

Lycoming Law Association/Lycoming Reporter
Balance Sheet
As of December 31, 2010

	Dec 31, 10
ASSETS	
Current Assets	
Checking/Savings	
Petty Cash	45.50
1000 - Cash Accounts	
1010 - Lyco Reporter-WoodlandsChecking	29,129.15
Total 1000 - Cash Accounts	29,129.15
Total Checking/Savings	29,174.65
Accounts Receivable	
Room Rentals	625.00
1200 - Accounts Receivable - Reporter	16,379.90
Total Accounts Receivable	17,004.90
Other Current Assets	
Temp A/R Other	-4,289.00
Total Other Current Assets	-4,289.00
Total Current Assets	41,890.55
Fixed Assets	
1600 - Fixed Assets	
1605 - Furniture & Equipment	12,704.05
1606 - Acc. Dep. - Furn & Equip	-9,786.50
Total 1600 - Fixed Assets	2,917.55
Total Fixed Assets	2,917.55
Other Assets	
1500 - LLA Investment Management	322,243.79
Total Other Assets	322,243.79
TOTAL ASSETS	367,051.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 - Employment Taxes	
2101 - Reporter - FICA W/H	2,048.72
2103 - Reporter - State Inc. Tax W/H	263.59
2104 - Reporter - Local Inc. Tax W/H	171.72
2105 - Reporter - Occupation Tax W/H	14.00
2106 - Reporter - Unemployment Taxes	83.27
Total 2100 - Employment Taxes	2,581.30
TEMP - A/P Other	6,223.42
Total Other Current Liabilities	8,804.72
Total Current Liabilities	8,804.72
Total Liabilities	8,804.72
Equity	
251 - Reporter - Beginning Capital	306,079.67
Net Income	52,167.50
Total Equity	358,247.17
TOTAL LIABILITIES & EQUITY	367,051.89

**Lycoming Law Association/Lycoming Reporter
Profit & Loss by Class
January through December 2010**

	<u>LLA</u>	<u>LR</u>	<u>TOTAL</u>
Ordinary Income/Expense			
Income			
4100 · LLA Income			
4101 · Annual Dinner	2,225.00	0.00	2,225.00
4102 · Annual Picnic	832.50	0.00	832.50
4103 · Crosscutters Game	632.00	0.00	632.00
4105 · PBA & LLA Dues	57,086.00	0.00	57,086.00
4107 · CLEs Held by LLA			
41071 · Outsourced CLE Income	1,009.50	0.00	1,009.50
4107 · CLEs Held by LLA - Other	7,808.00	0.00	7,808.00
Total 4107 · CLEs Held by LLA	<u>8,817.50</u>	<u>0.00</u>	<u>8,817.50</u>
4110 · Lawctoberfest	2,105.00	0.00	2,105.00
4111 · Rental Income	4,270.19	0.00	4,270.19
Total 4100 · LLA Income	<u>75,968.19</u>	<u>0.00</u>	<u>75,968.19</u>
4200 · Reporter Income			
4201 · Legal Advertisements	0.00	121,699.48	121,699.48
4203 · Reporter Subscription	0.00	2,400.00	2,400.00
Total 4200 · Reporter Income	<u>0.00</u>	<u>124,099.48</u>	<u>124,099.48</u>
Total Income	75,968.19	124,099.48	200,067.67
Expense			
6100 · LLA Expenses			
6101 · Office & Operating Expenses			
61010 · Office Rent	8,340.00	0.00	8,340.00
61011 · PP&L	794.78	0.00	794.78
61012 · Supplies	2,098.94	0.00	2,098.94
61013 · Travel Expenses	2,429.51	0.00	2,429.51
61016 · Insurance	1,545.00	0.00	1,545.00
61017 · Safety Deposit Box	25.00	0.00	25.00
61018 · Postage	268.66	0.00	268.66
61019 · Website	119.88	0.00	119.88
61020 · Executive Director Salary (net)	30,617.37	0.00	30,617.37
61021 · Phone & DSL	1,666.05	0.00	1,666.05
61024 · Payroll Taxes (LLA & Employee)	-1,154.53	3,973.28	2,818.75
61027 · Miscellaneous Expenses	713.10	0.00	713.10
61030 · Outgoing President's Gift	0.00	0.00	0.00
61031 · Executive Director Expenses	350.38	0.00	350.38
61032 · Subscriptions	140.40	0.00	140.40
61033 · Exec Comm & Foundation Lunches	1,315.39	0.00	1,315.39
61034 · Committee Lunches	10.11	0.00	10.11
61035 · Employee Benefits	2,500.00	0.00	2,500.00
61036 · Bank Fees	30.00	0.00	30.00
61038 · Lawctoberfest Expenses	1,453.95	0.00	1,453.95
Total 6101 · Office & Operating Expenses	<u>53,263.99</u>	<u>3,973.28</u>	<u>57,237.27</u>
6102 · Accounting Services	3,929.30	0.00	3,929.30
6104 · Awards & Contributions	5,300.00	0.00	5,300.00
6106 · CLEs Held by LLA	4,561.25	0.00	4,561.25
6110 · PBA Dues	39,260.50	0.00	39,260.50
6111 · Judges' Retirement	376.50	0.00	376.50
6112 · Conferences & Meetings	2,037.32	0.00	2,037.32

**Lycoming Law Association/Lycoming Reporter
Profit & Loss by Class
January through December 2010**

	<u>LLA</u>	<u>LR</u>	<u>TOTAL</u>
6114 · Memberships	175.00	100.00	275.00
6120 · Memorial Gift Contributions	200.00	0.00	200.00
6121 · Bar Photo (Composite)	4,411.20	0.00	4,411.20
6122 · Judges' Photos	750.00	0.00	750.00
6130 · Comm/Activity Budgets			
61301 · Annual Dinner	4,796.60	0.00	4,796.60
61302 · Annual Picnic	1,490.67	0.00	1,490.67
61303 · Bar History Committee	36.19	0.00	36.19
61311 · Board Retreat & Training	1,661.80	0.00	1,661.80
61304 · Crosscutters Game	652.00	0.00	652.00
61305 · Lawctoberfest	789.65	0.00	789.65
61306 · Law Day	1,412.85	0.00	1,412.85
61317 · Legal Services for the Indigent	500.00	0.00	500.00
61316 · Mock Trial	683.63	0.00	683.63
61318 · Technology	138.42	0.00	138.42
61309 · Young Lawyers Division	484.08	0.00	484.08
Total 6130 · Comm/Activity Budgets	<u>12,645.89</u>	<u>0.00</u>	<u>12,645.89</u>
Total 6100 · LLA Expenses	126,910.95	4,073.28	130,984.23
6150 · Depreciation Expense	1,731.67	0.00	1,731.67
6200 · Reporter Operating Expenses			
6201 · Printing	0.00	30,129.86	30,129.86
6202 · Editor Salary	0.00	1,500.00	1,500.00
Total 6200 · Reporter Operating Expenses	<u>0.00</u>	<u>31,629.86</u>	<u>31,629.86</u>
Total Expense	<u>128,642.62</u>	<u>35,703.14</u>	<u>164,345.76</u>
Net Ordinary Income	-52,674.43	88,396.34	35,721.91
Other Income/Expense			
Other Income			
9100 · Interest Income			
9105 · Int Inc - Checking - Woodlands	52.80	0.00	52.80
9125 · Int Inc - Inv Mgmt - Woodlands	6,267.50	0.00	6,267.50
Total 9100 · Interest Income	<u>6,320.30</u>	<u>0.00</u>	<u>6,320.30</u>
9200 · Dividend Income			
9205 · Div Inc - Inv Mgmt - Woodlands	3,086.13	0.00	3,086.13
Total 9200 · Dividend Income	<u>3,086.13</u>	<u>0.00</u>	<u>3,086.13</u>
9500 · WB - Realized Gains/Losses	10,584.00	0.00	10,584.00
Total Other Income	<u>19,990.43</u>	<u>0.00</u>	<u>19,990.43</u>
Other Expense			
9400 · Woodlands Bank Fees - Inv Mgmt	1,544.84	0.00	1,544.84
6700 · Contingency Expenses			
6710 · Donations to PBA	2,000.00	0.00	2,000.00
Total 6700 · Contingency Expenses	<u>2,000.00</u>	<u>0.00</u>	<u>2,000.00</u>
Total Other Expense	<u>3,544.84</u>	<u>0.00</u>	<u>3,544.84</u>
Net Other Income	<u>16,445.59</u>	<u>0.00</u>	<u>16,445.59</u>
Net Income	<u><u>-36,228.84</u></u>	<u><u>88,396.34</u></u>	<u><u>52,167.50</u></u>