

BALANCE SHEET, MARCH 31, 2005

ASSETS

Current Assets	
Term Deposit	\$15,912
Bank	5,003
Inventory	808
Accounts Receivable	6,727
Prepaid Expenses	
Total Current Assets	\$28,450
Capital Assets	
Fixed Assets	1
Total Capital Assets	\$28,451

LIABILITIES

Current Liabilities	
Accounts Payable, general	0
Unearned revenue	0
Unearned revenue – SP Fund	0
Sass Peepre Fund	11496
High Performance Fund	1587
Total Current Liabilities	\$ 13083
Equity	
Opening balance	\$ 17434
Current Earnings	- 2066
Total Equity	\$ 15368
Liabilities and Equity	\$ 28451

STATEMENT OF REVENUES AND EXPENDITURES**Error! Bookmark not defined.****For the year ended 31 March, 2005**

Revenues	Budget	Actual
Affiliation Fees \$	16000	\$ 16049
Insurance	2500	3820
Sales	2000	2107
Miscellaneous		930
Levies	5000	4798
Total Revenues \$	25500	\$ 27614
Expenditures		
Affiliation Fees	1200	1185
Bank charges	300	197
Meetings	800	606
COC	750	616
Equipment (office)	400	579
Website/email	500	719
Insurance	2500	3864
Miscellaneous	400	1113
Newsletter	1200	1884
Postage	800	1353
President=s expenses	1500	1472
Printing	400	570
Rent	2400	2400
Supplies	400	466
Telephone	1800	2065
Administrative services	9600	9600
Total	24950	28689
Cost of Sales	1000	991
Total Expenses	29590	29680
Surplus/Deficit	(450)	(2066)

PROJECTED BUDGET APRIL 1, 2006 - MARCH 31, 2007

INCOME		EXPENSE	
Affiliation Fees	16000	Affiliation Fees (IOF)	1200
Insurance	4500	Bank charges	300
Sales	1000	Meetings	600
Levies	9000	COC (Medals/ribbons)	650
		Equipment (office)	500
		Website & email	700
		Insurance	4500
		Miscellaneous	600
		Newsletter	1800
		Postage	1200
		Pres. Expense	1000
		Printing	600
		Rent	2400
		Supplies	400
		Telephone	2200
		Admin Services	9600
Total	\$31500	Total	\$ 28250
		Cost of Sales	1000
Surplus/Deficit	\$ 2250	Total	\$ 29250

SASS PEEPRE FUND

Opening Balance – April 1, 2004	\$ 8642.00
Revenues – 2004 Junior Camp	6500.00
Expenses – 2004 Junior Camp	3645.49
Net Income	2854.51
Ending Balance – March 31, 2005	11,496.51

HPP FUND

Opening Balance –April 1, 2004	\$ 4464.51
Revenues 2004/2005	3306.00
Expenses 2004/2005	6183.88
Net	(2877.88)
Ending Balance – March 31, 2005	\$ 1586.63