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SASKATOON CHRISTIAN CENTRE INC.

STATEMENT OF FINANCIAL POSITION
AS AT JULY 31, 2006

ASSETS	2006	2005
CURRENT ASSETS		
Cash	$ 123,753	$ 301,759
Accounts Receivable	39,042	58,625
Inventory	25,793	33,051
Prepaid Expenses	21,297	5,669
	209,885	399,104
CAPITAL ASSETS (Note 2)	3,710,220	3,201,441
	$ 3,920,105	$ 3,600,545

LIABILITIES AND MEMBERS' SURPLUS	2006	2005
CURRENT LIABILITIES		
Operating Loan (Note 3)	$ 22,956	$ -
Accounts Payable and Accruals	83,767	84,560
Current Portion of Long Term	67,100	121,200
	173,823	205,760
LONG TERM LIABILITIES (Note 4)	1,134,697	858,199
DEFERRED REVENUES (Note 5)	48,859	171,911
MEMBERS' SURPLUS		
Unrestricted Net Assets	54,303	142,633
Net Investment in Capital Assets (Note 6)	2,508,423	2,222,042
Restricted (Note 7)	-	-
	2,562,726	2,364,675
APPROVED BY BOARD:	$ 3,920,105	$ 3,600,545

[redacted]

Director

[redacted]

Director

The accompanying notes are an integral part of these financial statements.

SASKATOON CHRISTIAN CENTRE INC.

STATEMENT OF OPERATIONS
FOR THE YEAR ENDED JULY 31, 2006

	2006	2005
REVENUES		
Donations (Note 8)	$ 2,039,103	$ 2,057,861
Tuitions, Fees, Paces	488,935	495,622
Seminars, Projects	98,587	105,811
GST Rebates (Note 9)	31,898	23,422
Gross Profits (Note 10)	10,160	10,378
Rent (Note 11)	36,000	33,087
Interest	368	249
	2,705,051	2,726,430
EXPENDITURES		
Personnel		
Wages	1,013,841	886,650
Housing Allowances	129,000	121,300
Employee Benefit Costs	95,804	88,907
	1,238,645	1,096,857
Programs		
Seminars, Speakers	192,200	202,152
Missions	336,241	411,043
Educational	61,255	65,602
Automobile, Travel	43,506	47,592
Supplies, Books, Music	73,768	61,448
Fellowship	37,697	39,885
	744,667	827,722
Occupancy		
Mortgage Interest	76,768	62,219
Utilities	83,127	74,656
Repairs, Maintenance	61,404	100,759
Insurance	19,870	22,526
	241,169	260,160
Administration and General		
Advertising, Promotion	10,437	21,375
Office, Supplies	101,096	84,211
Telephone	28,157	27,091
Staff Development	48,038	52,426
Bad Debts	12,328	3,258
Audit, Legal	13,656	13,200
Bank Charges	8,286	8,148
Memberships, Dues	3,904	4,461
Amortization/Depreciation	56,617	63,827
	282,519	277,997
Total Expenditures	2,507,000	2,462,736
NET SURPLUS FOR THE YEAR	$ 198,051	$ 263,694

The accompanying notes are an integral part of these financial statements.

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