HANG GLIDING AND PARAGLIDING ASSOCIATION OF ATLANTIC CANADA

STATEMENT OF INCOME AND RETAINED EARNINGS

	Year ending Mar 31 2011	15 Months ending Mar 31 2010
REVENUE		
HPAAC membership dues	330	555
May Festival registration fees	660	425
Less:Food for lunches	(235)	(162)
	425	263
Maritime Challenge registration fees	-	120
Total Revenue	**$ 755**	**$ 938**
EXPENSES		
Site Improvements		
Half Island excavating	-	678
Hidden Falls road	-	322
Half Island sod	-	290
Windsocks	198	-
	198	1,290
Webhosting	98	98
Atlantic Inflight	91	312
Photo/Frame	55	-
Bank charges	45	56
Hall rental for AGM	-	30
Registry of Joint Stocks	28	28
Logbooks	16	-
Total Expenses	**$ 531**	**$ 1,814**
NET INCOME (LOSS)	**$ 224**	**$ (876)**
Retained Earnings - Beginning of Period	1,672	2,548
Retained Earnings – End of Period	1,896	1,672

BALANCE SHEET

	Mar 31 2011	Mar 31 2010
ASSETS		
Cash in bank	1,896	1,672
LIABILITIES		
Liabilities	-	-
Retained Earnings	1,896	1,672

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HANG GLIDING AND PARAGLIDING ASSOCIATION OF ATLANTIC CANADA

Apr 1, 2010 to Mar 31, 2011

SUMMARY of BANK ACCOUNT TRANSACTIONS	**Deposits**	**Withdrawals**	**Balance**
Royal Bank – George St, Halifax			

Apr 1, 2010					**$ 1,671.77**
Apr, 2010		Webhosting Apr/ 10-Apr/11		98.02	
May, 2010		Festival registration fees	660.00		
May, 2010		Windsocks		120.00	
Jun, 2010		Food for festival lunches		235.20	
Jun, 2010		HPAC Log books	for festival	16.00	
Jun, 2010		Atlantic Inflight	Expenses	90.40	
Jun, 2010		Registry of	Joint Stocks	28.03	
Jun, 2010		Materials, Pt Prim PEI windsock		50.96	
Aug, 2010		HPAAC membership dues	330.00		
Oct, 2010	Dennis Beach win	dsock		27.60	
Mar, 2011	Maritime	Frame-It		55.14	
Apr 2010 to Mar 2011	Bank	charges		45.00	
			Totals	990.00	766.35
Mar 31, 2011					**$ 1,895.42**
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