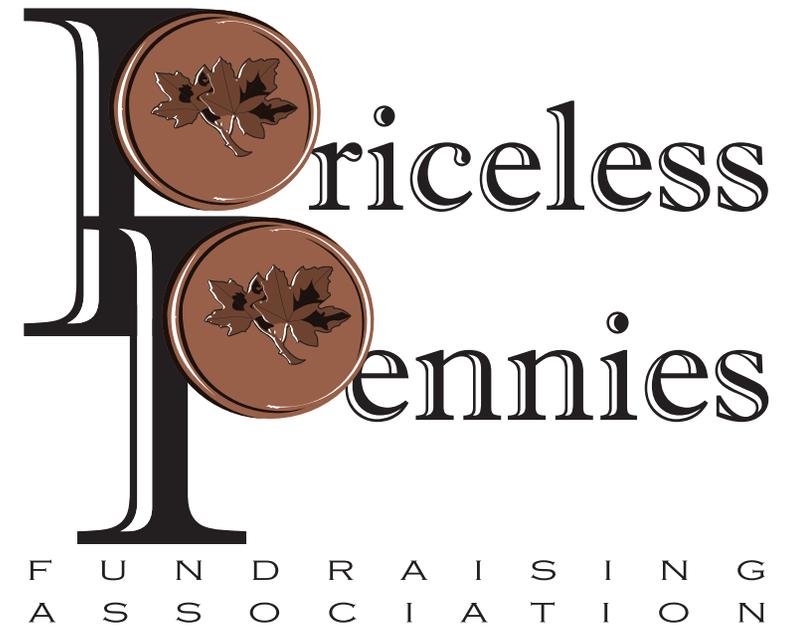


## Annual Report 2007



### Directors

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Jason Lee  
President

Brian Cole  
Vice President

Keith Lui  
CFO

John Criag  
General Manager

Serving communities in need throughout Ontario.

# Balance Sheet

<b>ASSET</b>	
<b>Current Assets</b>	
Petty Cash	6.18
Chequing Bank Account	<u>509.34</u>
Total Cash	515.52
Visa Receivables	0.00
PayPal Receivables	0.00
Accounts Receivables	0.00
Allowance for Doubtful Accounts	0.00
Payroll Advances	<u>0.00</u>
Total Receivables	0.00
Purchase Prepayments	0.00
Prepaid Expenses	<u>0.00</u>
<b>Total Current Assets</b>	<b><u>515.52</u></b>
<b>Inventory Assets</b>	
Philanthropy	<u>20.36</u>
<b>Total Inventory Assets</b>	<b><u>20.36</u></b>
<b>Capital Assets</b>	
Office Furniture & Equipment	0.00
Accum. Amort. -Furn. & Equip..	<u>0.00</u>
Net - Furniture & Equipment	<u>0.00</u>
<b>Total Capital Assets</b>	<b><u>0.00</u></b>
<b>Other Non-Current Assets</b>	
Computer Software	0.00
Goodwill	0.00
Incorporation Cost	<u>0.00</u>
<b>Total Other Non-Current Assets</b>	<b><u>0.00</u></b>
<b>TOTAL ASSETS</b>	<b><u>535.88</u></b>

<b>LIABILITY</b>	
<b>Current Liabilities</b>	
Accounts Payable	0.00
Visa Payable	0.00
PayPal Payable	0.00
Corporate Taxes Payable	0.00
Vacation Payable	0.00
EI Payable	0.00
CPP Payable	0.00
Federal Income Tax Payable	<u>0.00</u>
Total Receiver General	0.00
EHT Payable	0.00
WSIB Payable	0.00
Deduction Payable	0.00
PST Payable	0.00
GST Charged on Sales	0.00
GST Paid on Purchases	-39.93
GST Payroll Deductions	0.00
GST Adjustments	0.00
ITC Adjustments	<u>0.00</u>
GST Owing (Refund)	-39.93
Prepaid/Sales Deposits	<u>0.00</u>
<b>Total Current Liabilities</b>	<b><u>-39.93</u></b>
<b>Long Term Liabilities</b>	
Loans from Owners	<u>0.00</u>
<b>Total Long Term Liabilities</b>	<b><u>0.00</u></b>
<b>TOTAL LIABILITY</b>	<b><u>-39.93</u></b>
<b>EQUITY</b>	
<b>Owners Equity</b>	
Owners Contribution	0.00
Owners Withdrawals	0.00
Retained Earnings - Previous Year	0.00
Current Earnings	<u>575.81</u>
<b>Total Owners Equity</b>	<b><u>575.81</u></b>
<b>TOTAL EQUITY</b>	<b><u>575.81</u></b>
<b>LIABILITIES AND EQUITY</b>	<b><u>535.88</u></b>

# Income Statement

## REVENUE

<b>Sales Revenue</b>	
Philanthropic Deeds	0.00
Telephone Donations	0.00
Door-to-Door Donations	1,418.80
Operating Revenue from Fund R...	0.00
Donations through PayPal	0.00
<b>Net Sales</b>	<u>1,418.80</u>
<b>Other Revenue</b>	
Interest Revenue	0.00
Miscellaneous Revenue	0.00
<b>Total Other Revenue</b>	<u>0.00</u>
<b>TOTAL REVENUE</b>	<u>1,418.80</u>

## EXPENSE

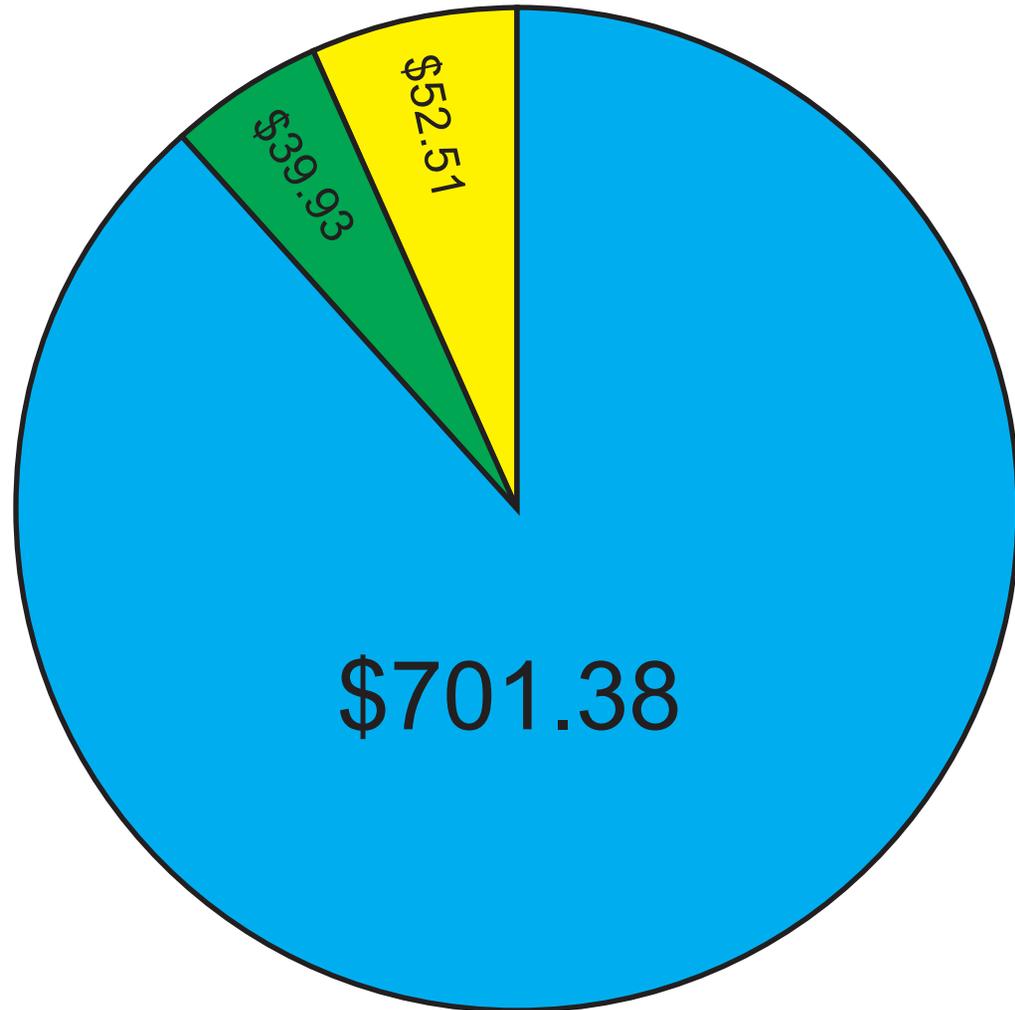
<b>Cost of Goods Sold</b>	
Philanthropy Costs	733.53
Inventory Variance	0.00
Transfer Costs	0.00
Purchases	0.00
Purchases Returns	0.00
Early Payment Purchase Discou...	0.00
Net Purchases	0.00
Freight Expense	0.00
<b>Total Cost of Goods Sold</b>	<u>733.53</u>
<b>Payroll Expenses</b>	
Wages & Salaries	0.00
EI Expense	0.00
CPP Expense	0.00
WSIB Expense	0.00
EHT Expense	0.00
Employee Benefits	0.00
<b>Total Payroll Expense</b>	<u>0.00</u>

## General & Admin. Expenses

Accounting & Legal	0.00
Advertising & Promotions	87.06
Bad Debts	0.00
Business Fess & Licenses	0.00
Cash Short/Over	0.00
Courier & Postage	0.00
Credit Card Charges	0.00
Currency Exchange & Rounding	0.00
Amortization Expense	0.00
Income Taxes	0.00
Insurance	0.00
Interest & Bank Charges	22.40
Office Supplies	0.00
Miscellaneous Expenses	0.00
Realized Exchange Gain/Loss	0.00
Repair & Maintenance	0.00
Telephone	0.00
Travel & Entertainment	0.00
Visa Commissions	0.00
PayPal Charges	0.00
<b>Total General &amp; Admin. Expen...</b>	<u>109.46</u>
<b>TOTAL EXPENSE</b>	<u>842.99</u>
<b>NET INCOME</b>	<u>575.81</u>

## Funds Used To Purchase

- PST (8%)**
- GST (6%)**
- ITEM(S)**
  - Hats
  - Mitts
  - Socks
  - Blankets
  - Children's Toys
  - PS2 Used Games
  - Non Perishable Foods



## *Donated To*

<b>DATE</b>	<b>INSTITUTE / COMPANY</b>	<b>ITEM(S)</b>
20-Nov-07	Children's Aid (Hamilton)	Toys
20-Nov-07	City Kidz (Hamilton)	Toys
22-Dec-07	Wesley Centre (Hamilton)	Clothing, Food, Blankets
22-Dec-07	Press Start (Burlington)	PS2 Used Games, Toys
23-Dec-07	Interval House (Hamilton)	Clothing, Food
24-Dec-07	Covenant House (Toronto)	Clothing, Blankets
24-Dec-07	Hospital for Sick Children (Toronto)	Toys