

St. Albert Trekkers Volkspport Club
Financial Statement Report
For the Year Ended December 31, 2010

The computerized records as well as a sampling of vouchers were reviewed and found acceptable. A review of the processes for cash, record books and deposits was also found acceptable. The Bank Account was properly maintained and reconciled each month for the year.

The following Financial Statements and Schedules were prepared from the computerized records of the club:

1. Balance Sheet
2. Income Statement
3. Comparative Income Statement
4. Bank Reconciliation

A one-page Financial Statement for the year ended December 31, 2010 was also prepared for external reporting.

In my opinion these statements fairly represent the financial position of the club.


Henry J. Harks

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These Financial Statements have been reviewed at the General Meeting.
They were accepted as presented and approved by:

David Hall, President

Peter Van Bostelen, Treasurer





Dated: March 19, 2011

Dated: 19 March, 2011

St. Albert Trekkers Volkspport Club

Balance Sheet

As At December 31, 2010

ASSETS

Current Assets

Cash on Hand	\$ 20.00
Bank	\$ 4,317.76
Prepaid Expenses	\$ 3,295.00

Total Current Assets \$ 7,632.76

Total Assets

\$7,632.76

Liabilities and Equity

Liabilities

There are NO Current or Long Term Liabilities

Equity

Prior Years Retained Earnings	\$ 7,008.26
Add: Current Year	\$ 624.50

Total Retained Earnings \$ 7,632.76

Total Liabilities and Equity

\$7,632.76

St. Albert Trekkers Volkspport Club

Income Statement

For the year ended December 31, 2010

Revenue

Other Revenue	1,693.66	
Events	1,672.00	
Memberships	1,020.00	
Year Round Events	978.00	
V A A Rebate and Other	963.46	
Record Books	602.00	
Food and Drink	275.60	
Merchandise Sales	10.00	
Interest Earned	0.53	
Total Revenue		\$ 7,215.25

Expenses

Sanction Fees	2,670.00	
Other Expenses	1,443.66	
Record Books	679.00	
CVF/VAA Annual Dues	670.00	
Rentals	346.70	
Social Expenses	312.01	
Gifts and Donations	155.34	
Postage	136.51	
Event Supplies	84.61	
Photo copies	78.28	
Bank Charges	11.50	
Office Supplies	3.14	
Trailmaster Expenses	-	
Advertising	-	
Total Expenses		\$ 6,590.75

Net Income for the Year \$ 624.50

St. Albert Trekkers Volkspport Club
 Comparative Income Statement
 For the years ended December 31, 2009 and 2010

	2010	2009	Variance
Revenue			
Other Income	1,693.66	-	(1,693.66)
Events	1,672.00	1,360.85	(311.15)
Memberships	1,020.00	1,020.00	-
Year Round Events	978.00	1,033.00	55.00
V A A Rebate and Other	963.46	515.00	(448.46)
Record Books	602.00	672.00	70.00
Food and Drink	275.60	253.00	(22.60)
Merchandise Sales	10.00	-	(10.00)
Interest Earned	0.53	0.54	0.01
Total Revenue	\$ 7,215.25	\$ 4,854.39	\$ (2,360.86)

Expenses

Sanction Fees	2,670.00	2,550.00	(120.00)
Other Expenses	1,443.66	-	(1,443.66)
Record Books	679.00	560.00	(119.00)
CVF/VAA Annual Dues	670.00	715.00	45.00
Rentals	346.70	646.70	300.00
Social Expenses	312.01	600.19	288.18
Gifts and Donations	155.34	293.40	138.06
Postage	136.51	142.44	5.93
Event Supplies	84.61	-	(84.61)
Photo copies	78.28	68.49	(9.79)
Bank Charges	11.50	12.50	1.00
Office Supplies	3.14	10.11	6.97
Advertising	-	31.45	31.45
Trailmaster Expenses	-	450.02	450.02
Total Expenses	\$ 6,590.75	\$ 6,080.30	(510.45)

Net Gain (Loss) for the Year	\$ 624.50	\$ (1,225.91)	(1,850.41)
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