

# Heritage Boatbuilding Society of British Columbia

## Statement of Financial Position As of December 31, 2010

(Unaudited)

	2010	2009
<b>Assets</b>		
Current assets		
Cash	245	42,087
Equipment (net of accumulated amortization)	317,181	109,657
	<u>317,426</u>	<u>151,744</u>
<b>Liabilities</b>		
Current		
Accounts Payable and accrued liabilities	- 10,924	- 3,295
Long Term Liabilities		
Due to members	109,000	
	<u>98,076</u>	<u>- 3,295</u>
<b>Net Assets</b>		
Unrestricted	219,349	155,039
Restricted	<u>219,349</u>	<u>155,039</u>
<b>Total Liabilities and Net Assets</b>	317,426	151,744

# Heritage Boatbuilding Society of British Columbia

## Statement of Operations Year Ended December 31, 2010

(Unaudited)

	2010	2009
<b>Revenue</b>		
Membership fees	95	476
Gifts	106,900	154,600
Other income - interest	1	
	<hr/> 106,997	<hr/> 155,076
<b>Expenses</b>		
Advertising and promotion		
Amortization	34,608	
Insurance	2,760	
Interest and bank charges	174	37
Office expenses	84	
Operations	1,737	
Professional fees	510	
Travel	2,634	
Utilities	179	
Vehicle		
	<hr/> 42,687	<hr/> 37
<b>Excess of revenue over expenses</b>	64,310	155,040

# Heritage Boatbuilding Society of British Columbia

## Statement of Cash Flows Year Ended December 31, 2010

(Unaudited)

	2010	2009
Operating Activities		
Excess of revenue over expenses	- 42,590	440
Adjustments to determine cash flows		
Amortization of property and equipment	34,608	
	- 7,982	440
Financing Activities		
Gifts	106,900	154,600
Loans from members	109,000	
	215,900	154,600
Investing Activities		
Purchase and restoration of artifact	- 242,132	- 109,657
	- 242,132	- 109,657
(Decrease) increase in cash	- 34,214	45,382
Cash - Beginning of Year	45,382	
Cash - End of Year	11,169	45,382