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SASKATOON CHRISTIAN CENTRE INC.
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED JULY 31, 2008

	2008	2007
REVENUE		
Donations, Note 8	$ 2,168,196	2,058,948
Tuitions and fees	476,354	481,218
Seminars, projects	57,777	58,741
GST rebates, Note 9	24,741	17,164
Gross profits, Note 10	7,694	8,844
Rent	36,000	36,000
Interest	725	496
	2,771,487	2,661,411
EXPENDITURE		
Personnel		
Wages	1,034,032	1,055,950
Housing allowances	163,600	138,200
Employee benefit costs	92,556	94,560
	1,290,188	1,288,710
Programs		
Seminars, speakers	367,972	266,676
Missions	293,893	278,144
Educational	69,035	60,179
Automobile, travel	33,549	42,382
Supplies, books, music	63,290	67,213
Fellowship	27,386	27,280
	855,125	741,874
Occupancy		
Mortgage interest	76,168	80,550
Utilities	80,282	89,706
Repairs and maintenance	42,669	76,873
Rent	39,000	
Insurance	22,079	21,696
	260,198	268,825
Administration and general		
Advertising, promotion	14,525	10,702
Office supplies	101,421	97,970
Telephone	25,815	32,237
Staff development	29,383	65,510
Bad debts	5,766	119
Audit, legal	15,600	16,200
Bank charges	7,084	10,639
Memberships, dues	4,809	4,533
Amortization	58,579	58,054
	262,982	295,964
Total Expenditure	2,668,493	2,595,373
EXCESS REVENUE	$ **102,994**	**66,038**

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SASKATOON CHRISTIAN CENTRE INC.
STATEMENT OF FINANCIAL POSITION
AS AT JULY 31, 2008

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ASSETS

	2008	2007
CURRENT ASSETS		
Cash	$ 222,300	137,374
Accounts receivable	35,220	55,882
Inventory	23,144	25,241
Prepaid expenses	8,386	12,120
Loan Receivable		45,300
	289,050	275,917
CAPITAL ASSETS, Note 3	3,751,464	3,671,075
TOTAL ASSETS	$ **4,040,514**	**3,946,992**

LIABILITIES AND NET ASSETS

	2008	2007
CURRENT LIABILITIES		
Operating loans, Note 4	$ 66,267	52,820
Accounts payable and accrued liabilities	92,228	72,912
Deferred revenues, Note 5	103,203	63,491
Current portion of long term liabilities, Note 6	86,700	77,900
	348,398	267,123
LONG TERM LIABILITIES, Note 6	960,358	1,051,105
	1,308,756	1,318,228
NET ASSETS		
Invested in capital assets, Note 7	2,704,406	2,542,070
Unrestricted	27,352	86,694
	2,731,758	2,628,764
	$ **4,040,514**	**3,946,992**

CONTINGENT LIABILITY, Note 13

APPROVED BY THE BOARD:

[redacted] DIRECTOR

DIRECTOR

[redacted]