

SQUASH CASCADES

STATEMENT OF INCOME

FINANCIAL PERIOD ENDING FEBRUARY 28, 1979

REVENUES:

MEMBERSHIP FEES	1427,50	
DONATIONS FROM PATRONS	660.00	
INTEREST FROM INVESTMENTS	<u>194.24</u>	2281.74

OPERATING EXPENSES:

MAINTENANCE	908.17	
PROMOTIONS AND ADVERTISING	375.79	
MISCELLANEOUS	<u>201.74</u>	<u>1485.70</u>

OPERATING INCOME 796.04

INTEREST AND DEBT EXPENSE 745.74

NET INCOME 50.30

SQUASH CASCADES

BALANCE SHEET AS OF FEBRUARY 28, 1979

CURRENT ASSETS:		LIABILITIES:	
CASH	253.42	ACCOUNTS PAYABLE	2144.72
RECEIVABLES	1850.00	OUTSTANDING LOANS	15000.00
ADVANCE PAYMENTS	<u>2229.62</u>	ADVANCE PAYMENT OF FEES	<u>3074.50</u>
	4333.04		20192.22
FIXED ASSETS:		EQUITIES:	
BUILDING AND FACILITIES	<u>42209.48</u>	LIFE MEMBERSHIPS	26300.00
		RETAINED EARNINGS	<u>50.30</u>
TOTAL ASSETS	<u><u>46542.52</u></u>	TOTAL LIABILITIES AND EQUITIES	<u><u>46542.52</u></u>

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SOURCE AND APPLICATION OF FUNDS

FINANCIAL PERIOD ENDING FEBRUARY 28, 1979

SOURCES OF NET WORKING CAPITAL:

NET INCOME	50.30	
LOANS	15000.00	
ADVANCE PAYMENT OF FEES	3047.50	
EQUITY (LIFE MEMBERSHIPS)	<u>26300.00</u>	44397.80

APPLICATION OF NET WORKING CAPITAL:

CONSTRUCTION EXPENDITURES		<u>42209.48</u>
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INCREASE IN NET WORKING CAPITAL		<u><u>2188.32</u></u>
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