

PACERS SPEED SKATING CLUB OF OTTAWA

FINANCIAL STATEMENTS

YEAR ENDED MARCH 31 2010

Pacers Speed Skating Club of Ottawa
Balance Sheet
March 31 2010

	2010	2009
Assets		
Cash	33,158	6,801
Term Deposits	40,000	40,000
Total Cash	<u>73,158</u>	<u>46,801</u>
Loblaws Coupons		3,000
Amounts Receivable	1,140	18,250
Total Assets	<u><u>74,298</u></u>	<u><u>68,051</u></u>
 Liabilities and Members Equity		
Liabilities		
Members deposits	250	
Accrued liabilities	472	448
Undistributed Fundscrip amounts	<u>2,681</u>	
Total Liabilities	<u><u>3,403</u></u>	<u><u>448</u></u>
Members Equity		
Operating Reserve Fund	31,494	32,089
Capital Fund	3,191	3,925
Skate Fund	8,368	9,585
Skate Park Fund	6,685	6,685
Retained Earnings	21,157	15,319
Total Members Equity	<u><u>70,895</u></u>	<u><u>67,603</u></u>
Total Liabilities and Members Equity	<u><u>74,298</u></u>	<u><u>68,051</u></u>

Pacers Speed Skating Club of Ottawa
Statement of Retained Earnings
March 31 2010

	Retained Earnings	Operating Reserve	Capital Fund	Skate Park Fund	Skate Fund	Total
Balance, March 31 2008	44,749	-	3,925	6,685	10,129	65,488
Skate Rental Revenue	(7,983)				7,983	-
Skate Purchases	8,527				(8,527)	-
Capital Purchases	-				-	-
Transfer to Operating Reserve	(32,089)	32,089				
Net Income for the year	2,115					2,115
Balance, March 31 2009	15,319	32,089	3,925	6,685	9,585	67,603
Skate Rental Revenue	(8,544)				8,544	-
Skate Purchases	9,761				(9,761)	-
Capital Purchases	734		(734)			-
Transfer to Operating Reserve	595	(595)				-
Net Income for the year	3,292					3,292
Balance, March 31 2010	21,157	31,494	3,191	6,685	8,368	3,292

**Pacers Speed Skating Club of Ottawa
Income Statement
for the Year ended March 31**

	2010	2009
Revenue		
Registration Fees	64,010	59,484
Equipment Rental	8,544	7,983
Fundraising Activities	11,526	11,846
Fundscrip/Loblaws		
Other, net of costs	1,218	(14)
City of Ottawa Grant	18,650	18,400
Interest	1,064	21
Skating Meets, net of costs	11,191	9,596
Mont St Marie Camps, net of costs	300	812
Other Income	2,263	950
Total Revenue	<u>118,767</u>	<u>109,078</u>
Expenses		
Operations		
Ice Rental	68,123	59,740
Storage Rental	-	1,160
Oval Operations	17,392	16,140
Coach's costs and reimbursements	137	1,167
Purchase of Rental Equipment	9,761	8,527
Other Equipment Purchases	734	-
Supplies and other	38	1,616
Total Operations	<u>96,185</u>	<u>88,350</u>
Administration		
Insurance	12,710	11,464
Advertising	1,830	250
Accounting	-	200
Meetings	1,000	1,001
Banquet	728	677
Web site maintenance	289	399
Other	62	175
Total Administration	<u>16,619</u>	<u>14,166</u>
Awards		
Travel Fund	2,400	3,990
Other	271	457
Total Awards	<u>2,671</u>	<u>4,447</u>
Total Expenses	<u>115,474</u>	<u>106,963</u>
Net Income	<u>3,292</u>	<u>2,115</u>

