

Boatbuilding Heritage Society of British Columbia

Statement of Financial Position As of December 31, 2012

(Unaudited)

	2012	2011	
Assets			
Current assets			
Cash	311	20,112	
Accounts Receivable	4,205	348	
Total current assets	<u>4,516</u>	<u>20,460</u>	
Equipment	381,505	351,789	
Accumulated amortization	124,855	82,186	
Net equipment	<u>256,650</u>	<u>269,603</u>	
TOTAL ASSETS	<u>261,166</u>	<u>290,063</u>	
Liabilities			
Current			
Trade payables			
Long Term Liabilities			
Due to members	143,669	119,000	See Note 1
TOTAL LIABILITIES	<u>143,669</u>	<u>119,000</u>	
Shareholder Equity			
Retained earnings/deficit	117,496	171,063	
Restricted			
	<u>117,496</u>	<u>171,063</u>	
Retained Earnings			
Retained earnings - Start	171,063	219,349	
Net Income/Loss	- 53,567	- 48,286	
Retained earnings - End	117,496	171,063	
Total Liabilities and Shareholder Equity	261,165	290,063	

Note 1 Long Term Liabilities

Due to Members			
Ballantyne	57699	36000	
Marceau	2970		
Martin	23000	23000	
Sutcliffe	20000	20000	
McGarvey	40000	40000	
	<u>143669</u>	<u>119000</u>	