490.05	(93,650.64)	(96,921.08)	(23,371.59)

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Accrual Basis

Links Players International, Inc.
Statement of Activities - Comparison
January through December 2008

	Jan - Dec 08	Jan - Dec 07	\$ Change	% Change
Income				
601 · Donations	497,056.69	231,150.14	265,906.55	115.0%
603 · Donations - Events	22,455.00	120,992.76	(98,537.76)	(81.4)%
604 · Old Pro Income				
604.2 · Sales - Old Pro	19,690.19	80,281.46	(60,591.27)	(75.5)%
Total 604 · Old Pro Income	19,690.19	80,281.46	(60,591.27)	(75.5)%
606 · Event Registration	8,625.00	0.00	8,625.00	100.0%
610 · Sales	3,385.97	10,167.36	(6,781.39)	(66.7)%
625 · Interest Income	0.00	0.13	(0.13)	(100.0)%
649 · Miscellaneous Income	371.88	0.00	371.88	100.0%
650 · Sundry Income	0.00	55.91	(55.91)	(100.0)%
Total Income	551,584.73	442,647.76	108,936.97	24.6%
Cost of Goods Sold				
701 · Old Pro Cost of Goods Sold	13,194.21	31,065.17	(17,870.96)	(57.5)%
704 · Old Pro Expenses	17,188.31	72,071.84	(54,883.53)	(76.2)%
Total COGS	30,382.52	103,137.01	(72,754.49)	(70.5)%
Gross Profit	521,202.21	339,510.75	181,691.46	53.5%
Expense				
801 · Accounting	2,310.00	2,520.00	(210.00)	(8.3)%
811 · Bank Charges				
811.02 · Disputed Charges	0.00	(2.15)	2.15	100.0%
811 · Bank Charges - Other	196.25	228.98	(32.73)	(14.3)%
Total 811 · Bank Charges	196.25	226.83	(30.58)	(13.5)%
812 · Collection Fees	2,305.86	709.55	1,596.31	225.0%
813 · Dues & Subscriptions	1,851.52	0.00	1,851.52	100.0%
815 · Fund Raising Events				
815.1 · Airfare	2,382.71	829.39	1,553.32	187.3%
815.10 · Telephone	121.84	130.98	(9.14)	(7.0)%
815.11 · Postage	0.00	133.56	(133.56)	(100.0)%
815.12 · Event	9,354.65	0.00	9,354.65	100.0%
815.2 · Hotel	1,488.25	30,693.36	(29,205.11)	(95.2)%
815.3 · Meals	19,692.42	4,486.89	15,205.53	338.9%
815.4 · Auto	14,274.66	4,132.08	10,142.58	245.5%
815.5 · Golf	6,906.01	15,641.55	(8,735.54)	(55.9)%
815.7 · Promotion	2,450.55	2,708.00	(257.45)	(9.5)%
815.8 · Prizes	1,839.24	7,114.29	(5,275.05)	(74.2)%
815.9 · Consulting Fee	0.00	2,500.00	(2,500.00)	(100.0)%
Total 815 · Fund Raising Events	58,510.33	68,370.10	(9,859.77)	(14.4)%
816 · Regional Events				
816.8 · Materials	700.72	0.00	700.72	100.0%
Total 816 · Regional Events	700.72	0.00	700.72	100.0%
818 · Charitable Contributions	1,000.00	25.00	975.00	3,900.0%
820 · Development				
820.1 · Airfare	2,026.21	795.59	1,230.62	154.7%
820.2 · Hotel	2,799.55	303.04	2,496.51	823.8%
820.3 · Meals	6,392.58	1,210.49	5,182.09	428.1%
820.4 · Auto/Parking	986.99	427.89	559.10	130.7%
820.5 · Golf	7,774.08	899.69	6,874.39	764.1%
820.6 · Honorarium	0.00	40.56	(40.56)	(100.0)%
820.8 · Customs/Visas	130.00	0.00	130.00	100.0%
820.9 · Promotional Activities/Shows	2,805.38	236.25	2,569.13	1,087.5%
820 · Development - Other	0.00	236.25	(236.25)	(100.0)%
Total 820 · Development	22,914.79	4,149.76	18,765.03	452.2%
823 · Depreciation	2,670.00	2,670.00	0.00	0.0%
825 · Conferences				
825.1 · Airfare	769.50	404.60	364.90	90.2%
825.2 · Hotel	2,000.00	371.01	1,628.99	439.1%
825.3 · Meals	1,034.71	0.00	1,034.71	100.0%
825.4 · Auto	296.64	245.29	51.35	20.9%
825.5 · Golf	3,600.00	0.00	3,600.00	100.0%
825.6 · Registration fees	786.87	0.00	786.87	100.0%
825.7 · Promotion	0.00	97.43	(97.43)	(100.0)%
Total 825 · Conferences	8,487.72	1,118.33	7,369.39	659.0%
832 · Interest Expense/Finance Charge	0.00	9.33	(9.33)	(100.0)%
835 · Insurance	4,296.44	4,033.56	262.88	6.5%
837 · Taxes	50.95	1,008.16	(957.21)	(95.0)%
838 · Licenses	1.00	0.00	1.00	100.0%
845 · Board Meeting				

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02/18/09

Accrual Basis

Links Players International, Inc.
Statement of Activities - Comparison
January through December 2008

	Jan - Dec 08	Jan - Dec 07	\$ Change	% Change
845.1 · Airfare	1,505.99	1,135.89	370.10	32.6%
845.2 · Hotel	2,748.26	1,768.33	979.93	55.4%
845.3 · Meals	1,172.61	9,606.62	(8,434.01)	(87.8)%
845.4 · Auto	948.90	887.52	61.38	6.9%
845.5 · Golf	59.92	2,485.28	(2,425.36)	(97.6)%
845.6 · Supplies and Misc	0.00	285.10	(285.10)	(100.0)%
845 · Board Meeting - Other	0.00	(6,089.29)	6,089.29	100.0%
Total 845 · Board Meeting	6,435.68	10,079.45	(3,643.77)	(36.2)%
847 · Office Expense				
847.1 · Furniture	0.00	195.19	(195.19)	(100.0)%
847.3 · Printing	3,528.38	1,556.49	1,971.89	126.7%
847.4 · Computer	645.68	354.65	291.03	82.1%
847.5 · Supplies	3,449.53	3,518.98	(69.45)	(2.0)%
847.7 · Gifts	1,604.52	0.00	1,604.52	100.0%
Total 847 · Office Expense	9,228.11	5,625.31	3,602.80	64.1%
848 · Postage				
848.1 · US Postage	5,376.07	5,598.25	(222.18)	(4.0)%
848.2 · Shipping	1,337.68	1,517.14	(179.46)	(11.8)%
848.3 · Shipping Supplies	96.12	147.25	(51.13)	(34.7)%
848 · Postage - Other	0.00	201.40	(201.40)	(100.0)%
Total 848 · Postage	6,809.87	7,464.04	(654.17)	(8.8)%
849 · Rent	5,307.24	6,193.00	(885.76)	(14.3)%
850 · Material				
850.1 · Books & Bibles	4,883.01	1,091.72	3,791.29	347.3%
850.4 · CD's/DVD's	17.27	0.00	17.27	100.0%
850.5 · Misc.	0.00	54.49	(54.49)	(100.0)%
Total 850 · Material	4,900.28	1,146.21	3,754.07	327.5%
860 · Links Letter Publishing				
860.1 · Publishing & Mailing	17,400.31	16,868.68	531.63	3.2%
860.3 · Photo Rights	3,595.50	3,325.00	270.50	8.1%
860.4 · Contracted Art	150.00	160.00	(10.00)	(6.3)%
Total 860 · Links Letter Publishing	21,145.81	20,353.68	792.13	3.9%
870 · Internet Expenses				
870.1 · Hosting & Domain Fees	602.37	902.71	(300.34)	(33.3)%
870.5 · Miscellaneous	509.73	10.00	499.73	4,997.3%
870.6 · Devotionals / Writers	1,810.00	2,050.00	(240.00)	(11.7)%
870.7 · Internet - Travel	95.03	0.00	95.03	100.0%
870 · Internet Expenses - Other	0.00	(150.00)	150.00	100.0%
Total 870 · Internet Expenses	3,017.13	2,812.71	204.42	7.3%
875 · Telephone	3,274.78	2,849.55	425.23	14.9%
880 · Employee Benefits				
880.1 · Salary	342,062.38	147,137.19	194,925.19	132.5%
880.2 · Health Insurance	21,626.00	604.00	21,022.00	3,480.5%
880.3 · Payroll Taxes	13,823.61	9,970.19	3,853.42	38.7%
880.6 · Retirement Contribution	0.00	5,579.17	(5,579.17)	(100.0)%
Total 880 · Employee Benefits	377,511.99	163,290.55	214,221.44	131.2%
998 · Payroll Expenses	1,647.33	75.50	1,571.83	2,081.9%
999 · Uncategorized Expenses	0.00	25.00	(25.00)	(100.0)%
Total Expense	544,573.80	304,755.62	239,818.18	78.7%
Net Income	(23,371.59)	34,755.13	(58,126.72)	(167.3)%