

**CREDIT RIVER ANGLER'S ASSOCIATION
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31**

	2009	2008
ASSETS		
CASH	100	-
ACCOUNTS RECEIVABLE (NOTE 1)	49,348	29,169
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	49,448	29,169
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LIABILITIES		
BANK OVERDRAFT	189	4,678
ACCOUNTS PAYABLE	30,789	6,880
LOAN PAYABLE (NOTE 2)	1,500	12,000
WITHHOLDING TAXES PAYABLE	9,048	9,825
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	41,526	33,383
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UNRESTRICTED NET ASSETS		
BEGINNING OF YEAR	- 4,214	8,717
EXCESS OF EXPENDITURES OVER REVENUE	12,136	- 12,931
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	7,922	- 4,214
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	49,448	29,169
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CREDIT RIVER ANGLER'S ASSOCIATION
 STATEMENT OF OPERATIONS
 FOR THE YEAR ENDED DECEMBER 31

	2009	2008
REVENUES		
CFWIP	20,083	10,800
SPECIES AT RISK	46,215	25,000
DONATIONS	6,158	2,403
MEMBERSHIP FEES	1,320	958
MISC.	-	36
	<u>73,776</u>	<u>39,197</u>
BOAT LAUNCH		
REVENUE	19,919	21,350
PAYROLL COSTS	- 23,916	- 17,358
RECOVERED FROM GOV'T OF CANADA	<u>11,869</u> - <u>12,047</u>	<u>10,437</u> - 6,921
NET REVNUUE	<u>7,872</u>	<u>14,429</u>
		14,000
ELECTRO BARRIER	- 3,857	- 12,620
NORVAL FISH LADDER	- <u>30,300</u>	- <u>4,849</u>
	- <u>34,157</u>	- <u>3,469</u>
FISHING TOURNAMENT		
REVENUE	1,670	2,250
EXPENSE	-	- <u>1,807</u>
NET REVENUE	<u>1,670</u>	<u>443</u>
	<u>49,161</u>	
EXPENDITURES		
RIVER REHAB - WAGES, MATERIALS & SUPPLIES	18,785	46,282
FISH TRANSFER, HATCHERY & LADDER MATERIALS & SUPPLIES (SEE NOTE NO. 3)	15,466	9,535
ADMINISTRATIVE COSTS (SEE NOTE NO. 3)	2,775	7,714
	<u>37,025</u>	<u>63,531</u>
NET DEFICIENCY	12,136	- 12,931
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR	- 4,214	8,717
UNRESTRICTED NET ASSETS, END OF YEAR	<u>7,922</u>	- <u>4,214</u>

**CREDIT RIVER ANGLER'S ASSOCIATION
NOTES TO FINANCIAL STATEMENTS**

1 ACCOUNTS RECEIVABLE CONSISTS OF THE FOLLOWING:

	2009	2008
MNR - NORVAL FISH LADDER	34,215	4,000
MNR - SPECIES AT RISK	-	25,000
MNR - CFWIP	14,083	0
SUNDRY	1,050	169
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	49,348	29,169
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2 LOAN PAYABLE OF \$1,500 (\$12,000 - 2008) REPRESENTS CASH ADVANCED BY KENDELLHURST ACADEMY (OAKVILLE), A COMPANY OWNED BY THE PRESIDENT OF THE CLUB AND HIS WIFE. THE LOAN IS PAYABLE ON DEMAND AND BEARS INTEREST AT BANK RATES.

3 CONTRIBUTED VOLUNTEER SERVICES AND EXPENSES RELATING TO RIVER REHABILITATION WORK AS CARRIED OUT BY THE CLUB HAVE BEEN ESTIMATED AND ARE SHOWN FOR INFORMATION PURPOSES ONLY.

2009	\$ 160,000
2008	175,000