

Financial Statements of  
**CANADIAN OUTRIGGER RACING ASSOCIATION**  
For the Eleven Months Ended November 30, 2012

**CANADIAN OUTRIGGER RACING ASSOCIATION**

Balance Sheet

As At November 30

(Unaudited)

	<b>2012</b>		
	General	Sprint	Total
<b>ASSETS</b>			
Cash	\$ 64,231	\$ 4,208	\$ 68,439
Forgivable loan receivable	5,000	-	\$ 5,000
<b>TOTAL ASSETS</b>	<b>69,231</b>	<b>4,208</b>	<b>73,439</b>
<b>LIABILITIES</b>			
Accounts Payable and Accrued Liabilities	-	-	\$ -
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>\$ -</b>
<b>NET ASSETS</b>	<b>\$ 69,231</b>	<b>\$ 4,208</b>	<b>\$ 73,439</b>

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Director

**CANADIAN OUTRIGGER RACING ASSOCIATION**

For the Eleven Months Ended November 30, 2012

Statement of Operations

	<b>General</b>	<b>Sprint</b>	<b>TOTAL</b>	<b>2011 Budget</b>
<b>REVENUES</b>				
Membership Fees	\$ 34,643	\$ -	\$ 34,643	\$ 32,500
Club fees	3,750	-	3,750	3,750
Other revenues	5,000	-	5,000	
Sprint fees	-	41,789	41,789	
<b>TOTAL REVENUES</b>	<b>43,393</b>	<b>41,789</b>	<b>85,182</b>	<b>36,250</b>
<b>EXPENSES</b>				
Accounting and Legal	574	-	574	500
AGM Expenses	69	-	69	
Bank charges	1,366	42	1,408	
Clinic Grant	2,000	-	2,000	3,000
Direct event expenses	-	18,012	18,012	-
Insurance	-	-	-	7,150
IVF / Sprint Expenses	339	-	339	300
Medals and Awards	30	-	30	500
Nationals Hosting Grant	1,500	-	1,500	1,500
Office and Admin	1,277	785	2,062	600
RME Grant	3,595	-	3,595	9,000
Sprint Transfer	-	-	-	4,000
Telecommunications	1,064	-	1,064	2,500
Team Canada expenses	-	-	-	-
Travel Grant	1,840	-	1,840	4,100
2012 Grant	-	-	-	-
Travel Grant for Sprint OC's	-	-	-	4,000
Uniforms	-	24,136	24,136	-
Website fees	3,880	-	3,880	2,500
	17,534	42,975	60,509	39,650
Excess/(Deficiency) Revenue over t \$	25,859	\$ (1,186)	\$ 24,673	\$ (3,400)
Net Assets, Opening	43,372	5,395	48,767	
<b>NET ASSETS,Closing</b>	<b>69,231</b>	<b>4,208</b>	<b>73,439</b>	