

Universal Flash Storage Association, Inc.  
Account Balances

	<u>22-Feb</u>	<u>2-Jun</u>	<u>10-Sep</u>
Checking	\$4,953	\$9,360	\$7,665
Savings	\$190,164	\$235,493	\$225,649
TOTAL	\$195,117	\$244,853	\$233,314

09/10/11

**Universal Flash Storage Association, I...**  
**Profit and Loss Standard**  
January 1 through September 10, 2011

	<u>Jan 1 - Sep 10, '11</u>
<b>Ordinary Income/Expe...</b>	
<b>Income</b>	
Interest Income	558.67
Membership Dues	42,500.00
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<b>Total Income</b>	43,058.67
<b>Expense</b>	
Licenses and Permits	875.00
Meeting Room Rental	833.00
Office Supplies	324.35
Professional Fees	
Accounting	150.00
Consulting	17,191.23
Legal Fees	825.00
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<b>Total Professional F...</b>	18,166.23
Program Expense	20,000.00
Travel & Ent	
Meals	428.75
Travel	4,290.35
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<b>Total Travel &amp; Ent</b>	4,719.10
Website/Email	4,820.00
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<b>Total Expense</b>	49,737.68
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<b>Net Ordinary Income</b>	-6,679.01
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<b>Net Income</b>	<b>-6,679.01</b>
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09/10/11

**Universal Flash Storage Association, I...**  
**Balance Sheet Standard**  
As of September 10, 2011

	<u>Sep 10, '11</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Checking - American Bank ...	5,165.29
Savings - American Bank of...	225,649.09
<b>Total Checking/Savings</b>	<u>230,814.38</u>
<b>Accounts Receivable</b>	
Accounts Receivable	2,500.00
<b>Total Accounts Receivable</b>	<u>2,500.00</u>
<b>Total Current Assets</b>	<u>233,314.38</u>
<b>TOTAL ASSETS</b>	<b><u>233,314.38</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	3,201.25
<b>Total Accounts Payable</b>	<u>3,201.25</u>
<b>Other Current Liabilities</b>	
Unearned Membership Dues	192,000.00
<b>Total Other Current Liabilities</b>	<u>192,000.00</u>
<b>Total Current Liabilities</b>	<u>195,201.25</u>
<b>Total Liabilities</b>	195,201.25
<b>Equity</b>	
Retained Earnings	44,792.14
Net Income	-6,679.01
<b>Total Equity</b>	<u>38,113.13</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>233,314.38</u></b>

## **Universal Flash Storage Association, Inc. Budget Proposal (Yearly basis)**

Meeting space	7000 (2000 for BoD)
D&O insurance	2000
Consulting (Brite Sun - Lisa)	60000
Web page / internet	10000
Conferences/Seminars/Forums	20000
Travel	25000
Accountant	1000
Legal	75000
Enablement	
Device Drivers	100000
Compliance	20000
Marketing/PR	20000
	340000