

## BALANCE SHEET, MARCH 31, 2006

### ASSETS

Current Assets	
Bank	\$30243
Inventory	0
Accounts Receivable	2127
Prepaid Expenses	
Total Current Assets	\$32370
Capital Assets	
Fixed Assets	1
Total Capital Assets	\$32,371

### LIABILITIES

Current Liabilities	
Accounts Payable, General	455
Unearned Revenue	775
Sass Peepre Fund	12,155
High Performance Fund	0
Total Current Liabilities	\$ 13,385
Equity	
Opening Balance	\$ 15,368
Current Earnings	3,618
Total Equity	\$ 18,986
Liabilities and Equity	\$ 32,371

## STATEMENT OF REVENUES AND EXPENDITURES

For the year ended 31 March, 2006

Revenues	Budget	Actual
Affiliation Fees	\$ 16000	\$ 16155
Insurance	3500	5945
Sales	2000	1284
Miscellaneous		338
Levies *	15000	10339
Total Revenues	\$ 36500	\$ 34061
Expenditures		
Affiliation Fees	1200	1242
Bank charges	300	193
Meetings	600	1075
COC	750	1106
Equipment (office)	600	611
Website/email	600	859
Insurance	3500	4985
Miscellaneous	600	1126
Newsletter	1400	2313
Postage	800	589
President's expenses	1500	628
Printing	600	607
Rent	2400	2400
Supplies	500	581
Telephone	1600	1498
Administrative services	9600	9600
Total	27350	29413
Cost of Sales	1000	1030
Total Expenses	28350	30443
Surplus/Deficit	8150	3618

\*Projected Budget for financial year April 1 – March 31, 2006

S Friesen advised that the \$15,000 consisted of projected \$10,000 from WMOC and \$5000 from COC. G Edmunds noted that Controller expenses associated with the WMOC will reduce the projected \$15,000 to an undetermined level. The Actual COC2005 \$9384.51 with the remaining amount the net levies from WMOC.