

Shuswap Association for Rowing and Paddling  
Income Statement  
For the period January 1 to December 31, 2011

REVENUE		
Sales Revenue		
Membership Fees	6,880.00	
Dragon Boating	4,390.00	
Kayaking	1,064.50	
Outrigger	2,100.00	
Rowing	1,600.00	
Donations - Individual	95.00	
Donations - Corporate	2,157.58	
Raffle Revenue	895.00	
Paddling/Guest Fees	435.00	
Clinic/Workshop Fees	7,670.00	
Dragon Boat Festival	13,268.67	
Survive the Triangle	7,128.00	
Net Sales	<u>47,683.75</u>	47,683.75
Other Revenue		
Interest Revenue	2.58	
Miscellaneous Revenue	263.36	
Total Other Revenue	<u>265.94</u>	265.94
TOTAL REVENUE		47,949.69
EXPENSE		
Payroll Expenses		
Wages & Salaries	2,134.08	
EI Expense	63.44	
CPP Expense	44.20	
WCB Expense	69.37	
Total Payroll Expense	<u>2,311.09</u>	2,311.09
Administrative Expenses		
Accounting & Legal	450.80	
Advertising & Promotions	3,236.32	
Clinic Expenses	1,606.68	
Amortization	12,442.05	
Courier & Postage	158.26	
Equipment & Supplies	2,590.38	
Honorarium	775.00	
Licences/Fees/Dues	550.00	
Course Fees/Instructors	200.00	
Dragon Boat Festival	2,555.26	
Survive the Triangle	3,130.61	
Insurance	2,989.00	
Interest & Bank Charges	5.00	
Loan Interest	473.79	
Office Supplies	57.17	
Miscellaneous	237.60	
Gaming Expense	268.31	
Gifts/Thank Yous	95.84	
Rental - meeting rooms, facilities	5,621.94	
Repairs & Maintenance	3,249.42	
Total Administrative Expenses	<u>40,693.43</u>	40,693.43
TOTAL EXPENSE		43,004.52
NET INCOME		<u><u>4,945.17</u></u>

Shuswap Association for Rowing and Paddling  
Balance Sheet As at December 31, 2011

ASSETS

Current Assets

SASCU Chequing Account	11,087.65	
SASCU Gaming Account	626.87	
SASCU Moneymaker Account	5,001.69	
SASCU Equity Shares	28.24	
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Total Cash		16,744.45
Accounts Receivable		0.00
Prepaid Expenses		125.00
Security Deposits		200.00
		<hr/>
Total Current Assets		17,069.45

Capital Assets

Equipment	18,690.21	
Accum. Deprec. - Equipment	(3,790.97)	
Equipment - Net		14,899.24
Outrigger Canoes	16,760.22	
Accum. Deprec. - Outriggers	(11,333.36)	
Outriggers - Net		5,426.86
Dragon Boats	15,294.00	
Accum. Deprec. - Dragon Boats	(10,596.05)	
Dragon Boats - Net		4,697.95
Kayaks	7,032.26	
Accum. Deprec. - Kayaks	(3,407.02)	
Kayaks - Net		3,625.24
Rowing Sculls	35,761.59	
Accum. Deprec. - Rowing Sculls	(15,060.95)	
Rowing Sculls - Net		20,700.64
Compound Fencing	11,004.01	
Accum. Deprec. - Fencing	(2,702.19)	
Fencing - Net		8,301.82
Storage Container	7,630.00	
Accum Deprec. - Storage Contain	(1,873.65)	
Storage Container - Net		5,756.35
Building	15,686.10	
Accum. Deprec. - Building	(3,851.93)	
Building - Net		11,834.17
Boats - donated	1,500.00	
Accum. Deprec. - Boats donated	(947.04)	
Boats donated - Net		552.96
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Total Capital Assets		75,795.23

TOTAL ASSETS

92,864.68

Shuswap Association for Rowing and Paddling  
Balance Sheet As at December 31, 2011

LIABILITIES

Current Liabilities

Accounts Payable	448.00	
WCB Payable	69.37	
EI Payable	0.00	
CPP Payable	1.10	
Income Tax Payable	0.00	
Receiver General Payable	<u>1.10</u>	
Total Current Liabilities		518.47

Long Term Liabilities

Rowing Quad Lease Obligation	2,653.67	
Owed on Outrigger Trailer	<u>2,999.04</u>	
Total Long Term Liabilities		<u>5,652.71</u>

TOTAL LIABILITIES 6,171.18

EQUITY

Retained Earnings

Retained Earnings - Previous Year	81,748.33	
Current Earnings	<u>4,945.17</u>	
Total Retained Earnings		86,693.50

TOTAL EQUITY 86,693.50

LIABILITIES AND EQUITY 92,864.68

Shuswap Association for Rowing and Paddling  
Divisional Income Summary  
For the year ending December 31, 2011

		Revenue	Expense
Administration			
	4100	6,880.00	
	4110	95.00	
	4455	2.58	
	4460	263.36	
	5610		450.80
	5615		1,960.16
	5640		158.26
	5645		439.10
	5660		50.00
	5680		2,820.00
	5700		50.73
	5701		121.51
		<hr/>	
		7,240.94	6,050.56
	Revenue minus expenses	1,190.38	
Dragon Boating			
	4101	4,390.00	
	4150	345.00	
	5615		112.00
	5645		429.29
	5765		448.00
		<hr/>	
		4,735.00	989.29
	Revenue minus expenses	3,745.71	
Kayaking			
	4102	1,064.50	
	4160	4,420.00	
	5615		371.47
	5620		1,550.00
	5645		347.58
	5680		72.00
	5705		60.00
	5720		543.00
	5765		314.51
		<hr/>	
		5,484.50	3,258.56
	Revenue minus expenses	2,225.94	

Shuswap Association for Rowing and Paddling  
Divisional Income Summary  
For the year ending December 31, 2011

		Revenue	Expense
<b>Outriggers</b>			
	4103 Outrigger	2,100.00	
	4150 Paddling/Guest Fees	90.00	
	4160 Clinic/Workshop Fees	50.00	
	5615 Advertising & Promotions		112.00
	5620 Clinic Expenses		56.68
	5645 Equipment & Supplies		3.50
	5660 Licences/Fees/Dues		125.00
	5680 Insurance		97.00
	5765 Repairs & Maintenance		719.82
		2,240.00	1,114.00
	Revenue minus expenses	1,126.00	
 <b>Rowing</b>			
	4104 Rowing	1,600.00	
	4160 Clinic/Workshop Fees	3,200.00	
	5010 Wages & Salaries		2,021.76
	5015 EI Expense		60.64
	5020 CPP Expense		41.77
	5025 WCB Expense		65.72
	5615 Advertising & Promotions		112.00
	5645 Equipment & Supplies		149.20
	5660 Licences/Fees/Dues		350.00
	5665 Course Fees/Instructors		200.00
	5690 Interest & Bank Charges		5.00
	5695 Loan Interest		473.79
	5701 Miscellaneous		116.09
	5765 Repairs & Maintenance		313.49
		4,800.00	3,909.46
	Revenue minus expenses	890.54	

Shuswap Association for Rowing and Paddling  
 Divisional Income Summary  
 For the year ending December 31, 2011

	Revenue	Expense
SA Dragon Boat Festival		
4120 Donations - Corporate	57.58	
4140 Raffle Revenue	203.00	
4200 Dragon Boat Festival	13,268.67	
5010 Wages & Salaries		112.32
5015 EI Expense		2.80
5020 CPP Expense		2.43
5025 WCB Expense		3.65
5615 Advertising & Promotions		344.69
5645 Equipment & Supplies		840.91
5650 Honorarium		400.00
5670 Dragon Boat Festival		2,555.26
5700 Office Supplies		6.44
5703 Gaming Expense		44.96
5705 Gifts/Thank Yous		35.84
5720 Rental - meeting rooms, facilities		1,762.45
5765 Repairs & Maintenance		746.80
	13,529.25	6,858.55
Revenue minus expenses	6,670.70	
Survive the Triangle		
4120 Donations - Corporate	2,100.00	
4140 Raffle Revenue	692.00	
4205 Survive the Triangle	7,128.00	
5615 Advertising & Promotions		224.00
5645 Equipment & Supplies		380.80
5650 Honorarium		375.00
5660 Licences/Fees/Dues		25.00
5674 Survive the Triangle		3,130.61
5703 Gaming Expense		223.35
5720 Rental - meeting rooms, facilities		3,316.49
5765 Repairs & Maintenance		706.80
	9,920.00	8,382.05
Revenue minus expenses	1,537.95	