

Pacific Water Polo, Inc.  
Balance Sheet  
December 31, 2006

**ASSETS**

Cash-B of A checking 41065	\$	870.72
Cash-B of A MMA		148,610.90
NCC-Clearing		(4,971.63)

<b>Total Assets</b>	<b>\$</b>	<b>144,509.99</b>
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**ZONE EQUITY**

Retained Earnings	\$	89,508.78
Net Income-Current Year		55,001.21

<b>Total Zone Equity</b>	<b>\$</b>	<b>144,509.99</b>
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Pacific Water Polo, Inc.  
Income Statement-Cash Basis  
For the Twelve Months Ending December 31, 2006

**Revenues**

## Zone

USAWP Registration Fees	\$	15,625.00
USAWP Markers		9,466.79
Escrip		0.30
Interest income		2,388.95
Dividend income		458.48

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27,939.52

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## Events

Entry fees	123,690.00
Tryout fees	31,155.00
Gate revenue	1,100.00
Clinic fees	3,300.02
Travel reimbursements	27,812.85
Penalty fees	100.00
Vendor commissions	62.00

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187,219.87

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## Total Revenues

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215,159.39

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Pacific Water Polo, Inc.  
Income Statement-Cash Basis  
For the Twelve Months Ending December 31, 2006

**Expenses**

Zone		
Grants and allocations	4,300.00	
Supplies	428.67	
Telephone	341.69	
Telephone-internet service	867.81	
Postage and shipping	694.44	
Travel-USAWP annual meeting	4,575.00	
Travel-Other	382.19	
Conferences/meetings	154.82	
Zone meeting-food/refreshments	178.64	
Sanction fees	140.00	
Equipment-balls	4,269.49	
Equipment-caps	84.95	
Equipment-other	496.34	
Web site	3,150.00	
Bank charges	307.27	
		20,371.31
Events		
Awards/trophies	1,773.95	
Entry fees	43,470.00	
Equipment-caps	280.69	
Equipment-other	2,948.15	
Food/refreshments	1,181.60	
Host expenses	2,601.56	
Pool rental	21,303.00	
Postage/shipping	143.59	
Printing	20.00	
Referee fees	24,077.75	
Sanction fees	70.00	
Supplies	491.00	
Travel-airfare	20,086.78	
Travel-auto rental/parking	2,855.22	
Travel-hotel/lodging	11,683.24	
Travel-meals	220.34	
Travel-per diem allowance	6,580.00	
		139,786.87
Total Expenses		160,158.18
Net Income	\$	55,001.21

Pacific Water Polo, Inc.  
Income Statement-Events Cash Basis  
For the Twelve Months Ending December 31, 2006

	Premier League	Men-20U	Women-20U	Boys-JO's	Girls-JO's	Boys-JO Qual	Girls-JO Qual	Boys Youth	Boys Cadet
<b>Revenues</b>									
Events									
Entry fees	\$ 5,560.00	750.00	\$ 5,390.00	12,865.00	13,150.00	10,575.00	5,525.00	0.00	0.00
Tryout fees	11,220.00	0.00	0.00	0.00	0.00	0.00	0.00	5,170.00	2,295.00
Gate revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Clinic fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Travel reimbursements	1,800.45	0.00	0.00	0.00	0.00	0.00	0.00	9,046.40	9,515.00
Penalty fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Vendor commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>	<b>18,580.45</b>	<b>750.00</b>	<b>5,390.00</b>	<b>12,865.00</b>	<b>13,150.00</b>	<b>10,575.00</b>	<b>5,525.00</b>	<b>14,216.40</b>	<b>11,810.00</b>
<b>Expenses</b>									
Events									
Awards/trophies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Entry fees	7,300.00	750.00	4,000.00	12,600.00	12,600.00	0.00	0.00	1,260.00	1,260.00
Equipment-caps	280.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equipment-other	1,333.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food/refreshments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	196.28	0.00
Host expenses	201.56	0.00	0.00	0.00	0.00	1,000.00	400.00	0.00	0.00
Pool rental	886.00	0.00	2,475.00	0.00	0.00	4,961.00	5,076.50	0.00	1,320.00
Postage/shipping	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Printing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Referee fees	1,890.00	0.00	1,092.00	(427.50)	0.00	4,477.00	4,048.00	0.00	0.00
Sanction fees	0.00	0.00	35.00	0.00	0.00	0.00	0.00	7.00	7.00
Clinic supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Travel-airfare	1,273.30	0.00	0.00	0.00	0.00	0.00	0.00	5,938.60	8,561.40
Travel-auto rental/parking	0.00	0.00	0.00	0.00	0.00	0.00	0.00	718.91	940.10
Travel-hotel/lodging	799.23	0.00	0.00	0.00	0.00	0.00	0.00	3,907.68	1,608.22
Travel-meals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	120.34	0.00
Travel-per diem allowance	6,580.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenses</b>	<b>20,544.12</b>	<b>750.00</b>	<b>7,602.00</b>	<b>12,172.50</b>	<b>12,600.00</b>	<b>10,438.00</b>	<b>9,524.50</b>	<b>12,148.81</b>	<b>13,696.72</b>
<b>Net Income (Loss)</b>	<b>(\$ 1,963.67)</b>	<b>0.00</b>	<b>(\$ 2,212.00)</b>	<b>692.50</b>	<b>550.00</b>	<b>137.00</b>	<b>(3,999.50)</b>	<b>2,067.59</b>	<b>(1,886.72)</b>

Pacific Water Polo, Inc.  
Income Statement-Events Cash Basis  
For the Twelve Months Ending December 31, 2006

	Boys Development	Boys Beginner	Girls Youth	Girls Cadet	Girls Development	Summer League	Fall League	Winter League
<b>Revenues</b>								
Events								
Entry fees	0.00	0.00	0.00	0.00	0.00	0.00	9,915.00	49,050.00
Tryout fees	1,125.00	0.00	6,015.00	5,330.00	0.00	0.00	0.00	0.00
Gate revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Clinic fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Travel reimbursements	0.00	0.00	2,650.00	4,801.00	0.00	0.00	0.00	0.00
Penalty fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Vendor commissions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>	<b>1,125.00</b>	<b>0.00</b>	<b>8,665.00</b>	<b>10,131.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,915.00</b>	<b>49,050.00</b>
<b>Expenses</b>								
Events								
Awards/trophies	0.00	0.00	0.00	0.00	0.00	0.00	1,773.95	0.00
Entry fees	0.00	0.00	1,260.00	1,260.00	0.00	0.00	1,220.00	0.00
Equipment-caps	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Equipment-other	0.00	0.00	0.00	668.33	0.00	0.00	0.00	0.00
Food/refreshments	0.00	0.00	28.51	117.55	0.00	0.00	0.00	0.00
Host expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pool rental	0.00	0.00	480.00	1,417.50	660.00	0.00	1,456.00	0.00
Postage/shipping	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Printing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Referee fees	0.00	0.00	0.00	0.00	0.00	0.00	3,709.25	5,126.50
Sanction fees	7.00	0.00	7.00	7.00	0.00	0.00	0.00	0.00
Clinic supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Travel-airfare	0.00	0.00	0.00	3,602.60	0.00	0.00	0.00	0.00
Travel-auto rental/parking	0.00	0.00	100.00	1,096.21	0.00	0.00	0.00	0.00
Travel-hotel/lodging	0.00	0.00	3,171.90	2,196.21	0.00	0.00	0.00	0.00
Travel-meals	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00
Travel-per diem allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenses</b>	<b>7.00</b>	<b>0.00</b>	<b>5,147.41</b>	<b>10,365.40</b>	<b>660.00</b>	<b>0.00</b>	<b>8,159.20</b>	<b>5,126.50</b>
<b>Net Income (Loss)</b>	<b>1,118.00</b>	<b>0.00</b>	<b>3,517.59</b>	<b>(234.40)</b>	<b>(660.00)</b>	<b>0.00</b>	<b>1,755.80</b>	<b>43,923.50</b>

Pacific Water Polo, Inc.  
Income Statement-Events Cash Basis  
For the Twelve Months Ending December 31, 2006

	Spring League	HS All Star Game	Referee Clinics	Coach/Athlete Clinics	Total
<b>Revenues</b>					
Events					
Entry fees	10,950.00	0.00	0.00	0.00	123,730.00
Tryout fees	0.00	0.00	0.00	0.00	31,155.00
Gate revenue	0.00	1,100.00	0.00	0.00	1,100.00
Clinic fees	0.00	0.00	2,400.02	900.00	3,300.02
Travel reimbursements	0.00	0.00	0.00	0.00	27,812.85
Penalty fees	100.00	0.00	0.00	0.00	100.00
Vendor commissions	62.00	0.00	0.00	0.00	62.00
<b>Total Revenues</b>	<b>11,112.00</b>	<b>1,100.00</b>	<b>2,400.02</b>	<b>900.00</b>	<b>187,259.87</b>
<b>Expenses</b>					
Events					
Awards/trophies	0.00	0.00	0.00	0.00	1,773.95
Entry fees	0.00	0.00	0.00	0.00	43,510.00
Equipment-caps	0.00	0.00	0.00	0.00	280.69
Equipment-other	0.00	946.48	0.00	0.00	2,948.15
Food/refreshments	0.00	0.00	600.02	239.24	1,181.60
Host expenses	1,000.00	0.00	0.00	0.00	2,601.56
Pool rental	2,271.00	0.00	300.00	0.00	21,303.00
Postage/shipping	143.59	0.00	0.00	0.00	143.59
Printing	0.00	0.00	20.00	0.00	20.00
Referee fees	4,162.50	0.00	0.00	0.00	24,077.75
Sanction fees	0.00	0.00	0.00	0.00	70.00
Clinic supplies	0.00	0.00	491.00	0.00	491.00
Travel-airfare	0.00	0.00	710.88	0.00	20,086.78
Travel-auto rental/parking	0.00	0.00	0.00	0.00	2,855.22
Travel-hotel/lodging	0.00	0.00	0.00	0.00	11,683.24
Travel-meals	0.00	0.00	0.00	0.00	220.34
Travel-per diem allowance	0.00	0.00	0.00	0.00	6,580.00
<b>Total Expenses</b>	<b>7,577.09</b>	<b>946.48</b>	<b>2,121.90</b>	<b>239.24</b>	<b>139,826.87</b>
<b>Net Income (Loss)</b>	<b>3,534.91</b>	<b>153.52</b>	<b>278.12</b>	<b>660.76</b>	<b>47,433.00</b>