

Canadian Institute of Transportation Engineers (District 7)



Balance Sheet
At Year End December 31, 2008

(Copied from Balance Sheet Prepared by Better Book-Ease)

ASSET

Current Assets

| | | |
|----------------------------------|-------------|--------------|
| Cash | (\$527.90) | |
| Scotiabank Cashable GIC | \$50,000.00 | |
| Manulife Bank | \$1,726.86 | |
| John Vardon Memorial Scholarship | \$50,000.00 | |
| TD Checking Account | (\$20.34) | |
| Scotiabank Chequing Account | \$42,117.71 | |
| | | |
| Total Cash | | \$143,296.33 |
| Conference Seed Money | \$16,000.00 | |
| Accounts Receivable | \$41,840.85 | |
| Allowance for Doubtful Accounts | \$0.00 | |
| Total Receivable | \$0.00 | \$57,840.85 |

Total Current Assets

\$201,137.18

Capital Assets

| | | |
|-------------------|------------|------------|
| Computer Hardware | \$2,217.72 | |
| Net - Computer | | \$2,217.72 |

Total Capital Assets

\$2,217.72

TOTAL ASSET

\$203,354.90

LIABILITY

Current Liabilities

| | | |
|-----------------------|--------------|------------|
| Accounts Payable | | \$3,189.29 |
| GST Charged on Sales | \$8,530.43 | |
| GST Paid on Purchases | (\$7,994.42) | |
| GST Owing (Refund) | | \$536.01 |

Total Current Liabilities

\$3,725.30

TOTAL LIABILITY

\$3,725.30

EQUITY

Retained Earnings

| | | |
|-----------------------------------|--|--------------|
| Retained Earnings - Previous Year | | \$168,926.59 |
| Current Earnings | | \$30,703.01 |

Total Retained Earnings

\$199,629.60

TOTAL EQUITY

\$199,629.60

LIABILITIES AND EQUITY

\$203,354.90