

SRI LANKA CANADA FRIENDSHIP ASSOCIATION OF EDMONTON

Balance Sheet as of December 31, 2012

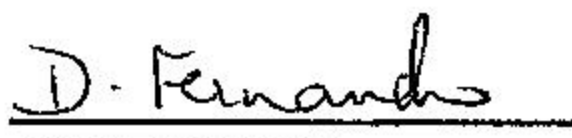
ASSETS	2012	2011
	(\$)	(\$)
<u>CASH & TERM DEPOSITS:</u>		
<u>General Fund</u>		
Hongkong Bank - Operating Account	10,551	20,397
Cash in hand	100	100
Term Deposit	40,390	20,180
<u>Casino Fund</u>		
Hongkong Bank - Operating Account	23,808	13,783
Term Deposit	30,000	
<u>CAPITAL ASSETS</u>		
Building - net	377,383	393,107
Land - net	86,750	86,750
Equipment, appliances and furniture	11,262	8,226
<u>OTHER ASSETS</u>		
Petty Cash - General Fund	400	425
Account Receivable - Casino Fund		
TOTAL ASSETS	580,644	542,968

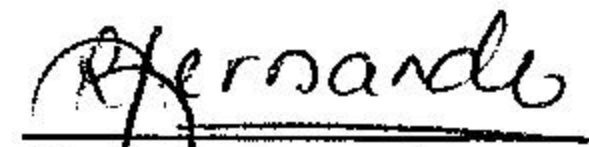
LIABILITIES & MEMBERS' EQUITY

LIABILITIES

MEMBERS' EQUITY

General Fund	<i>Note 1</i>	\$51,441	\$41,102
Casino Fund	<i>Note 2</i>	53,808	13,783
Capital Assets	<i>Note 3</i>	475,395	488,083
TOTAL LIABILITIES & MEMBERS' EQUITY		580,644	542,968


Dilu Fernando
President


Ramona Fernando
Treasurer

SRI LANKA CANADA FRIENDSHIP ASSOCIATION OF EDMONTON
GENERAL FUND

Statement of Revenue and Expenditure for the Year, ending December 31, 2012

<u>REVENUE</u>	2012	2011
	\$	\$
Membership Subscriptions (Appendix A-Page 8)	3,158	3,125
Interest Income - Chequing Account+Term Deposit	216	138
Sinhala / Tamil New Year	9,118	6,695
Heritage Festival	20,436	19,252
Sports Encounter	-	2,514
Year End Gala	7,165	11,857
Building and Equipment Rental	821	450
Folks Arts Council	1,200	400
Donations	-	25
Sale of Used Chairs	500	-
Other Income	48	370
TOTAL REVENUE	42,662	44,825
<u>DISBURSEMENTS</u>		
Sinhala / Tamil New Year	7,928	5,802
Heritage Festival	15,344	15,753
Sports Encounter	-	2,876
Year End Gala	6,827	11,583
Building Supplies & Maintenance	450	495
Administration (Note 7)	825	965
Participation in Family Day, Canada Day etc.)	346	130
High Commissioner's Visit	-	459
Bank Charges-Cheque Book Order	120	-
Other Expenses (First Friday's & AGLC Licence)	400	46
Senios' Function	57	32
TOTAL DISBURSEMENT	32,298	38,140
EXCESS REVENUE OVER DISBURSEMENTS	10,364	6,685

Approved on behalf of the Sri Lanka Canada Friendship Association of Edmonton

D. Fernando

Dilu Fernando
President

R. Fernando
Ramona Fernando
Treasurer

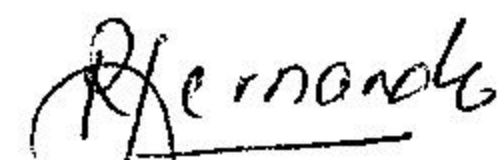
SRI LANKA CANADA FRIENDSHIP ASSOCIATION OF EDMONTON
CASINO FUND

Statement of Revenue and Expenditure for the Year, ending December 31, 2012

<u>REVENUE</u>	2012 \$	2011 \$
Interest Income - Chequing Account	24	23
Casino Revenue	76,652	2,075
 TOTAL REVENUE	 <u>76,676</u>	 <u>2,099</u>
 <u>DISBURSEMENTS</u>		
Website/News Letter Expenses	28	775
Building Utilities (Note 4)	5,916	4,945
Building Operation (Note 5)	6,738	6,741
Building Maintenance (Note 6)	5,652	8,242
Heritage Festival	2,087	3,179
Sinhala Tamil New Year	919	1,100
Cultural Events-Costumes	986	3,133
Youth Development / Sports	643	369
Donations (SLCSF)	3,000	6,500
SLCFA Scholarship	1,200	-
Building Expansion	-	60,493
Senior Functions	3,257	2,726
Casino Night	-	2,090
Capital Purchases (Chairs)	5,203	994
Administration	1,022	542
TOTAL DISBURSEMENT	<u>36,651</u>	<u>101,829</u>
 EXCESS OF REVENUE OVER DISBURSEMENTS	 <u>40,025</u>	 <u>(99,730)</u>

Approved on behalf of the Sri Lanka Canada Friendship Association of Edmonton


Dilu Fernando
President


Ramona Fernando
Treasurer

PROJECT STATEMENTS

Heritage Festival 2012

Expenditure

Tent Rental-Food	500.00
Entertainment Stage & Other	1,114.08
Equipment/Floor Rental	3,417.79
Truck Rental	419.79
Purchases for food/beverage preparation	2,027.28
Food Supply-Rotti	2,830.50
Hardware for setup & misc. purchases	63.01
Coco Cola	2,635.78
Ice	299.00
Propane	393.00
Biodegradables	617.77
Volunteer Expenses	587.70
Fire extinguishers	163.33
Passes, Transport & Parking Ticket	275.00

Total Expenditure

15,344.03

Revenue

Sales Food & Coca Cola	18,970.50
Performance Bond & Rental Deposit Refund	578.75
Bangladesh-Sharing Revenue	600.00
Cash Sales (Pop & Food)	287.00

Total Revenue

20,436.25

Revenue over Expenses to General Fund

5,092.22

Notes:

1 Total of food tickets	18,970.50
Cash sales (Pop & Food)	287.00
TOTAL	<u>19,257.50</u>

2 <u>Casino Fund</u>	
Stage -2012	1,114.08
Transport	148.30
Banner/Signage	434.49
Cultural Pavillion	389.93
Total	<u>2,086.80</u>

3 Expenses Paid in 2011 for 2012 with Heritage Application

Admission Fee	1,000.00
Performance Bond	500.00
Cultural Tent	650.00
Total	<u>2,150.00</u>

PROJECT STATEMENTS

Sinhala/Tamil New Year - 2012

Expenditure

Supper	4,125.00	
DJ Charges-Music & Other	798.00	
Bar Supplies	648.87	
Liquore Licence & Liability	145.00	
Ticket & Souvenir Printing	285.00	
Table Cloths	316.31	
Other Supplies-Ice,Tea,Coffee,Cups,Servittes & Misc etc.	822.31	
Rasakevili	300.00	
Prizes	106.07	
Dish washing	150.00	
Garda Security	231.53	
		<u>7,928.09</u>
Advertisements	650.00	
Bar Sales	1,087.76	
		<u>1,737.76</u>
Revenue over Expenses to General Fund		<u><u>-6,190.33</u></u>

*Notes:

Funded through Casino Account

Hall Rental 918.75

Year End Gala - 2012

Expenditure

Supper	3,918.15	
Socan Fee	59.17	
Bartender Fee	126.00	
Gratuity 17% + GST 5% for all of the above	927.05	
DJ Charges	800.00	
Souvenir Printing	280.35	
Door Prizes	716.65	
		<u>6,827.37</u>

Revenue

Ticket Sales	5,665.00	
Advertisements	1,500.00	
		<u>7,165.00</u>
Revenue over Expenses to General Fund		<u><u>337.63</u></u>

SRI LANKA CANADA FRIENDSHIP ASSOCIATION OF EDMONTON

Notes to Financial Statement December 31, 2012

Note 1: General Fund

Balance brought forward from 2011 in Operating Account	20,397	
Cash in Hand from 2012	100	
Petty Cash	400	
Term Deposits brought forward from 2011	20,180	
Add surplus during, 2012	10,364	
Balance carried forward from December 31, 2012		<u>\$51,441</u>

Note 2: Casino Fund

Balance brought forward from 2011 in Operating Account	13,783	
Term Deposits brought forward from 2011	0	
Add surplus during 2012	40,025	
Balance carried forward from December 31, 2012		<u>\$53,808</u>

Note 3: Capital Assets

- 3.1 It is the policy of the association to record capital assets of significant value at cost and provide for depreciation using the declining balance method on the estimated life of the capital asset. Only one half of the available depreciation is deducted in the year of acquisition.
- 3.2 The cost of the purchase of the property and renovation has been recorded, in accordance with the policy stated in 3.1 and based on life of twenty five (25 years, as computed below. The value of the land is not depreciated.

3.3 Property

3.3.1 Building

	Asset Value	Depreciation	
The value as at January 01, 2012	\$393,106.81 @ 4%	\$15,724.27	
Capital expenditure during the year	<u>\$0.00 @ 4% x 1/2</u>	<u>\$0.00</u>	
Total	\$393,106.81	\$15,724.27	
Building value net			\$377,382.54

3.3.2 Land

Land value net	<u>\$86,750.00</u>
Property value net (land and building)	<u>\$464,132.54</u>

3.4 Equipment