

SENIORS ALPINE SKI CLUB
BALANCE SHEET
AS AT MARCH 31/2008

| | <u>COMPARATIVE STATEMENT</u> | |
|--|------------------------------|-------------------------|
| | <u>2008</u> | <u>2007</u> |
| <u>ASSETS</u> | | |
| CURRENT | | |
| Bank | \$ 29,377 | \$ 24,793 |
| Investments | \$ 31,958 | \$ 39,815 |
| Accounts Receivable | \$ 220 | \$ 505 |
| Inventory | \$ 573 | \$ 392 |
| Prepaid Expenses | \$ 2,339 | \$ 265 |
| | <u>\$ 64,467</u> | <u>\$ 65,770</u> |
| CAPITAL | | |
| Equipment - Net | \$ - | \$ 1,097 |
| TOTAL | <u>\$ 64,467</u> | <u>\$ 66,867</u> |
| <u>LIABILITIES & MEMBERS EQUITY</u> | | |
| LIABILITIES & SHORT TERM RESERVES | | |
| Accounts Payable | \$ 35 | \$ 4,519 |
| Deferred Revenue | \$ 3,610 | \$ - |
| Cancellation Fund | \$ 6,224 | \$ 8,798 |
| Event Reserve | \$ 9,416 | \$ - |
| | <u>\$ 19,285</u> | <u>\$ 13,317</u> |
| MEMBERS EQUITY | | |
| Emergency & Legal Reserve | \$ 10,000 | \$ 18,000 |
| Calgary Operations Account | \$ 24,830 | \$ 24,713 |
| Northern Branch Operations Account | \$ 10,352 | \$ 10,837 |
| | <u>\$ 45,182</u> | <u>\$ 53,550</u> |
| TOTAL | <u>\$ 64,467</u> | <u>\$ 66,867</u> |