

Wushu Ontario
Balance Sheet As at 12/31/2013

ASSET

Current Assets

Petty Cash	0.00	
TD Canada Trust	<u>1,519.84</u>	
Total Cash		1,519.84
Visa	<u>-3,250.97</u>	
Total Credit Cards		-3,250.97
Accounts Receivable	0.00	
Receivable - Misc.	<u>0.00</u>	
Total Receivable		0.00
Deposit		0.00
Prepaid Expenses/Cash Advance		<u>0.00</u>
Total Current Assets		<u><u>-1,731.13</u></u>

Capital Assets

Leasehold Improvements		0.00
Office Furniture & Equipment	130,055.83	
Accum. Amort. -Furn. & Equip.	<u>-71,231.00</u>	
Net - Furniture & Equipment		<u>58,824.83</u>
Total Capital Assets		<u><u>58,824.83</u></u>

Other Non-Current Assets

Goodwill		0.00
Incorporation Cost		<u>0.00</u>
Total Other Non-Current Assets		<u><u>0.00</u></u>

TOTAL ASSET 57,093.70

LIABILITY

Current Liabilities

Accounts Payable	0.00
Prepaid Membership	0.00
Payable - Misc.	350,075.57
Other Loan	<u>0.00</u>
Total Current Liabilities	<u><u>350,075.57</u></u>

Long Term Liabilities

Loan	0.00
Loan from Wushu Canada	16,362.09
Loan from Raymond Chung	<u>10,913.55</u>
Total Long Term Liabilities	<u><u>27,275.64</u></u>

TOTAL LIABILITY 377,351.21

EQUITY

Owners Equity

Retained Earnings - Previous Year	-312,103.97
Current Earnings	<u>-8,153.54</u>
Total Owners Equity	<u><u>-320,257.51</u></u>

TOTAL EQUITY -320,257.51

LIABILITIES AND EQUITY 57,093.70

Wushu Ontario

Income Statement 01/01/2013 to 12/31/2013

REVENUE

Revenue

Membership - Coach	1,200.00
Membership - Judge	0.00
Membership - Board Official	0.00
Membership - Reccreation	4,715.00
Membership - Competitive Athlete	1,250.00
Membership - Official Club/School	1,050.00
Membership - Recreational Club/Sch	500.00
Membership - Volunteer	0.00
Funding - MHP	0.00
Funding - Sport4Ontario	0.00
Funding - Trillium	0.00
Grading	0.00
Operating Revenue from Fund Raising	0.00
Registration - Sanda	0.00
Registration - Wushu	12,417.00
Registration - Traditional Wushu	1,645.00
Registration - Taiji	0.00
Registration - 10th WWC	0.00
Ticket Sales	3,271.00
Donation/Sponsor/Subsidy	600.00
Sponsor - in kind	0.00
Seminar - Taolu Judge	595.00
Seminar - Sanda Judge	0.00
Seminar - Coach	0.00
Dinner	2,075.00
Net Revenue	29,318.00

Other Revenue

First Aid Course	0.00
NCCP course	0.00
Other sales	0.00
Interest Revenue	0.00
Miscellaneous Revenue	25.00
Exchange Gain/Loss	0.00
Total Other Revenue	25.00

TOTAL REVENUE 29,343.00

EXPENSE

Payroll Expenses

Wages & Salaries	0.00
EI Expense	0.00
Employee Benefits	0.00
Total Payroll Expense	0.00

General & Administrative Expenses

Accounting	0.00
Advertising & Promotions	0.00
Amortization Expense	10,380.00
Courier & Postage	0.00
Donation	0.00
Insurance	0.00
Interest & Bank Charges	690.41
Interest - Loan	0.00
Legal	0.00
Meal - 10th WWC	0.00
Meal & Entertainment	4,681.62
Office Expenses - Admin	195.00
Office Expenses - Casual Labor	400.00
Other Expenses	5,882.50
Paramedic Service	0.00
Rent - Car	0.00
Rent - Accomodation	0.00
Rent - Venue	3,833.01
Repair & Maintenance	0.00
Supplies	3,198.00
Travel - Parking	83.00
Travel - Transportation	4,274.23
Travel - Others	0.00
Travel - Accommodation	1,598.77
Wushu For All - Accommodation	0.00
Wushu For All - Advertising	0.00
Wushu For All - Coach Fee	2,280.00
Wushu For All - Transportation	0.00
WWC - Coach Fee	0.00
Total General & Admin. Expenses	37,496.54

TOTAL EXPENSE 37,496.54

NET INCOME -8,153.54