

Bulkley Valley Cross Country Ski Club
Profit & Loss Forecast vs. Actual
April 2011 through March 2012

	<u>Forecast</u>	<u>ACTUAL</u>	<u>Forecast</u>
	<u>Apr '11 - Mar 12</u>	<u>Apr '11 - Mar 12</u>	<u>Apr '12 - Mar 13</u>
Income			
Member/Lodge/Area/Admin	80,720.00	89,308.70	77,350.00
Biathlon Capital - Income	500.00	11,468.94	12,505.63
Coaching - Income	49,400.00	37,931.74	51,065.00
Race Events - Income	3,700.00	4,291.00	4,000.00
Backcountry - Income	650.00	870.54	800.00
Skill Development Income			
ADP	11,350.00	29,859.62	21,995.00
Biathlon	2,250.00	4,733.44	3,100.00
Rabbits	3,000.00	6,000.00	5,000.00
School Program	2,500.00	8,657.00	3,700.00
Masters	325.00	556.65	550.00
Total Skill Development	<u>19,425.00</u>	<u>49,806.71</u>	<u>34,345.00</u>
Total Income	<u>154,395.00</u>	<u>193,677.63</u>	<u>180,065.63</u>
Expense			
Member/Lodge/Area/Admin	94,020.00	81,706.35	90,500.00
Biathlon Capital - Expense	400.00	11,468.94	7,605.63
Coaching - Expense	48,725.00	37,931.74	51,065.00
Race Event - Expense	3,700.00	3,125.76	4,000.00
Backcountry - Expense	3,000.00	49.22	3,000.00
Skill Development Expense			
ADP	9,900.00	29,859.62	22,965.00
Biathlon	3,350.00	4,733.44	2,130.00
Rabbits	2,300.00	4,408.05	5,000.00
School Program	2,000.00	8,120.00	3,700.00
Masters	200.00	494.77	550.00
Total Skill Development	<u>17,750.00</u>	<u>47,615.88</u>	<u>34,345.00</u>
Total Expense	<u>167,595.00</u>	<u>181,897.89</u>	<u>190,515.63</u>
Net Income	<u>-13,200.00</u>	<u>11,779.74</u>	<u>-10,450.00</u>

Bulkley Valley Cross Country Ski Club
Balance Sheet
As of March 31, 2012

	<u>Mar 31, 12</u>
ASSETS	
Current Assets	
Chequing/Savings	
BV Credit Union 96685	79,527.67
Total Chequing/Savings	<u>79,527.67</u>
Accounts Receivable	
Accounts Receivable	10,852.15
HST/GST Receivable	2,140.41
Total Accounts Receivable	<u>12,992.56</u>
Other Current Assets	
Pre-paid Expense	5,291.36
Undeposited Funds	545.36
Total Other Current Assets	<u>5,836.72</u>
Total Current Assets	98,356.95
Fixed Assets	
Buildings	395,125.41
Property	124,500.00
Equipment	60,847.62
Total Fixed Assets	<u>580,473.03</u>
Other Assets	
Restricted Funds - Piston Bully	43,439.22
Restricted Funds - Infrastructure	13,704.02
Total Other Assets	<u>57,143.24</u>
TOTAL ASSETS	<u><u>735,973.22</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	9,238.59
Total Accounts Payable	<u>9,238.59</u>
Other Current Liabilities	
Restricted Deferred Income	12,970.21
Other Deferred Income	3,959.04
Total Other Current Liabilities	<u>16,929.25</u>
Total Current Liabilities	<u>26,167.84</u>
Total Liabilities	26,167.84
Equity	
Opening Bal Equity	698,885.68
Retained Earnings	-860.04
Net Income	11,779.74
Total Equity	<u>709,805.38</u>
TOTAL LIABILITIES & EQUITY	<u><u>735,973.22</u></u>

An internal review of the bookkeeping records was undertaken this year and resulted in changes to account balances relative to those shown on previous financial statements. Therefore, no comparative financial statements are shown.