

July 20, 2001

Bob McMullin
Los Angeles Gay & Lesbian Center

Dear Bob,

We have officially closed the books for the California AIDS Ride 2001. Attached you will find the following:

- Final Budget to Actual Report. ✓
- Balance Sheet ✓
- Trial Balance
- Final Pledge Report ✓

- Seed Money Reconciliation ✓
- Logistics Advance Reconciliation ✓
- List of Invoices/Payments received ✓
- Detail of Accrual Entry
-

If you have any questions please call me at 323-467-8888 x203.

Sincerely,

John Ryan
National Finance Manager
Pallotta Teamworks

Cc: Loretta Yee



07/26/01

CAR 8 - LA
Budget vs. Actual
 July 2000 through June 2001

	<u>Jul '00 - Jun '...</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Merchandising / Other Income	17,660.50	7,000.00	10,660.50	252.3%
Pledge Income	5,368,830.00	5,835,376.00	-466,546.00	92.0%
Presenter Income	140,000.00	140,000.00	0.00	100.0%
Registration Income - Crew	24,200.00	0.00	24,200.00	100.0%
Registration Income -Riders	145,860.00	137,500.00	8,360.00	106.1%
Sponsor Income	5,000.00	30,000.00	-25,000.00	16.7%
Total Income	5,701,550.50	6,149,876.00	-448,325.50	92.7%
Expense				
1 Wages and Fees	900,286.60	992,677.00	-92,390.40	90.7%
2 Advertising	143,230.49	168,500.00	-25,269.51	85.0%
3 Printing	132,252.54	164,900.00	-32,647.46	80.2%
4 Creative Design	41,379.00	65,004.00	-23,625.00	63.7%
5 Postage & Delivery	61,925.70	50,850.00	11,075.70	121.8%
6 Participant Recruit./Staff Tr	80,887.76	95,600.00	-14,712.24	84.6%
7 Travel	11,453.71	2,900.00	8,553.71	395.0%
8 Office Management	157,758.18	117,915.00	39,843.18	133.8%
9 Logistics	1,342,869.71	1,005,227.00	337,642.71	133.6%
Contingency Expenses	0.00	0.00	0.00	0.0%
Total Expense	2,872,043.69	2,663,573.00	208,470.69	107.8%
Net Ordinary Income	2,829,506.81	3,486,303.00	-656,796.19	81.2%
Net Income	2,829,506.81	3,486,303.00	-656,796.19	81.2%

07/26/01

CAR 8 - LA
Budget vs. Actual
 July 2000 through June 2001

	<u>Jul '00 - Jun '01</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Merchandising / Other Income	17,660.50	7,000.00	10,660.50	252.3%
Pledge Income	5,368,830.00	5,835,376.00	-466,546.00	92.0%
Presenter Income	140,000.00	140,000.00	0.00	100.0%
Registration Income - Crew	24,200.00	0.00	24,200.00	100.0%
Registration Income -Riders	145,860.00	137,500.00	8,360.00	106.1%
Sponsor Income	5,000.00	30,000.00	-25,000.00	16.7%
Total Income	5,701,550.50	6,149,876.00	-448,325.50	92.7%
Expense				
1 Wages and Fees				
A Production Fee	225,000.00	225,000.00	0.00	100.0%
B Office Staff				
1 Director	78,708.33	78,756.00	-47.67	99.9%
2 Associate Director	43,538.16	46,932.00	-3,393.84	92.8%
3 Finance Manager	8,525.20	32,760.00	-24,234.80	26.0%
4 Admin/Systems Manager	54,447.08	42,840.00	11,607.08	127.1%
5 Admin. Assistant	3,271.64	14,500.00	-11,228.36	22.6%
6 Recruitment Manager	15,587.50	36,540.00	-20,952.50	42.7%
7 Participant Rep 1	15,588.38	35,916.00	-20,327.62	43.4%
8 Participant Rep 2	30,549.88	29,400.00	1,149.88	103.9%
9 Participant Rep 3	20,963.44	24,039.00	-3,075.56	87.2%
10 Participant Rep 4	23,860.84	0.00	23,860.84	100.0%
11 Participant Rep 5	26,033.03	0.00	26,033.03	100.0%
12 Volunteer Manager	26,318.27	36,540.00	-10,221.73	72.0%
13 Participant Services Manager	40,663.87	41,580.00	-916.13	97.8%
14 Logistics Director	2,083.33	0.00	2,083.33	100.0%
15 Logistics Coordinator	25,096.64	40,320.00	-15,223.36	62.2%
16 Logistics Assistant	7,666.64	23,688.00	-16,021.36	32.4%
17 Crew Manager	20,400.00	19,530.00	870.00	104.5%
18 Pledge Manager	24,375.00	39,996.00	-15,621.00	60.9%
19 National Positions	124,038.73	96,396.00	27,642.73	128.7%
20 Employee Benefits - Office	64,163.48	108,664.00	-44,500.52	59.0%
21 Employee Benefits - National	19,407.16	19,280.00	127.16	100.7%
Total B Office Staff	675,286.60	767,677.00	-92,390.40	88.0%
Total 1 Wages and Fees	900,286.60	992,677.00	-92,390.40	90.7%
2 Advertising				
A Employment Advertising	4,648.88	1,500.00	3,148.88	309.9%
B Print Advertising	122,376.18	110,000.00	12,376.18	111.3%
C Electronic (Radio/TV) + Prod	2,346.65	35,000.00	-32,653.35	6.7%
D Outdoor Advertising	51.18	10,000.00	-9,948.82	0.5%
E Other Advertising (Internet)	8,736.54	10,000.00	-1,263.46	87.4%
F Website Design / Enhancement	5,071.06	2,000.00	3,071.06	253.6%
Total 2 Advertising	143,230.49	168,500.00	-25,269.51	85.0%
3 Printing				
A National Office Printing				
1 Advertising	2,387.34	1,500.00	887.34	159.2%
2 Brochure	13,286.64	17,800.00	-4,513.36	74.6%
3 Crew Guides	616.10	4,350.00	-3,733.90	14.2%
4 AIDSride USA Magazine	13,033.78	20,000.00	-6,966.22	65.2%
5 Outreach / Recruit. Banners	1,406.56	2,000.00	-593.44	70.3%
6 POP's	27,777.91	25,250.00	2,527.91	110.0%
7 Press Kits	778.83	0.00	778.83	100.0%
8 Recruitment T-Shirts - Print	12,653.50	0.00	12,653.50	100.0%
9 Ride Guides	17,441.58	14,950.00	2,491.58	116.7%
10 Sponsorship Brochures - Prnt	0.00	500.00	-500.00	0.0%
11 Website	4,411.77	4,500.00	-88.23	98.0%
12 Video - Duplication	1,750.81	1,000.00	750.81	175.1%
13 Contingency	151.35	24,000.00	-23,848.65	0.6%
Total A National Office Printing	95,696.17	115,850.00	-20,153.83	82.6%
B Local Office Printing				

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CAR 8 - LA
Budget vs. Actual
 July 2000 through June 2001

	<u>Jul '00 - Jun '...</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
1 Office Collateral	4,448.06	7,750.00	-3,301.94	57.4%
2 Recruitment Collateral	13,638.97	18,100.00	-4,461.03	75.4%
3 Participants Svcs. Collateral	10,770.54	10,400.00	370.54	103.6%
4 Newsletter	4,926.71	9,000.00	-4,073.29	54.7%
5 Travel Planner	2,772.09	3,800.00	-1,027.91	72.9%
Total B Local Office Printing	36,556.37	49,050.00	-12,493.63	74.5%
Total 3 Printing	132,252.54	164,900.00	-32,647.46	80.2%
4 Creative Design	41,379.00	65,004.00	-23,625.00	63.7%
5 Postage & Delivery				
A Ceremonies Tickets	2,788.00	3,500.00	-712.00	79.7%
B Crew - Brochures	4,827.85	2,000.00	2,827.85	241.4%
C Crew - Guide	1,528.58	250.00	1,278.58	611.4%
D Crew - Handbook/Portfolio	87.30	500.00	-412.70	17.5%
E Federal Express	2,607.72	0.00	2,607.72	100.0%
F General Correspondence	5,965.71	1,800.00	4,165.71	331.4%
G Invitations, Mailing/Inserts	5,149.18	8,400.00	-3,250.82	61.3%
H Registration Forms	489.07	1,200.00	-710.93	40.8%
I Medical Letter	383.86	700.00	-316.14	54.8%
J Newsletters	5,321.17	6,000.00	-678.83	88.7%
K Pitney Bowes	52.34	3,600.00	-3,547.66	1.5%
L Press Kits	0.00	0.00	0.00	0.0%
M Recruitment Video	0.00	0.00	0.00	0.0%
N Reminder Cards & Letters	541.44	6,000.00	-5,458.56	9.0%
O RFI Letter & Inserts	0.00	1,000.00	-1,000.00	0.0%
P Rider - Brochures	21,260.39	8,000.00	13,260.39	265.8%
Q Rider - Guides	7,199.01	700.00	6,499.01	1,028.4%
R Rider - Handbooks/Portfolio	1.98	7,000.00	-6,998.02	0.0%
S Sponsorship Materials	1,812.28	200.00	1,612.28	906.1%
T Travel Brochure	218.45	0.00	218.45	100.0%
U Other	1,691.37	0.00	1,691.37	100.0%
Total 5 Postage & Delivery	61,925.70	50,850.00	11,075.70	121.8%
6 Participant Recruit./Staff Tr				
A Ride Relations				
1 Day On The Ride	4,311.55	3,000.00	1,311.55	143.7%
2 Expo	1,959.79	2,000.00	-40.21	98.0%
3 Reunion Party	335.61	3,000.00	-2,664.39	11.2%
4 Send Off Party	381.18	3,000.00	-2,618.82	12.7%
5 Rider Consultations	705.49	900.00	-194.51	78.4%
Total A Ride Relations	7,693.62	11,900.00	-4,206.38	64.7%
B Volunteer Appreciation	2,548.38	3,000.00	-451.62	84.9%
C Houseparties	144.15	300.00	-155.85	48.1%
D Training, Devel. & Apprec.				
1 Employee Relations	406.41	400.00	6.41	101.6%
2 Orientation Training and Cert	1,972.61	2,500.00	-527.39	78.9%
3 Summit 2001	387.50	12,000.00	-11,612.50	3.2%
4 Employee Training	5,013.95	10,000.00	-4,986.05	50.1%
5 Other Training	1,510.06	600.00	910.06	251.7%
Total D Training, Devel. & Apprec.	9,290.53	25,500.00	-16,209.47	36.4%
E T-Shirts	4,892.65	23,800.00	-18,907.35	20.6%
F Outreach / Recruitment				
1 Orientation Supplies	3,753.19	300.00	3,453.19	1,251.1%
2 Orientations - Travel, Space	2,628.53	1,800.00	828.53	146.0%
3 Outreach Banners	0.00	2,000.00	-2,000.00	0.0%
4 POP Distribution & Outreach	18,604.16	22,000.00	-3,395.84	84.6%
5 Recruitment Video	31,170.65	3,000.00	28,170.65	1,039.0%
6 Videotape Duplication	161.90	2,000.00	-1,838.10	8.1%
Total F Outreach / Recruitment	56,318.43	31,100.00	25,218.43	181.1%
Total 6 Participant Recruit./Staff Tr	80,887.76	95,600.00	-14,712.24	84.6%
7 Travel				

07/26/01

CAR 8 - LA
Budget vs. Actual
 July 2000 through June 2001

	Jul '00 - Jun '01	Budget	\$ Over Budget	% of Budget
A National Office Travel/Meals	3,832.46	2,150.00	1,682.46	178.3%
B Director Meetings Travel/Meal	5,887.97	750.00	5,137.97	785.1%
C Office Travel	1,083.98	0.00	1,083.98	100.0%
D Office Meals	480.57	0.00	480.57	100.0%
E Other	168.73	0.00	168.73	100.0%
Total 7 Travel	11,453.71	2,900.00	8,553.71	395.0%
8 Office Management				
A Office Equipment & Supplies				
1 Copier	5,610.61	6,000.00	-389.39	93.5%
2 Furnishings	71.95	1,800.00	-1,728.05	4.0%
3 Office Supplies	14,485.09	10,700.00	3,785.09	135.4%
4 Telephones	2,570.28	835.00	1,735.28	307.8%
5 TV/VCR	0.00	0.00	0.00	0.0%
6 Mail Machine	5,919.18	4,880.00	1,039.18	121.3%
7 Voice-Mail System	0.00	550.00	-550.00	0.0%
Total A Office Equipment & Supplies	28,657.11	24,765.00	3,892.11	115.7%
B Computers				
1 Consultants and Maintenance	10,811.88	1,980.00	8,831.88	546.1%
2 Hardware	12,522.40	5,000.00	7,522.40	250.4%
3 Software	2,483.56	5,000.00	-2,516.44	49.7%
4 Email	271.32	2,000.00	-1,728.68	13.6%
Total B Computers	26,089.16	13,980.00	12,109.16	186.6%
C Professional Fees				
1 Accounting	14.63	200.00	-185.37	7.3%
2 Banking Fees	232.09	975.00	-742.91	23.8%
3 Janitorial	42.97	150.00	-107.03	28.6%
4 Legal	927.38	300.00	627.38	309.1%
5 Maintenance	0.00	1,200.00	-1,200.00	0.0%
6 Delivery Service	1,292.64	3,000.00	-1,707.36	43.1%
7 Payroll Services	1,790.43	3,225.00	-1,434.57	55.5%
8 Security Service	174.70	0.00	174.70	100.0%
9 Pledge Office (excl. Sal.)	1,688.70	3,100.00	-1,411.30	54.5%
10 Other	27,918.03	600.00	27,318.03	4,653.0%
Total C Professional Fees	34,081.57	12,750.00	21,331.57	267.3%
D Rent	40,829.62	39,000.00	1,829.62	104.7%
E Utilities				
1 Telephone - Long Dist.	16,565.93	12,000.00	4,565.93	138.0%
2 Telephone - local	10,845.98	13,080.00	-2,234.02	82.9%
3 Telephone - Calling Cards	0.00	0.00	0.00	0.0%
4 Electricity	0.00	0.00	0.00	0.0%
5 Water	686.02	1,140.00	-453.98	60.2%
6 Waste Management	0.00	0.00	0.00	0.0%
7 Other	2.79	1,200.00	-1,197.21	0.2%
Total E Utilities	28,100.72	27,420.00	680.72	102.5%
Total 8 Office Management	157,758.18	117,915.00	39,843.18	133.8%
9 Logistics				
A Route Scouting	1,181.99	2,182.00	-1,000.01	54.2%
B Prod. Salaries - Logistics	87.13	5,607.00	-5,519.87	1.6%
C Prod. Travel - Logistics	62,870.02	12,032.00	50,838.02	522.5%
D Banners & Signage - Logistic				
1 Day Zero	5,614.25			
2 Campsite	37,067.76			
3 Vehicle	3,228.04			
4 Route	586.80			
6 Closing Ceremonies	857.28			
7 Shipping & Freight Charges	2,422.18			
D Banners & Signage - Logistic - Other	1,551.74	19,431.00	-17,879.26	8.0%
Total D Banners & Signage - Logistic	51,328.05	19,431.00	31,897.05	264.2%
E Prep Week & Upload Log	3,735.02	3,123.00	612.02	119.6%

07/26/01

CAR 8 - LA
Budget vs. Actual
 July 2000 through June 2001

	Jul '00 - Jun '01	Budget	\$ Over Budget	% of Budget
F Day Zero & Opening Cerem.				
1 Scouting & Preprod. travel	2,208.78			
2 Locations	23,293.54			
3 Equipment	48,237.49			
4 Food	1,340.88			
5 Services	16,332.09			
6 Special Projects	4,525.20			
F Day Zero & Opening Cerem. - Other	10,713.19	79,205.00	-68,491.81	13.5%
Total F Day Zero & Opening Cerem.	106,651.17	79,205.00	27,446.17	-134.7%
G Route Logistics - Locations				
1 Site Rentals	12,465.58			
2 Site Permits	3,655.84			
G Route Logistics - Locations - Other	-902.47	12,672.00	-13,574.47	-7.1%
Total G Route Logistics - Locations	15,218.95	12,672.00	2,546.95	120.1%
H Route Logistics - Equipment				
1 Apparel	28,523.71			
2 Communications	23,455.90			
3 Command Trailers	2,315.05			
4 Fuel - Personal & Rental Veh.	10,787.11			
5 Hardware	5,839.64			
6 Medical Supplies	6,330.44			
7 Office Machines	1,694.41			
8 Office Supplies	7,368.21			
9 Public Address System	967.18			
10 Specialty Items	38,680.35			
11 Tables & Chairs	4,769.56			
12 Tents	30,124.53			
13 Vehicles	148,233.97			
H Route Logistics - Equipment - Other	10,004.52	192,063.00	-182,058.48	5.2%
Total H Route Logistics - Equipment	319,094.58	192,063.00	-127,031.58	-166.1%
I Route Logistics - Food				
1 Catered Meals	466,105.63			
2 Snacks	1,626.08			
3 Water & Ice	7,836.19			
I Route Logistics - Food - Other	-1,269.54	443,129.00	-444,398.54	-0.3%
Total I Route Logistics - Food	474,298.36	443,129.00	31,169.36	107.0%
J Route Logistics - Services				
1 Entertainment	4,019.43			
2 Insurance	3,403.96			
3 Mobilization	33,007.69			
4 Sanitation	114,973.90			
5 Security	2,482.23			
6 Misc. Services	5,066.97			
J Route Logistics - Services - Other	9,351.69	144,320.00	-134,968.31	6.5%
Total J Route Logistics - Services	172,305.87	144,320.00	27,985.87	119.4%
K Route Logistics - Spec Proj.				
1 Construction Proj. & Material	256.72			
2 Route Maps	65.00			
3 Site Plans	933.89			
K Route Logistics - Spec Proj. - Other	-5.35	5,581.00	-5,586.35	-0.1%
Total K Route Logistics - Spec Proj.	1,250.26	5,581.00	-4,330.74	22.4%
L Closing Ceremonies & Holding				
1 Scouting	8.18			
2 Locations	13,568.64			
3 Equipment	22,800.74			
4 Food	307.52			
5 Services	5,525.00			
L Closing Ceremonies & Holding - Other	5,203.81	70,817.00	-65,613.19	7.3%
Total L Closing Ceremonies & Holding	47,413.89	70,817.00	-23,403.11	67.0%

07/26/01

CAR 8 - LA
Budget vs. Actual
 July 2000 through June 2001

	<u>Jul '00 - Jun '...</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
M Downloading Logistics				
1 Locations	12,085.18			
2 Staff Snacks/drinks	204.58			
3 Services	2,702.12			
M Downloading Logistics - Other	304.90	10,665.00	-10,360.10	2.9%
Total M Downloading Logistics	<u>15,296.78</u>	<u>10,665.00</u>	<u>4,631.78</u>	<u>143.4%</u>
N Logistics Printing				
1 Day Zero Collateral	6,643.71			
2 Route Maps	6,992.88			
N Logistics Printing - Other	2,065.00	4,400.00	-2,335.00	46.9%
Total N Logistics Printing	<u>15,701.59</u>	<u>4,400.00</u>	<u>11,301.59</u>	<u>356.9%</u>
O Logistics Contingency - 2000	16,002.11	0.00	16,002.11	100.0%
P Logistics Contingency - 2001	40,433.94			
Total 9 Logistics	<u>1,342,869.71</u>	<u>1,005,227.00</u>	<u>337,642.71</u>	<u>133.6%</u>
Contingency Expenses	0.00	0.00	0.00	0.0%
Total Expense	<u>2,872,043.69</u>	<u>2,663,573.00</u>	<u>208,470.69</u>	<u>107.8%</u>
Net Ordinary Income	<u>2,829,506.81</u>	<u>3,486,303.00</u>	<u>-656,796.19</u>	<u>81.2%</u>
Net Income	<u><u>2,829,506.81</u></u>	<u><u>3,486,303.00</u></u>	<u><u>-656,796.19</u></u>	<u><u>81.2%</u></u>

07/26/01

CAR 8 - LA
Balance Sheet
 As of July 20, 2001

	Jul 20, '01
ASSETS	
Current Assets	
Checking/Savings	
CAR 8 L.A. General	1,389.46
Total Checking/Savings	1,389.46
Accounts Receivable	
Accounts Receivable	
AR - Intracompany	40,125.10
AR - LAGLC	39,299.81
Total Accounts Receivable	79,424.91
Total Accounts Receivable	79,424.91
Other Current Assets	
Lock Box Accounts	
Pledge - Lock Box	4,335,001.44
Pledges - Receivable	1,366,549.06
Total Lock Box Accounts	5,701,550.50
Petty Cash	200.00
Total Other Current Assets	5,701,750.50
Total Current Assets	5,782,564.87
TOTAL ASSETS	5,782,564.87
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	
AP - Intercompany	184,141.62
Total Accounts Payable	184,141.62
Total Accounts Payable	184,141.62
Other Current Liabilities	
Funds Held in Trust	
Funds Held in Trust - LAGLC	114,516.70
Logistics Adv. Held in Trust	1,080,694.00
Logistics Exp. Against Advance	-1,297,336.26
Total Funds Held in Trust	-102,125.56
Total Other Current Liabilities	-102,125.56
Total Current Liabilities	82,016.06
Total Liabilities	82,016.06
Equity	
Retained Earnings	5,700,548.81
Total Equity	5,700,548.81
TOTAL LIABILITIES & EQUITY	5,782,564.87

11/06/2001

California AIDS Ride 8 2001
CAR 8 Pledge Summary

ENTERED JUL 17 2001

Date Range: 7/1/00 - 7/17/01

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Donation Type	Method of Payment	Amount Generated	Total Adjustments	Total Generated	Total Received	
Gift	ACH	\$10,420.00	(\$50.00)	\$10,370.00	\$10,420.00	
	American Express	\$212,738.00	\$2,025.00	\$214,763.00	\$213,113.00	
	Cash	\$9,338.66	\$0.00	\$9,338.66	\$9,338.66	
	Check	\$3,964,087.96	(\$42,585.26)	\$3,921,502.70	\$3,913,702.70	
	MasterCard	\$178,453.00	(\$1,175.00)	\$177,278.00	\$177,303.00	
	Matching Gift Application	\$10,355.00	\$0.00	\$10,355.00	\$10,330.00	
	NSF Check	\$0.00	(\$250.00)	(\$250.00)	(\$250.00)	
	Visa	\$434,807.00	(\$1,625.00)	\$433,182.00	\$433,462.00	
			\$4,820,199.62	(\$43,660.26)	\$4,776,539.36	\$4,767,419.36
			\$116,017.00	\$150.00	\$116,167.00	\$41,658.00
Pledge Over Time	American Express	\$66,773.00	\$0.00	\$66,773.00	\$15,747.00	
	Cash	\$211.00	\$0.00	\$211.00	\$0.00	
	Check	\$5,780.00	(\$1,950.00)	\$3,830.00	\$1,085.00	
	MasterCard	\$72,490.00	\$100.00	\$72,590.00	\$18,485.00	
Registration Fee	Matching Gift Application	\$89,490.50	\$300.00	\$89,790.50	\$50.00	
	Stop Payment	\$0.00	\$0.00	\$0.00	\$126.00	
	Visa	\$133,804.00	\$240.00	\$134,044.00	\$38,070.00	
		\$484,565.50	(\$1,160.00)	\$483,405.50	\$113,221.00	
		\$55.00	(\$55.00)	\$0.00	\$0.00	
		\$66.00	(\$66.00)	\$0.00	\$0.00	
		\$5,304,820.12	(\$44,875.26)	\$5,259,944.86	\$4,880,640.36	

Delayed Self Pledges
Download for 7/16/01 (not posted)

\$5,318,830.00

TOTAL P. 02

**CAR 8 -LA 2001
Reconciliations
As of 7/20/01**

Funds Received vs. Total Expenses

Total Funds Received from Beneficiary	2,616,191.62
Event expenses, excluding accruals	2,872,043.69
Accrued expenses	-
Miscellaneous differences	-
Total Event Expenses	<u>2,872,043.69</u>
Cash overage (shortage)	<u><u>(255,852.07)</u></u>

Funds Due from Beneficiary

Accounts receivable - beneficiary	39,299.81
Logistics advances (overage) shortage	216,642.26
Billing adjustment (overage) shortage	(90.00)
Open receivable - beneficiary	<u>255,852.07</u>

Seed Money Reconciliation

Cash in bank	1,389.46
Petty Cash	200.00
Accounts receivable - beneficiary	39,299.81
Accounts receivable - intercompany	40,125.10
Other receivable - merchandise	-
	<u>81,014.37</u>

Accounts payable	(184,141.62)
Accrued expenses	-
Logistics advances (overage) shortage	216,642.26
Miscellaneous difference	-
Total Seed Money	<u>113,515.01</u>

Logistics Advance Reconciliation

Logistic Advances Received	1,080,694.00
Logistics Expenses applied to Advance	1,297,336.26
Logistics advances (overage) shortage	<u>216,642.26</u>

Preliminary Funds Due to (from) Beneficiary

Cash in bank	1,389.46
Petty Cash	200.00
Accounts receivable - intercompany	40,125.10
Other receivable - merchandise	-
Accounts payable	(184,141.62)
Accrued expenses	-
Cash due to (from) beneficiary	<u>(142,427.06)</u>

Total Seed Money	113,515.01
Open receivable - beneficiary	(255,852.07)
Billing adjustment (overage) shortage	(90.00)
	<u>(142,427.06)</u>

CAR 8 LA
Listing of Beneficiary Invoicing

	Type	Date	Num	Account	Amount	
L.A.G.L.C.	Invoice	07/15/2000	8E071500B	AR - LAGLC	24,299.92	
	Invoice	07/15/2000	8P071500b	AR - LAGLC	25,203.85	
	Invoice	07/28/2000	8E073100b	AR - LAGLC	22,124.90	
	Invoice	07/31/2000	8P073100b	AR - LAGLC	14,661.19	
	Invoice	08/15/2000	8E081500b	AR - LAGLC	35,965.67	
	Invoice	08/15/2000	8P081500b	AR - LAGLC	19,529.98	
	Invoice	08/31/2000	8P083100b	AR - LAGLC	14,763.12	
	Invoice	08/31/2000	8E083100b	AR - LAGLC	13,944.10	
	Invoice	09/15/2000	8E091500B	AR - LAGLC	26,882.53	
	Invoice	09/15/2000	8P091500B	AR - LAGLC	16,225.95	
	Invoice	09/30/2000	8P093000	AR - LAGLC	20,021.99	
	Invoice	09/30/2000	8E093000	AR - LAGLC	141,699.19	
	Invoice	10/15/2000	8P101500	AR - LAGLC	23,404.15	
	Invoice	10/15/2000	8E101500	AR - LAGLC	8,864.09	
	Invoice	10/31/2000	8P103101	AR - LAGLC	23,563.66	
	Invoice	10/31/2000	8E103100	AR - LAGLC	25,287.41	
	Invoice	11/15/2000	8p111500	AR - LAGLC	21,440.95	
	Invoice	11/15/2000	8e111500	AR - LAGLC	36,701.36	
	Invoice	11/30/2000	8E113000	AR - LAGLC	20,370.20	
	Invoice	11/30/2000	8p113000b	AR - LAGLC	22,672.02	
	Invoice	12/15/2000	8p121500b	AR - LAGLC	23,184.10	
	Invoice	12/15/2000	8e121500b	AR - LAGLC	35,805.62	
	Invoice	12/31/2000	8p123100	AR - LAGLC	19,461.99	
	Invoice	12/31/2000	8e123100	AR - LAGLC	14,189.90	
	Invoice	01/15/2001	8e011501	AR - LAGLC	72,737.97	
	Invoice	01/31/2001	8p013101	AR - LAGLC	26,654.95	
	Invoice	01/31/2001	8e013101	AR - LAGLC	25,574.85	
	Invoice	02/15/2001	8P021501	AR - LAGLC	19,703.59	
	Invoice	02/15/2001	8E021501	AR - LAGLC	26,017.30	
	Invoice	02/28/2001	8E022801	AR - LAGLC	14,525.77	
	Invoice	02/28/2001	8P022801	AR - LAGLC	16,635.78	
	Invoice	03/15/2001	8E031501	AR - LAGLC	17,475.76	
	Invoice	03/15/2001	8P031501	AR - LAGLC	18,692.87	
	Invoice	03/30/2001	8P033101	AR - LAGLC	22,518.93	
	Invoice	03/31/2001	8E033101	AR - LAGLC	47,759.75	
	Invoice	04/15/2001	8P041501	AR - LAGLC	24,075.78	
	Invoice	04/15/2001	8E041501	AR - LAGLC	9,733.59	
	Invoice	04/30/2001	8E043001	AR - LAGLC	24,253.50	
	Invoice	04/30/2001	8P043001	AR - LAGLC	42,263.83	
	Invoice	05/15/2001	8E051501	AR - LAGLC	13,275.86	
	Invoice	05/15/2001	8P051501	AR - LAGLC	27,807.83	
	Invoice	05/31/2001	8P053101	AR - LAGLC	49,350.78	
	Invoice	05/31/2001	8E053101	AR - LAGLC	43,651.00	
	Invoice	06/13/2001	8P061501	AR - LAGLC	22,417.76	
	Invoice	06/15/2001	8E061501	AR - LAGLC	4,407.97	
	Invoice	06/30/2001	8P063001	AR - LAGLC	55,549.93	
	Invoice	06/30/2001	8E063001	AR - LAGLC	35,144.39	
	Invoice	06/30/2001	8E071501	AR - LAGLC	23,327.43	
	Invoice	06/30/2001	8P071501	AR - LAGLC	15,972.38	
					Subtotal	1,349,797.43
	Logistics - Advances	Invoice	03/15/2001	8LOG031501	Logistics Exp. Against Advance	7,890.19
		Invoice	03/31/2001	8LOG033101	Logistics Exp. Against Advance	1,187.34
		Invoice	04/15/2001	8LOG041501	Logistics Exp. Against Advance	58,095.56
		Invoice	04/30/2001	8LOG043001	Logistics Exp. Against Advance	40,557.43
Invoice		05/15/2001	8LOG051501	Logistics Exp. Against Advance	128,694.85	
Invoice		05/31/2001	8LOG053001	Logistics Exp. Against Advance	123,187.33	
Invoice		05/31/2001	8LOG053101	Logistics Exp. Against Advance	54.12	
Invoice		06/15/2001	8LOG61501	Logistics Exp. Against Advance	514,466.90	
Invoice		06/30/2001	8LOG063001	Logistics Exp. Against Advance	117,611.15	
Invoice		06/30/2001	8LOG63001-1	Logistics Exp. Against Advance	313,081.80	
			Final Logistics Credit from SF	-7,490.41		
				Subtotal	1,297,336.26	
Production Fee			Prod. Fee - PTW direct billing		225,000.00	
			Total Expenses Billed		2,872,133.69	
					(90.00)	
			Total Expenses per B2A		2,872,043.69	

CAR 8 LA
Listing of Beneficiary Payments

	Type	Date	Num	Account	Amount
L.A.G.L.C.	Payment	07/31/2000	38461	AR - LAGLC	(49,503.77)
	Payment	08/15/2000	1161	AR - LAGLC	(36,786.09)
	Payment	09/07/2000	1462	AR - LAGLC	(55,495.65)
	Payment	09/20/2000	1743	AR - LAGLC	(28,707.22)
	Payment	10/02/2000	1848	AR - LAGLC	(43,108.48)
	Payment	10/16/2000	2174	AR - LAGLC	(20,021.99)
	Payment	10/16/2000	2175	AR - LAGLC	(141,699.19)
	Payment	11/02/2000	2354	AR - LAGLC	(32,268.24)
	Payment	11/16/2000	2544	AR - LAGLC	(48,851.09)
	Payment	12/01/2000	2722	AR - LAGLC	(58,142.33)
	Payment	12/18/2000	2967	AR - LAGLC	(43,042.22)
	Payment	01/03/2001	3102	AR - LAGLC	(58,989.72)
	Payment	01/15/2001	3228	AR - LAGLC	(33,651.89)
	Payment	01/31/2001	3413	AR - LAGLC	(72,737.97)
	Payment	02/20/2001	3734	AR - LAGLC	(52,229.80)
	Payment	03/06/2001	3837	AR - LAGLC	(45,720.89)
	Payment	03/15/2001	4105	AR - LAGLC	(31,161.55)
	Payment	03/31/2001	4400	AR - LAGLC	(36,168.63)
	Payment	04/17/2001	4641	AR - LAGLC	(70,278.88)
	Payment	05/01/2001	4855	AR - LAGLC	(33,809.37)
	Payment	05/21/2001	5071	AR - LAGLC	(66,517.33)
	Payment	06/06/2001	5349	AR - LAGLC	(41,083.69)
	Payment	06/19/2001	5623	AR - LAGLC	(93,001.78)
	Payment	06/30/2001	5836	AR - LAGLC	(26,825.73)
	Payment	07/18/2001	5982	AR - LAGLC	(90,694.32)
				Prod. Fee (PTW direct bill)	(225,000.00)
				Total L.A.G.L.C.	(1,535,497.62)

Logistics - Advances

General Journal	03/06/2001		Logistics Advance	(41,807.00)
General Journal	04/02/2001	DF040201-01	Logistics Advance 040101-Check #440	(45,723.00)
General Journal	05/01/2001	DF050101-01	Logistics Advance 05/01/01	(124,582.00)
General Journal	05/24/2001	DF052401-A	Logistics Advance 10Day	(668,582.00)
General Journal	06/30/2001	JR070901	supplemental logistics advance	(200,000.00)
				(1,080,694.00)
			Total payments received	(2,616,191.62)

07/26/01

CAR 8 - LA
Logistics Advance Reconciliation
All Transactions

Type	Date	Num	Name	Memo	Amount
Funds Held in Trust					
Logistics Adv. Held in Trust					
General Journal	3/6/2001		L.A.G.L.C.	Logistics Advance	41,807.00
General Journal	4/2/2001	DF040201-01	L.A.G.L.C.	Logistics Advance 040101-Check ...	45,723.00
General Journal	5/1/2001	DF050101-01	L.A.G.L.C.	Logistics Advance 05/01/01	124,582.00
General Journal	5/24/2001	DF052401-A	L.A.G.L.C.	Logistics Advance 10Day	668,582.00
General Journal	6/30/2001	JR070901	L.A.G.L.C.	supplemental logistics advance	200,000.00
Total Logistics Adv. Held in Trust					1,080,694.00
Logistics Exp. Against Advance					
General Journal	4/30/2001	DF043001-01	Logistics - Advances	Logistics Expenses 03/15/01	-7,890.19
General Journal	4/30/2001	DF043001-02	Logistics - Advances	Logistics Expenses 03/31/01	-1,187.34
General Journal	4/30/2001	DF043001-03	Logistics - Advances	Logistics Expenses 04/15/01	-58,095.56
General Journal	4/30/2001	DF043001-04	Logistics - Advances	Logistics Expenses 04/30/01	-40,557.43
General Journal	5/15/2001	JR051501-10	Logistics - Advances	Apply 5/15 log. bill to advance	-128,694.85
General Journal	5/31/2001	JR053101-11	Logistics - Advances	Apply 5/31 log. bill to advance	-123,241.45
General Journal	6/15/2001	JR061501	Logistics - Advances	6/15 logistics billing	-514,466.90
General Journal	6/30/2001	JR063001	Logistics - Advances	6/30 Logistics billing	-117,611.15
General Journal	6/30/2001	JRfinal	Logistics - Advances	Apply final logistics bill (7/15) to a...	-313,081.80
General Journal	6/30/2001		Logistics - Advances	Adj. for final logistics credit from SF	7,490.41
Total Logistics Exp. Against Advance					-1,297,336.26
Total Funds Held in Trust					-216,642.26
TOTAL					-216,642.26