

**SLNC Membership Division Balance Sheet August**

**31**

	2007	2006
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and short-term deposits	66,983	65,076
Accounts receivable	0	222
Due from Operations	17,598	0
<b>Total Current Assets</b>	<b>84,581</b>	<b>65,298</b>
<b>Long-Term Assets</b>		
Capital Assets	6,976	6,976
Less accumulated amortization	4,080	2,854
Net capital assets	2,897	4,122
<b>Total Long-Term Assets</b>	<b>2,897</b>	<b>4,122</b>
<b>Total Assets</b>	<b>87,478</b>	<b>69,420</b>
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
<b>Current Liabilities</b>		
Accounts payable	3	968
Deferred revenue	218	0
<b>Total Current Liabilities</b>	<b>221</b>	<b>968</b>
<b>Members' equity</b>		
Members equity, beginning of year	68,452	37,851
Net income from operations for the period	18,805	30,601
<b>Total Members' equity</b>	<b>87,257</b>	<b>68,452</b>
<b>Total Liabilities and Members' equity</b>	<b>87,478</b>	<b>69,420</b>

**Approved by the directors :**

"Bruce Cummings"

"Chuck Austin"

### SLNC Membership Division Income Statement

	12 months ended August 31, 2007	10 months ended August 31, 2006
<b>Revenue</b>		
Member Services	82,863	60,955
Competitions	27,223	5,481
Membership fees	37,499	25,584
Other	956	10,313
Biathlon upgrades, grants & donations	0	30,000
Lighting donations	15,750	6,116
<b>Total Revenue</b>	<b>164,291</b>	<b>138,449</b>
<b>Expenses</b>		
Advertising and promotion	1,058	94
Amortization	1,175	1,380
Member Services and bursary	24,581	73,639
Donations	0	1,000
CCBC Registration and insurance	17,655	8,510
Competitions	17,863	6,280
Dues and licenses	80	80
General and executive meetings	597	587
Newsletter	1,030	1,737
Office, sundry, vehicle and travel	9,276	7,593
Officials development	825	1,310
Social events	638	404
Volunteers	17	0
Contribution to wages	9,875	5,235
Biathlon Upgrade expenses	35,700	0
Biathlon NorAm expenses	25,116	0
<b>Total Expenses</b>	<b>145,486</b>	<b>107,848</b>

<b>Net income for the period from operations</b>	<b>18,805</b>	<b>30,601</b>
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