

BURNABY TENNIS CLUB**Statement of Financial Position****December 31, 2011***(Unaudited)*

	2011	2010
ASSETS		
CURRENT		
Cash (Note 2)	\$ 41,636	\$ 71,372
Accounts receivable (Note 2)	6,648	9,647
Inventory (Note 2)	810	400
Prepaid expenses	5,415	5,440
	54,509	86,859
PROPERTY, PLANT AND EQUIPMENT (Notes 2, 3)	63,732	78,771
LONG TERM INVESTMENTS (Note 4)	395,000	325,000
	\$ 513,241	\$ 490,630
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable (Note 2)	\$ 25,246	\$ 17,800
Goods and services tax payable	4,575	7,021
Wages payable	1,562	1,473
Deferred income (Notes 2, 5)	129,606	135,947
	160,989	162,241
NET ASSETS		
Membership Equity- Restricted (Note 6)	315,000	285,000
Membership Equity- Unrestricted (Note 6)	13,389	(6,132)
Net income (Loss)	23,863	49,521
	352,252	328,389
	\$ 513,241	\$ 490,630

ON BEHALF OF THE BOARD

Member of the Board

Member of the Board

See notes to financial statements

I.G. Alikova & Associates Inc.

BURNABY TENNIS CLUB**Statement of Changes in Net Assets****Year Ended December 31, 2011***(Unaudited)*

	General Fund	Restricted Fund	2011	2010
NET ASSETS - BEGINNING OF YEAR	\$ 13,389	\$ 315,000	\$ 328,389	\$ 278,867
Excess of revenue over expenses	23,863	-	23,863	49,521
NET ASSETS - END OF YEAR	\$ 37,252	\$ 315,000	\$ 352,252	\$ 328,388