

Report to the Membership (cont.) - Financial Report

CBI Hump Pilots Association, Inc.
Balance Sheet
July 31, 2004

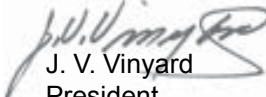
ASSETS:

Petty Cash		\$ 125.05
Other Available Cash:		
Amarillo National Bank	\$ 60,051.94	
Cash on Hand for Deposit	<u>\$ 2,379.94</u>	\$ 62,431.88
Certificates of Deposit:		
MBNA CD	\$ 20,120.40	
MBNA CD	\$ 15,030.35	
MBNA CD	\$ 14,028.32	
MBNA CD	<u>\$ 10,023.12</u>	\$ 59,202.19
GNMA Trust		\$ 24,697.27
Association Volumes Archived:		
Volume I	\$ 125.10	
Volume II	\$ 259.83	
Volume III	\$ 245.05	
Volume IV	<u>\$ 209.75</u>	\$ 839.73
Merchandise For Sale:		\$ 5,866.43
Fixed Assets:		
Furniture	\$ 1,699.01	
Furniture Depreciation	\$ (271.05)	\$ 1,427.96
Equipment	\$ 3,672.48	
Equipment Depreciation	\$ (781.69)	\$ 2,890.79
Computer Software	\$ 1,089.25	
Software Depreciation	<u>\$ (408.47)</u>	\$ 680.78
Deposits/Prepayments:		
Federal Unemployment Tax	\$ 364.97	
Deposit - DenverTours	\$ 2,000.00	
Deposit - Denver Music	\$ 1,745.00	
Prepaid Expense - Merchandise	<u>\$ 216.55</u>	<u>\$ 4,326.52</u>
Total Assets:		<u>\$ 162,488.60</u>

LIABILITIES AND FUND VALUES:

Texas Sales Tax Payable		\$ 2.35
Association Funds:		
Denver Reunion Fund	\$ 45,395.65	
Life Membership Fund	<u>\$ 110,000.00</u>	\$ 155,395.65
General Operating Fund		<u>\$ 7,090.60</u>
Total Liabilities and Fund Values:		<u>\$ 162,488.60</u>

Stated cash balance has been reconciled with the associated bank statement. I believe the above statement to be an accurate account of the financial position of the Association as of July 31, 2004.


 J. V. Vinyard
 President
 Life Member #877