

STATEMENT OF FINANCIAL POSITION

GURU GOBIND SINGH CHILDREN'S FOUNDATION
At December 31, 2007

BIN 893468017 RR0001

	2007	2006
ASSETS		
Unrestricted		
Cash	\$ 6,680	\$ 26,180
Interest earning investments	\$ 141,657	\$ 111,496
	<u>\$ 148,337</u>	<u>\$ 137,676</u>
Fixed		
Capital assets	\$ 33,100	\$ 5,415
Less depreciation	\$ 6,620	\$ 5,415
	<u>\$ 26,480</u>	<u>\$ -</u>
	<u>\$ 174,817</u>	<u>\$ 137,676</u>
LIABILITIES		
Liabilities	<u>\$ -</u>	<u>\$ -</u>
NET ASSETS	<u><u>\$ 174,817</u></u>	<u><u>\$ 137,676</u></u>

STATEMENT OF OPERATIONS

GURU GOBIND SINGH CHILDREN'S FOUNDATION
Year Ending December 31, 2007

BIN 893468017 RR0001

	2007		2006	
REVENUE				
Donations				
Tax Receipted donations	\$ 51,967	51%	\$ 71,305	70%
Fund Raising Donations	\$ 62,725	61%	\$ 17,409	17%
Registration for Events	\$ 5,170	5%	\$ 10,108	10%
Bank Credits/Interest	\$ -	0%	\$ -	0%
Bank Interest on Investments	\$ 4,161		\$ 3,215	
Income Transfer	\$ -		\$ -	
	<u>\$ 124,023</u>		<u>\$ 102,037</u>	
EXPENSES				
Donations to other Charities	\$ 31,202	33%	\$ 29,539	31%
Own Charity Work	\$ 21,325	22%	\$ 38,235	40%
Event Costs	\$ 18,084	19%	\$ 19,952	21%
Administration	\$ 9,036	9%	\$ 4,468	5%
Bank Charges	\$ 1,729	2%	\$ 2,614	3%
Travel and Vehicle	\$ 31,903	33%		
Amortization of tangible assets	\$ 6,620	7%	\$ 1,083	
	<u>\$ 119,899</u>		<u>\$ 95,891</u>	
EXCESS of Revenue over Expenses	<u><u>\$ 4,124</u></u>		<u><u>\$ 6,146</u></u>	