

BALANCE SHEET

As at August 31, 1996

Unaudited

ASSETS	1996	1995
Cash	\$ 27,430	\$ 24,438
Accounts Receivable		1,500
Prepaid Expenses		918
Total Assets	\$ 27,430	\$ 26,856
LIABILITIES		
Accounts Payable	\$ 19,121	\$ 16,480
Deferred Revenue		45
Total Liabilities	\$ 19,121	\$ 16,525
MEMBERS' EQUITY		
Balance - beginning	\$ 10,331	\$ 4,093
Excess of revenue over expenditures	(2,022)	6,238
Balance - ending	\$ 8,309	\$ 10,331
Total Liabilities and Equity	\$ 27,430	\$ 26,856

STATEMENT OF REVENUE AND EXPENDITURES

For the year ended August 31, 1996

Unaudited

Revenue	1996	1995
Club Registration	\$ 3,645	\$ 3,670
Club Swimmer Registration	39,560	41,620
Unattached Swimmer Registration	1,945	1,330
Grant		1,500
Other	1,599	576
Total Revenue	\$ 45,749	\$ 48,696
Expenses		
Bank Charges	\$ 139	\$ 79
Insurance	5,930	5,930
Meetings (Schedule)	2,866	3,787
Miscellaneous	357	
National registration	19,730	20,980
Professional fees	1,000	1,000
Special Projects (Schedule)	5,976	1,136

Stipends (Schedule)	9,500	8,000
Supplies (Schedule)	2,145	1,335
Telephone	128	211
Total Expenses	\$ 47,771	\$ 42,458
Excess of revenue over expenditures	(\$ 2,022)	\$ 6,238

SCHEDULE OF EXPENDITURES

For the year ended August 31, 1996

Unaudited

Meetings	1996	1995
Travel	\$ 2,192	\$ 1,662
Rooms	247	172
Materials	69	729
Postage	358	1,224
Total Meetings	\$ 2,866	\$ 3,787
Special Projects		
MSO editorial		\$1,136
Handbooks	\$ 5,976	
Total Special Projects	\$ 5,976	\$ 1,136
Stipends		
Registrar	\$ 7,500	\$ 6,000
Recorder	2,000	2,000
Total Stipends	\$ 9,500	\$ 8,000
Supplies		
Executive secretary		\$ 960
Registrar	\$ 2,145	375
Total Supplies	\$ 2,145	\$ 1,335

BANK BALANCE

As at August 31, 1996

Unaudited

Cheque Book Registrar	\$ 27,430.41
Plus cheques not cashed	270.00
Adjusted Cheque Book Registrar	\$ 27,700.41
Bank Book Balance	\$27,000.41
Plus Deposits made after August 31, 1996	700.00

Adjusted Bank Book Balance \$ 27,700.41

PROPOSED BUDGET

For the year ending August 31, 1997

Revenue

Club Registration	(81 * \$45)	\$ 3,645.00	
Club Swimmers	(1923 * \$20)	38,460.00	
Mailing Members	(10 * \$15)	150.00	
Unattached	(27 * \$35)	945.00	
Miscellaneous		500.00	
Total Revenue			\$ 43,700.00

Expenses

Bank Charges		130.00	
Donations		50.00	
Insurance	(2005 * \$2.80)	5,614.00	
MSC	(1923 +27 * \$10)	19,500.00	
Meetings:			
Rooms	450.00		
Materials	2000.00		
Postage	400.00		
Travel	1,900.00	4,750.00	
Stipends:			
Recorder	2,000.00		
Registrar	7,500.00	9,500.00	
Supplies		1,500.00	
Editorial		1,000.00	
Accountants		1,000.00	
Miscellaneous		100.00	
Internet		500.00	
Total Expenses			43,644.00
Net Income			56.00
