

## **Agenda**

**Community Futures Peace Liard  
Board of Directors Meeting  
Dawson Creek, BC  
November 24, 2017 - 12:00 pm**

1. Call to Order
2. Adoption of Agenda
3. Adoption of Minutes from October 20th, 2017
4. Old Business
  - a. Christmas Party December 15<sup>th</sup>
  - b. CF Strategic Plan Session Priorities
5. Reports
  - a. General Manager – See Attached
  - b. Finance Report – See Attached
  - c. Loans – See Attached
  - d. Peace Liard Ventures – See Attached
6. In Camera
7. Next Meeting: December 15<sup>th</sup> Christmas Party
8. Adjournment





## General Managers Report October 20<sup>th</sup>, 2017

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### **BC Rural Dividend Approvals**

We spent a lot of time in confirming project budgets and working with the province to finalize the two proposals applications so that they could be approved. There was two weeks of going back and forth with the province.

### **South Peace Arts Society Strategic Planning, Human Resource & Marketing Plan Approved \$10,000**

The strategic planning was done over six three to four hour evening sessions. It started in April and was completed in October.

Community Futures completed the Strategic Plan. The Human Resource Plan and other commitments will be carried out by the Art Society.

### **Building New Brand & Initiatives to Promote the Artist in the Peace Region Approved \$100,000**

The funds will enable the Dawson Creek Art Society in building their brand, having two professional exhibits and hiring a person to manage the project.

### **Junior Dragon's Den Competition**



Presentations have been made in Chetwynd, Tumbler Ridge, and Dawson Creek. Information has been sent to all three school districts including 59, 60 & 61. Presentations are scheduled for Fort Nelson on November 29<sup>th</sup>. We will be presenting to two classes.

The schools that were visited have Entrepreneur Programs and they will use the Junior Dragons Den to encourage students to create a business plan.

Tumbler Ridge Secondary students will receive a credit for completing a business plan. They have already received sponsorship from Conuma Mine for their business development plan. It will be a group effort. Amazing enthusiasm!

I met with Josh from Treaty 8 at the FSJ Chamber Luncheon and brought a package of brochures, applications and posters to the Treaty 8 Tribal Association office. Josh is going to distribute the information to the FN communities. I will follow up next week to ensure First Nations schools are included.

Materials have been developed including brochures, applications and posters. The Mirror has agreed to sponsor advertising.

Overall the response from the schools and businesses has been very positive. I'm sure we will have some good participation. Deadline for applications is February 28<sup>th</sup>.

### **Tumbler Ridge Investor Attraction Study**

The draft for this study has been completed and will be presented to Mayor and Council in early December or January.

### **Social Media Camp Fort St John November 9<sup>th</sup>**

The social media camp had almost 200 registrations and was a great success. Joanna and I car pooled with Cameron to the event.

### **Northeast Regional Community Foundation AGM**

We had our AGM November 22. We had a good brain storm session and will be moving forward in developing a marketing plan to create more awareness and raise funds so that we can offer more in the communities.

A website is being developed in order to market the foundation.

### **Fort St John Chamber Luncheon – FutureEntrepreneur Program**

I attended the FSJ Chamber Luncheon this week and had a very productive day. I had the opportunity to meet the FutureEntrepreneur provincial coordinator and we discussed ways our organizations can partner. They are hiring a program coordinator that will operate out of FSJ and cover the same area as our Community Futures. They lend to youth, but their most common client is age 30 to 38. 38 being the oldest you can be to be eligible for a loan. They only lend small loans usually around 5,000 to 15,000. They offer almost identical services but do not have the staff. I felt that we could work together and provide partnership funding and also referrals. They have business training but it is only self-assessment and does not provide technical support.

Joanne said that she will look into providing some sponsorship for the Junior Dragons Den Competition.

**Operating - October 2017**

	Budget	Actuals	Difference	% Month Budget Spent	Variance Explanation	Total Budget 2017 - 2018	YTD Actuals	Difference	% Yr Budget Spent
<b>Income</b>									
WD Funding	27,579.59	27,579.59				330,955.00	193,057		
CFDC Revenues	1,500.00	2,460.00			EDCD Consulting	20,000.00	10,701		
CSS - CC Fee for Service	333.34	-				4,000.00	2,000		
SE Program Fee For Services	4,500.00	8,380.00				55,000.00	33,245		
B2B Expo Revenue	-	390.00				0.00	35,257		
Loan Processing Fees	1,330.00	-				16,000.00	20,618		
Loan Insurance Commission	500.00	-				5,000.00	462		
Interest Transfer Payment - Gen	2,500.00	30,000.00				30,000.00	50,000		
Interest Transfer Payment - CBLP	1,660.00	-				20,000.00	0		
Interest Income	20.00	60.08				240.00	157		
<b>Total Income</b>	<b>39,922.93</b>	<b>68,869.67</b>	<b>28,947</b>	<b>173%</b>		<b>481,195.00</b>	<b>345,498</b>	<b>-135,697</b>	<b>72%</b>
<b>Wages &amp; Benefits</b>									
Wages Sub-Total	19,753.94	18,839.92				256,820.98	146,537		
Mercs & WCB	1,346.16	480.15				17,500.00	8,302		
Employee Benefits	3,000.00	3,378.16				37,000.00	22,890		
<b>Total Wages &amp; Benefits</b>	<b>24,100.10</b>	<b>22,698.23</b>	<b>1,402</b>	<b>94%</b>		<b>311,320.98</b>	<b>177,729</b>	<b>133,592</b>	<b>57%</b>
<b>Equipment</b>									
Capital Expenditures	-	-				1,000.00	7,021		
Computer Expense	892.00	1,549.80				10,706.00	10,397		
Leased Equipment & Maintenance	-	-				840.00	0		
<b>Total Equipment</b>	<b>892.00</b>	<b>1,549.80</b>	<b>-658</b>	<b>174%</b>		<b>12,546.00</b>	<b>17,417</b>	<b>-4,871</b>	<b>139%</b>
<b>Rent</b>									
DC Office	1,988.50	1,988.50				23,862.00	13,920		
Projected Taxes (Lease)	-	-				5,000.00	6,006		
Utilities	525.00	729.65				6,300.00	2,795		
<b>Total Office Rent</b>	<b>2,513.50</b>	<b>2,718.15</b>	<b>-205</b>	<b>108%</b>		<b>35,162.00</b>	<b>22,721</b>	<b>12,441</b>	<b>65%</b>
<b>Overhead</b>									
Communications Expense	1,850.00	1,989.84				22,200.00	14,345		
Legal & Accounting Fees	-	-				4,000.00	2,148		
Marketing	-	304.94			Job Fair Registration cost	10,000.00	23,259		
Advertising & Marketing	165.00	627.69			Website updates	2,131.04	3,989		
Interest & Bank Chgs	230.00	403.00			Charges for processing cc's	3,080.00	1,887		
Due, License & Fees	-	34.85				5,000.00	5,612		
Insurance	-	75.00				7,500.00	4,699		
Loan Fee Expense	-	-				200.00	200		
Repair & Maintenance	725.00	667.54				8,700.00	4,363		
Material & Supplies	487.17	664.26			Color copies, banner bags	5,846.00	3,531		
Postage	102.22	115.89				1,200.00	891		
Travel Expenses & Staff Apprec	1,000.00	1,308.09			Regional travel/BCEA meeting	12,309.00	7,322		
<b>Total Overhead Expenses</b>	<b>4,559.39</b>	<b>6,191.10</b>	<b>-1,632</b>	<b>136%</b>		<b>82,166.04</b>	<b>72,246</b>	<b>9,920</b>	<b>88%</b>
<b>Professional Development</b>									
Professional Development	3,600.00	1,724.35			Strategic planning	14,000.00	5,230		
Board Dev. & Travel	2,300.00	1,826.35			Strategic planning	10,000.00	6,906		
Meeting Expense	85.00	56.65				1,000.00	860		
<b>Total Professional Development</b>	<b>5,985.00</b>	<b>3,607.35</b>	<b>2,378</b>	<b>60%</b>		<b>25,000.00</b>	<b>12,996</b>	<b>12,004</b>	<b>52%</b>
<b>Special Projects</b>									
SE Expense	-	246.42				0.00	447		
CED Expense	-	-				15,000.00	8,304		
B2B Expo Expense	-	7,747.87			Paul Weist billing/misc costs	0.00	41,772		
BizShift Expense	-	-				0.00	0		
<b>Total Special Projects</b>	<b>-</b>	<b>7,994.29</b>	<b>-7,994</b>	<b>-</b>		<b>15,000.00</b>	<b>50,523</b>	<b>-35,523</b>	<b>337%</b>
	<b>32,064.99</b>	<b>44,758.92</b>				<b>481,195.02</b>	<b>353,631</b>		<b>73%</b>
<b>Net Income before GST</b>	<b>7,857.94</b>	<b>24,110.75</b>				<b>0</b>	<b>-8,134</b>		

Reconciled Bank Balance **82,881**  
 OP Funds Invested in GIC's **88,458**  
 58% of the contract year has passed  
 73% of the budget has been spent

LOAN INTEREST												
	General		CBLP		Investment		Youth		Disability		Total	
	Loan	Bank	Loan	Bank	Loan	Bank	Loan	Bank	Loan	Bank	Loan	Bank
April	11,522.38	146.54	4,987.09	46.75	572.80	12.97	345.81	5.76	146.14	33.00	17,574.22	245.02
May	13,907.29	109.08	5,655.79	156.43	560.80	14.99	476.95	7.07	137.05	34.51	20,737.88	322.08
June	16,753.55	66.12	5,621.19	316.90	1,847.14	15.85	466.25	7.87	137.03	183.89	24,825.16	590.63
July	15,869.58	99.26	5,412.49	128.15	444.95	14.73	425.26	12.48	1,073.55	7.02	23,225.83	261.64
August	16,866.51	126.27	5,587.75	180.49	549.64	15.12	432.48	15.32	378.99	7.20	23,815.37	344.40
September	16,159.13	171.17	6,188.33	1,200.63	536.17	21.67	420.06	16.30	640.63	181.79	23,944.32	1,591.56
October	15,768.18	192.48	6,222.68	163.83	463.57	28.29	470.22	21.25	617.15	17.64	23,541.80	423.49
November											-	-
December											-	-
January											-	-
February											-	-
March											-	-
<b>Total</b>	<b>106,846.62</b>	<b>910.92</b>	<b>39,675.32</b>	<b>2,193.18</b>	<b>4,975.07</b>	<b>123.62</b>	<b>3,037.03</b>	<b>86.05</b>	<b>3,130.54</b>	<b>465.05</b>	<b>157,664.58</b>	<b>3,778.82</b>

\*Bank interest columns include any GIC interest incurred

BANK BALANCE												
	General		CBLP		Investment		Youth		Disability		Total	
Oct 31 17		55,841.52		212,685.67		37,765.89		28,266.39		27,133.35		361,692.82
BC Futures Fund Balance		185,576.15		-		-		-		-		185,576.15
Invested in GIC's		-		602,783.06		-		-		79,824.11		682,607.17
<b>Bank Subtotal</b>		<b>241,417.67</b>		<b>815,468.73</b>		<b>37,765.89</b>		<b>28,266.39</b>		<b>106,957.46</b>		<b>1,229,876.14</b>
Beginning Balance (net of BCFF Balance)		294,263.55		186,210.92		35,054.65		15,485.50		89,892.17		620,906.79
Difference	-	52,845.88		629,257.81		2,711.24		12,780.89		17,065.29		608,969.35

OUTSTANDING LOANS												
	General		CBLP		Investment		Youth		Disability		Total	
Oct 31 17		2,895,629.53		1,094,399.32		72,678.02		63,879.37		86,135.09		4,212,721.33
Beginning Balance		2,231,319.60		1,193,281.92		124,712.26		75,853.65		22,420.44		3,647,587.87
Difference	-	664,309.93		98,882.60		52,034.24		11,974.28	-	63,714.65	-	565,133.46

Percentage of cash on hand at the end of the month      22.6%      13% (without CBLP)

Cash on hand maximum allowed      25%

Outstanding Loans - net of participation portions      3,570,467.15

# Peace Liard Ventures

Balance Sheet As at 10/31/2017

## ASSET

### Current Assets

Chequing Bank Account		63,726.92
Accounts Receivable		1,050.00
Prepaid Expense & Deposits		0.00
Total Current Assets		<u>64,776.92</u>

### Capital Assets

Leasehold Improvements		0.00
Office Furniture & Equipment	0.00	
Accum. Amort. -Furn. & Equip.	<u>0.00</u>	
Net - Furniture & Equipment		<u>0.00</u>
Total Capital Assets		<u>0.00</u>

### Other Non-Current Assets

Computer Software		0.00
Goodwill		0.00
Incorporation Cost		0.00
Total Other Non-Current Assets		<u>0.00</u>

TOTAL ASSET 64,776.92

## LIABILITY

### Current Liabilities

Accounts Payable		0.00
Corporate Taxes payable		0.00
PST Payable		0.00
GST Charged on Sales	1,519.00	
GST Charged on Sales - Rate 2	0.00	
GST Paid on Purchases	-984.00	
GST Adjustments	0.00	
ITC Adjustments	<u>0.00</u>	
GST Owing (Refund)		<u>535.00</u>
Total Current liabilities		<u>535.00</u>

### Long Term liabilities

Bank Loans		0.00
Mortgage Payable		0.00
Total Long Term liabilities		<u>0.00</u>

TOTAL LIABILITY 535.00

## EQUITY

### Owners Equity

Owners Contribution		0.00
Owners Withdrawals		0.00
Retained Earnings - Previous Year		53,264.92
Current Earnings		<u>10,977.00</u>
Total Owners Equity		<u>64,241.92</u>

TOTAL EQUITY 64,241.92

LIABILITIES AND EQUITY 64,776.92







**Operating - October 2017**

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<b>Wages &amp; Benefits</b>									
General Manager	6,439.88	6,439.88				83,718.44	46,689		
Business Analyst - Salary	4,517.06	4,472.32				58,721.57	32,458		
Business Analyst - Commission Loans	600.00	-				8,000.00	7,023		
Business Analyst - Commission SE	190.00	-				2,290.00	2,831		
Accounts Admin	4,754.80	4,707.72				61,812.37	34,166		
Office Admin	3,252.20	3,220.00				42,278.60	23,369		
Wages Sub-Total	19,753.94	18,839.92				256,820.98	146,537		
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<b>Total</b>	<b>32,064.99</b>	<b>44,758.92</b>				<b>481,195.02</b>	<b>353,631</b>		<b>73%</b>
<b>Net Income before GST</b>	<b>7,857.94</b>	<b>24,110.75</b>				<b>0</b>	<b>-8,134</b>		

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May	13,907.29	109.08	5,655.79	156.43	560.80	14.99	476.95	7.07	137.05	34.51	20,737.88	322.08
June	16,753.55	66.12	5,621.19	316.90	1,847.14	15.85	466.25	7.87	137.03	183.89	24,825.16	590.63
July	15,869.58	99.26	5,412.49	128.15	444.95	14.73	425.26	12.48	1,073.55	7.02	23,225.83	261.64
August	16,866.51	126.27	5,587.75	180.49	549.64	15.12	432.48	15.32	378.99	7.20	23,815.37	344.40
September	16,159.13	171.17	6,188.33	1,200.63	536.17	21.67	420.06	16.30	640.63	181.79	23,944.32	1,591.56
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December											-	-
January											-	-
February											-	-
March											-	-
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Invested in GIC's		-		602,783.06		-		-		79,824.11		682,607.17
<b>Bank Subtotal</b>		<b>241,417.67</b>		<b>815,468.73</b>		<b>37,765.89</b>		<b>28,266.39</b>		<b>106,957.46</b>		<b>1,229,876.14</b>
Beginning Balance (net of BCFF Balance)		294,263.55		186,210.92		35,054.65		15,485.50		89,892.17		620,906.79
Difference	-	52,845.88		629,257.81		2,711.24		12,780.89		17,065.29		608,969.35

OUTSTANDING LOANS												
	General		CBLP		Investment		Youth		Disability		Total	
Oct 31 17		2,895,629.53		1,094,399.32		72,678.02		63,879.37		86,135.09		4,212,721.33
Beginning Balance		2,231,319.60		1,193,281.92		124,712.26		75,853.65		22,420.44		3,647,587.87
Difference	-	664,309.93		98,882.60		52,034.24		11,974.28	-	63,714.65	-	565,133.46

Percentage of cash on hand at the end of the month      22.6%      13% (without CBLP)

Cash on hand maximum allowed      25%

Outstanding Loans - net of participation portions      3,570,467.15

# Peace Liard Ventures

Income Statement 04/01/2017 to 10/31/2017

## REVENUE

Sales Revenue	
Rental Income	30,373.13
Interest Revenue	283.87
Total Other Revenue	<u>30,657.00</u>

TOTAL REVENUE 30,657.00

## EXPENSE

Payroll Expenses	
EI Expense	0.00
CPP Expense	0.00
WCB Expense	0.00
Total Payroll Expense	<u>0.00</u>

### General & Administrative Expens...

Accounting & Legal	4,160.00
Advertising & Promotions	0.00
Bad Debts	0.00
Courier & Postage	0.00
Amortization Expense	0.00
Income Taxes	0.00
Insurance	0.00
Interest & Bank Charges	0.00
Office Supplies	0.00
Property Taxes	0.00
Miscellaneous	0.00
Rent	15,520.00
Repair & Maintenance	0.00
Telephone	0.00
Travel & Entertainment	0.00
Utilities	0.00
Total General & Admin. Expenses	<u>19,680.00</u>

TOTAL EXPENSE 19,680.00

NET INCOME 10,977.00

# Peace Liard Ventures

Balance Sheet As at 10/31/2017

## ASSET

### Current Assets

Chequing Bank Account		63,726.92
Accounts Receivable		1,050.00
Prepaid Expense & Deposits		0.00
Total Current Assets		<u>64,776.92</u>

### Capital Assets

Leasehold Improvements		0.00
Office Furniture & Equipment	0.00	
Accum. Amort. -Furn. & Equip.	<u>0.00</u>	
Net - Furniture & Equipment		<u>0.00</u>
Total Capital Assets		<u>0.00</u>

### Other Non-Current Assets

Computer Software		0.00
Goodwill		0.00
Incorporation Cost		0.00
Total Other Non-Current Assets		<u>0.00</u>

## TOTAL ASSET

64,776.92

## LIABILITY

### Current Liabilities

Accounts Payable		0.00
Corporate Taxes payable		0.00
PST Payable		0.00
GST Charged on Sales	1,519.00	
GST Charged on Sales - Rate 2	0.00	
GST Paid on Purchases	-984.00	
GST Adjustments	0.00	
ITC Adjustments	<u>0.00</u>	
GST Owing (Refund)		<u>535.00</u>
Total Current liabilities		<u>535.00</u>

### Long Term liabilities

Bank Loans		0.00
Mortgage Payable		0.00
Total Long Term liabilities		<u>0.00</u>

## TOTAL LIABILITY

535.00

## EQUITY

### Owners Equity

Owners Contribution		0.00
Owners Withdrawals		0.00
Retained Earnings - Previous Year		53,264.92
Current Earnings		<u>10,977.00</u>
Total Owners Equity		<u>64,241.92</u>

## TOTAL EQUITY

64,241.92

## LIABILITIES AND EQUITY

64,776.92