

Friends of Springbank Community High School Society

Statement of Financial Position

June 30, 2012

	<u>2012</u>	<u>2011</u>
Assets		
Current		
Cash	\$ 9,981	\$ 2,045
Accounts receivable	<u>1,142</u>	<u>144</u>
	<u>\$11,123</u>	<u>\$ 2,189</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ -	\$ -
Deferred grant revenue	<u>4,468</u>	<u>-</u>
	4,468	
Net Assets	<u>6,655</u>	<u>2,189</u>
	<u>\$11,123</u>	<u>\$ 2,189</u>

Friends of Springbank Community High School Society

Statement of Operations and Changes in Net Assets

Year Ended June 30, 2012

	<u>2012</u>	<u>2011</u>
Revenue		
Community Spirit Grant	\$ 3,000	\$ -
Crave Fundraiser Sales	2,932	-
Spolumbo Fundraiser, net	2,793	-
Donations	650	35,720
Magazine Subscriptions	343	730
Interest	<u>10</u>	<u>50</u>
	<u>9,728</u>	<u>36,500</u>
General and Administrative Expenses		
Donation for school equipment	3,000	-
Crave fundraiser costs	1,737	-
Professional fees	525	420
Donation for Student Centre renovation	-	32,000
Donation for Smartboards	-	7,500
Prizes	-	713
Bank Charges	<u>-</u>	<u>7</u>
	<u>5,262</u>	<u>40,640</u>
Excess (Deficiency) of Revenue over Expenses	4,465	(4,140)
Net Assets At Beginning of Year	<u>2,189</u>	<u>6,329</u>
Net Assets at End of Year	<u>\$ 6,655</u>	<u>\$ 2,189</u>