

BENEFICIAL HOLDINGS INC
Consolidated Balance Sheet
Ending June 30, 2011

	LAST QUARTER	CURRENT QUARTER
Current Assets		
Cash	138,518.00	212,649.00
Short-term investments	-	12,375.00
Accounts receivable	9,000.00	
Less: Reserve fo bad debts	-	(16,849.00)
Net Account Receivable	9,000.00	-
Prepaid expenses	-	6,422.00
Other:	-	-
Total Current Assets	\$147,518.00	\$214,597.00
Fixed Assets		
Vehicles	-	15,475.00
Furniture and fixtures	43,100.00	98,121.00
Gaming Machines	110,500.00	221,612.00
Leasehold improvements		112,345.00
Buildings	690,000.00	845,000.00
Accumulated Depreciation on Vehicles		(3,095.00)
Accumulated Depreciation on Gaming machines	(38,675.00)	(77,564.20)
Accumulated Depreciation on Fixtures & Equipments	(15,085.00)	(34,342.35)
Amortization on Leasehold improvements		(39,320.75)
Total Fixed Assets	\$789,840.00	\$1,138,230.70
Other Assets		
Online Gaming Brands	1,550,472.00	1,750,846.00
Amortization on Online Gaming Brands	(542,665.20)	(612,796.10)
Total Other Assets	\$1,007,806.80	\$1,138,049.90
TOTAL ASSETS	\$1,945,164.80	\$2,490,877.60

LIABILITIES AND EQUITY

Current Liabilities

Accounts payable	6,258.00	15,646.00
Accrued wages	-	-
Accrued compensation	12,426.00	18,433.00
Income taxes payable	-	-
Payroll taxes payable	-	-
Unearned revenues	-	-
Short-term notes payable (due within 12 months)	-	-
Current portion of long-term dept	-	-
Other:	-	-
Total Current Liabilities	\$18,684.00	\$34,079.00

<u>Long-Term Liabilities</u>		
*Long -term loan payable	120,000.00	573,964.80
Less: Short-term portion	-	-
Other:	-	-
<u>Total Long-Term Liabilities</u>	<u>120,000.00</u>	<u>573,964.80</u>
Total Liabilities	\$138,684.00	\$608,043.80

Stockholders' Equity

Common Stock, 903,000,000 Shares Authorized with a Par Value of \$0.000001		
902,993,698 Shares Issued and Outstanding.	902.99	902.99
Series B Preferred Stock, 2,000,000 Shares Authorized with a par value of \$0.001 Outstanding	2,000.00	2,000.00
Profits on current year	52,812.00	76,353.00
Accumulated Profits	1,750,765.81	1,803,577.81
Total Capital	\$1,806,480.80	\$1,882,833.80

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$1,945,164.80	\$2,490,877.60
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BENEFICIAL HOLDINGS INC
Consolidated Income Statement

June 30, 2011

	ST QUARTER	CURRENT QUARTER
Revenue		
Gross sales	489,656.00	623,589.00
<u>Less: Sales returns & rebates</u>	<u>-</u>	<u>-</u>
Net Sales	\$489,656.00	\$623,589.00
Cost of Goods Sold		
Beginning inventory	-	-
Purchases	-	-
Freight	-	-
Direct labor	-	-
<u>Indirect expenses</u>	<u>-</u>	<u>-</u>
	-	-
<u>Less: Ending inventory</u>	<u>-</u>	<u>-</u>
Total Cost of Goods Sold	-	-
Gross Profit (Loss)	\$489,656.00	\$623,589.00
Expenses		
Operations		
Office rent & utilities	48,254.00	59,528.00
Internet connection & hosting	17,568.00	15,422.00
Telephone service	7,745.00	82,577.00
Salaries & wages	70,748.00	82,699.00
Office supplies	6,285.00	5,219.00
Postage	987.00	646.00
Office equipments (amortization)	3,100.00	2,600.00
Vehicle expenses	8,954.00	9,182.00
Equipments (amortization)	9,521.00	9,180.00
Maintenance	28,556.00	24,231.00
Delivery expenses	2,514.00	1,926.00
<u>Other:</u>	<u>-</u>	<u>-</u>
Total Operations	\$204,232.00	\$293,210.00
Finance & Administration		
Salaries & wages	132,514.00	109,622.00
Employee training	5,287.00	1,250.00
Professional fees	4,632.00	2,135.00
Bank charges	1,954.00	2,136.00
Credit card fees	3,665.00	3,986.00
Insurance	7,448.00	7,448.00
Payroll taxes	-	-
Permits & licenses	8,975.00	9,864.00

Taxes	-	16,422.00
Bad debts	-	-
Charitable contribution	-	-
Other:	-	-
Total Finance & Administration	\$164,475.00	\$152,863.00
Sales & Marketing		
Professional services	8,429.00	6,822.00
Advertising	28,602.00	46,899.00
Prospect lists	-	-
Traveling	8,633.00	4,255.00
Sales expenses	5,682.00	8,955.00
Salaries & wages	11,528.00	21,886.00
Sales commissions	5,263.00	12,346.00
Other:	-	-
Total Sales & Marketing	\$68,137.00	\$101,163.00
Total Expenses	\$436,844.00	\$547,236.00
Operating Income - EBIT	\$52,812.00	\$76,353.00
Other Income (Expenses)		
Gain (loss) on sale of assets	-	-
Interest income	-	-
Less: Interest expenses	-	-
Total Other Income (Expenses)	-	-
Income (Loss) Before Taxes	\$52,812.00	\$76,353.00
Income Tax Expenses (Savings)	-	-
Net Income (Loss)	\$52,812.00	\$76,353.00
Acumulative Net Income (Loss)	\$52,812.00	\$129,165.00