

SENIORS ALPINE SKI CLUB
STATEMENT OF RESERVES & MEMBERS EQUITY
FOR THE YEAR ENDED MARCH 31/2008
CONSOLIDATED

		<u>COMPARATIVE STATEMENT</u>	
		<u>2008</u>	<u>2007</u>
<u>CANCELLATION FUND</u>			
Opening Balance	Calgary	\$ 4,536	\$ 5,749
	NB	\$ 4,262	\$ 3,396
Transfers-Into Fund	NB	\$ -	\$ 1,500
Payouts from Fund	Calgary	-\$ 319	-\$ 1,213
	NB	-\$ 2,255	-\$ 634
Closing Balance		<u>\$ 6,224</u>	<u>\$ 8,798</u>
<u>EVENT RESERVE</u>			
Opening Balance		\$ -	\$ -
Set-up Reserve:			
Prior Years Tour & Social Gains	Calgary	\$ 6,000	\$ -
Transfers-Into/From Fund			
Tour Gains net of (Losses)	Calgary	\$ 2,898	\$ -
	NB	\$ 628	\$ -
Social Gains net of (Losses)	Calgary	-\$ 917	\$ -
	NB	\$ 599	\$ -
Sports Events net of (Losses)	NB	\$ 208	\$ -
Closing Balance		<u>\$ 9,416</u>	<u>\$ -</u>
<u>EMERGENCY & LEGAL RESERVE</u>			
Opening Balance		\$ 18,000	\$ 18,000
Current Transfers:			
From Fund to Calgary Operation Account		-\$ 8,000	\$ -
Closing Balance		<u>\$ 10,000</u>	<u>\$ 18,000</u>
<u>CALGARY OPERATIONS ACCOUNT</u>			
Opening Balance		\$ 24,713	\$ 25,479
Transfer from Emergency & Legal Reserve		\$ 8,000	\$ -
Transfer to Event Reserve		-\$ 6,000	\$ -
Current Year Gain (Loss)		-\$ 1,883	-\$ 766
Closing Balance		<u>\$ 24,830</u>	<u>\$ 24,713</u>
<u>NORTHERN BRANCH OPERATIONS ACCOUNT</u>			
Opening Balance		\$ 10,837	\$ 8,765
Current Year Gain (Loss)		-\$ 485	\$ 2,072
Closing Balance		<u>\$ 10,352</u>	<u>\$ 10,837</u>