

Wushu Ontario

Balance Sheet As at 12/31/2015

ASSET

Current Assets

Petty Cash	0.00	
TD Canada Trust - 10th WWC	13,529.15	
TD Canada Trust	0.00	
TD Canada Trust US A/C	200.00	
Total Cash		13,729.15
Visa	1,270.98	
MasterCard	0.00	
American Express	0.00	
Other Credit Cards	0.00	
Total Credit Cards		1,270.98
Investments		0.00
Accounts Receivable	0.00	
Receivable - Misc.	2,875.00	
Cash Advances	0.00	
Total Receivable		2,875.00
Deposit		0.00
Prepaid Expenses/Cash Advance		0.00
Total Current Assets		17,875.13

Capital Assets

Leasehold Improvements		0.00
Office Furniture & Equipment	130,055.83	
Accum. Amort. -Furn. & Equip.	-92,407.96	
Net - Furniture & Equipment		37,647.87
Total Capital Assets		37,647.87

Other Non-Current Assets

Computer Software		0.00
Goodwill		0.00
Incorporation Cost		0.00
Total Other Non-Current Assets		0.00

TOTAL ASSET 55,523.00

LIABILITY

Current Liabilities

Accounts Payable	0.00
Prepaid Membership	0.00
Payable - Misc.	357,109.72
Other Loan	0.00
Total Current Liabilities	357,109.72

Long Term Liabilities

Loan	0.00
Loan from Wushu Canada	43.53
Loans from Justina Ku	0.00
Loan from Frank Lee	0.00
Loan from Raymond Chung	10,913.55
Total Long Term Liabilities	10,957.08

TOTAL LIABILITY 368,066.80

EQUITY

Owners Equity

Owners Contribution	0.00
Owners Withdrawals	0.00
Retained Earnings - Previous Year	-320,678.05
Current Earnings	8,134.25
Total Owners Equity	-312,543.80

TOTAL EQUITY -312,543.80

LIABILITIES AND EQUITY 55,523.00

Wushu Ontario

Income Statement 01/01/2015 to 12/31/2015

REVENUE

Revenue

Membership - Coach	3,425.00
Membership - Judge	0.00
Membership - Board Official	0.00
Membership - Recreational	1,740.00
Membership - Competitive Athlete	300.00
Membership - Official Club/School	250.00
Membership - Recreational Club/Sch	300.00
Membership - Volunteer	0.00
Lifetime Membership Badge	1,300.00
Funding - MHP	0.00
Funding - Sport4Ontario	0.00
Funding - Trillium	0.00
Grading	2,610.00
Operating Revenue from Fund Raising	0.00
Registration - Sanda	0.00
Registration - Wushu	18,185.00
Registration - Traditional Wushu	1,565.00
Registration - Taiji	6,795.00
Registration - 10th WWC	0.00
Ticket Sales	0.00
Donation/Sponsor/Subsidy	10,000.00
Sponsor - in kind	0.00
Seminar - Taolu Judge	0.00
Seminar - Sanda Judge	700.00
Seminar - Coach	0.00
Seminar - Traditional Wushu	800.00
Dinner	19,565.00
Net Revenue	<u>67,535.00</u>
Other Revenue	
First Aid Course	400.00
NCCP course	0.00
Other sales	0.00
Interest Revenue	0.00
Miscellaneous Revenue	0.00
Exchange Gain/Loss	-57.84
Total Other Revenue	<u>342.16</u>
TOTAL REVENUE	<u>67,877.16</u>

EXPENSE

General & Administrative Expenses

Accounting	0.00
Advertising & Promotions	452.00
Amortization Expense	9,411.96
Courier & Postage	0.00
Credit Card Charges	0.00
Donation	0.00
Insurance	0.00
Interest & Bank Charges	304.08
Interest - Loan	0.00
Legal	0.00
Meal - 10th WWC	0.00
Meal & Entertainment	16,565.78
Office Expenses - Admin	1,195.00
Office Expenses - Casual Labor	2,825.00
Other Expenses	2,320.00
Paramedic Service	0.00
Rent - Car	0.00
Rent - Accomodation	0.00
Rent - Venue	8,638.86
Repair & Maintenance	0.00
Supplies	6,067.96
Travel - Parking	26.00
Travel - Transportation	5,962.71
Travel - Others	0.00
Travel - Accommodation	4,533.56
Wushu For All - Accommodation	0.00
Wushu For All - Advertising	0.00
Wushu For All - Coach Fee	0.00
Wushu For All - Transportation	0.00
Wushu Coach Fee	1,440.00
Total General & Admin. Expenses	<u>59,742.91</u>
TOTAL EXPENSE	<u>59,742.91</u>
NET INCOME	<u>8,134.25</u>