SASKATOON CHRISTIAN CEN...

19 2007-07-31 107956674 RR 0001 0508861

STATEMENT OF OPERATI...
FOR THE YEAR ENDED JULY ...

	2007	2006
REVENUES		
Donations (Note 8)	$ 2,058,948	$ 2,039,103
Tuitions, Fees, Paces	481,218	488,935
Seminars, Projects	58,741	98,587
GST Rebates (Note 9)	17,164	31,898
Gross Profits (Note 10)	8,844	10,160
Rent (Note 11)	36,000	36,000
Interest	496	368
	2,661,411	2,705,051
EXPENDITURES		
Personnel		
Wages	1,055,950	1,005,441
Housing Allowances	138,200	137,400
Employee Benefit Costs	94,560	95,804
	1,288,710	1,238,645
Programs		
Seminars, Speakers	266,676	192,200
Missions	278,144	336,241
Educational	60,179	61,255
Automobile, Travel	42,382	43,506
Supplies, Books, Music	67,213	73,768
Fellowship	27,280	37,697
	741,874	744,667
Occupancy		
Mortgage Interest	80,550	76,768
Utilities	89,706	83,127
Repairs, Maintenance	76,873	61,404
Insurance	21,696	19,870
	268,825	241,169
Administration and General		
Advertising, Promotion	10,702	10,437
Office, Supplies	97,970	101,096
Telephone	32,237	28,157
Staff Development	65,510	48,038
Bad Debts	119	12,328
Audit, Legal	16,200	13,656
Bank Charges	10,639	8,286
Memberships, Dues	4,533	3,904
Amortization/Depreciation	58,054	56,617
	295,964	282,519
Total Expenditures	2,595,373	2,507,000
NET SURPLUS FOR THE YEAR	$ 66,038	$ 198,051

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

SASKATOON CHRISTIAN CEI[illegible]

STATEMENT OF FINANCIAL [illegible]
AS AT JULY 31, 2007

19 2007-07-31 107956674 RR 0001 0508861

ASSETS	2007	2006
CURRENT ASSETS		
Cash	$ 137,374	$ 123,753
Accounts Receivable	55,882	39,042
Inventory	25,241	25,793
Prepaid Expenses	12,120	21,297
Loan Receivable (Note 12)	45,300	-
	275,917	209,885
CAPITAL ASSETS (Note 2)	3,671,075	3,710,220
	$ 3,946,992	$ 3,920,105

LIABILITIES AND MEMBERS' SURPLUS

	2007	2006
CURRENT LIABILITIES		
Operating Loans (Note 3)	$ 52,820	$ 22,956
Accounts Payable and Accruals	72,912	83,767
Current Portion of Long Term	77,900	67,100
	203,632	173,823
LONG TERM LIABILITIES (Note 4)	1,051,105	1,134,697
DEFERRED REVENUES (Note 5)	63,491	48,859
MEMBERS' SURPLUS		
Unrestricted Net Assets	86,694	54,303
Net Investment in Capital Assets (Note 6)	2,542,070	2,508,423
Restricted (Note 7)	-	-
	2,628,764	2,562,726
APPROVED BY BOARD:	$ 3,946,992	$ 3,920,105

Director

Director

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