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06/30/10
Accrual Basis

For the Love of Chocolate Foundation
Profit & Loss
January through December 2009

	<u>Jan - Dec 09</u>
Ordinary Income/Expense	
Income	
Registrations	25,190.75
Sponsorship Fees	73,655.00
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Total Income	98,845.75
Cost of Goods Sold	
CCC Tuitions	40,500.00
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Total COGS	40,500.00
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Gross Profit	58,345.75
Expense	
Event costs and supplies	9,865.14
Bank Service Charges	1,419.78
Dues and Subscriptions	15.00
Marketing Expenses	113.59
Office Expenses	35.11
Professional Fees	
Accounting	155.00
Outside Services	984.72
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Total Professional Fees	1,139.72
Rent	829.05
Services Provided for Event	4,225.56
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Total Expense	17,642.95
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Net Ordinary Income	40,702.80
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Net Income	<u><u>40,702.80</u></u>

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Accrual Basis

For the Love of Chocolate Foundation
Balance Sheet
As of December 31, 2009

	<u>Dec 31, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
0115 American Chartered Bank	74,824.17
Total Checking/Savings	74,824.17
Accounts Receivable	
0121 - Accounts Receivable	18,250.00
Total Accounts Receivable	18,250.00
Other Current Assets	
FPS Exchange	1,895.00
Undeposited Funds	2,750.00
Total Other Current Assets	4,645.00
Total Current Assets	97,719.17
TOTAL ASSETS	<u>97,719.17</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	57,016.37
Net Income	40,702.80
Total Equity	97,719.17
TOTAL LIABILITIES & EQUITY	<u>97,719.17</u>