

DOUGLAS PARK SOCCER CLUB

Financial Statements

Year Ended March 31, 2010

(Unaudited - See Notice To Reader)



NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Douglas Park Soccer Club as at March 31, 2010 and the statements of revenues and expenditures and changes in net assets for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

A handwritten signature in black ink, appearing to be 'AJK', with a long horizontal flourish extending to the right.

North Vancouver, British Columbia
May 12, 2010

CHARTERED ACCOUNTANT

DOUGLAS PARK SOCCER CLUB
Statement of Financial Position
March 31, 2010
(Unaudited - See Notice To Reader)

	2010	2009
ASSETS		
CURRENT		
Cash	\$ 100,113	\$ 106,196
Accounts receivable	-	80
Performance bond	<u>1,000</u>	<u>1,000</u>
	\$ 101,113	\$ 107,276
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 393	\$ 12,152
Deferred gaming funds	-	379
	<u>393</u>	<u>12,531</u>
NET ASSETS		
General fund	50,720	44,745
Restricted fund	<u>50,000</u>	<u>50,000</u>
	<u>100,720</u>	<u>94,745</u>
	\$ 101,113	\$ 107,276

DOUGLAS PARK SOCCER CLUB
Statement of Revenues and Expenditures
Year Ended March 31, 2010
(Unaudited - See Notice To Reader)

	2010	2009
REVENUES		
Registration fees	\$ 119,835	\$ 122,995
Gaming funds	40,379	39,843
Sponsorships, interest and other	5,237	2,357
	<u>165,451</u>	<u>165,195</u>
TEAM EXPENDITURES		
Balls	9,048	8,100
Coaching clinics	1,074	3,133
Field rental and whiting	21,408	24,332
Head coach	33,000	30,400
Membership fees	27,675	21,858
Miscellaneous	7,502	5,667
Referee fees	7,547	6,807
Tournaments	7,425	6,272
Uniforms	25,604	6,219
Wind-up costs	4,067	5,497
	<u>144,350</u>	<u>118,285</u>
ADMINISTRATIVE EXPENDITURES		
Accounting fees	2,871	2,639
Administration	5,377	2,767
DPCA membership fees	(4,278)	-
Interest and bank charges	7,464	8,708
Miscellaneous	3,692	2,482
	<u>15,126</u>	<u>16,596</u>
EXCESS OF REVENUES OVER EXPENDITURES FOR THE YEAR	<u>\$ 5,975</u>	<u>\$ 30,314</u>

DOUGLAS PARK SOCCER CLUB
Statement of Changes in Net Assets
Year Ended March 31, 2010
(Unaudited - See Notice To Reader)

	General Fund	Restricted Fund	2010	2009
NET ASSETS - BEGINNING OF YEAR	\$ 44,745	\$ 50,000	\$ 94,745	\$ 64,431
Excess of revenues over administrative expenditures	5,975	-	5,975	30,314
NET ASSETS - END OF YEAR	\$ 50,720	\$ 50,000	\$ 100,720	\$ 94,745