

Phillip Island Aquatic Centre Fund Inc ABN 79 215 424 048

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 June 2008

2007		YEAR
\$		\$
	<b>INCOME</b>	
3,341	Fundraising Functions	2,657
22,720	Gifts & Donations	21,189
2,959	Grants	-
5,667	Membership dues	2,571
2,050	Paver Sales	136
-	Interest Received	766
<hr/>		<hr/>
36,737	<b>TOTAL INCOME</b>	27,319
	<b>EXPENSES</b>	
950	Auditors Remuneration - Fees	-
54	Bank Charges	9
1,064	Computers	-
3,425	Plans & Permits	-
1,343	Fundraising Expenses	-
1,784	Insurance	2,180
1,223	Motor Vehicle Expenses	1,419
3,702	Office Expenses	1,021
742	Postage	675
1,424	Printing & Stationery	699
961	Stationery	-
200	Sundry	-
54	Subscriptions	-
214	Internet	684
-	Workshop Expenses	563
<hr/>		<hr/>
17,140	<b>TOTAL EXPENSES</b>	7,250
	<b>Operating Profit(Loss) After</b>	
19,597	<b>Income Tax</b>	20,069
66,721	Opening Retained Profits/ (Accumulated Losses)	-
<hr/>		<hr/>
86,318	<b>Net Profit</b>	20,069
	<b>Distributions to Partners</b>	
<hr/>		<hr/>
86,319		20,069

The accompanying notes form part of these  
financial statements

Phillip Island Acquatic Centre Fund Inc ABN 79 215 424 048

BALANCE SHEET AS AT 30 June 2008

2007		YEAR
\$		\$
	<b>EQUITY</b>	
<u>86,318</u>	Members Funds	<u>106,387.06</u>
	 REPRESENTED BY	
	<b>PROPERTY PLANT AND EQUIPMENT</b>	
2,695	Plant & Equipment - at Cost	2,695.45
6,637	Motor Vehicles - at Cost	6,636.36
-	Pool Construction Project	26,493.00
<u>9,332</u>		<u>35,824.81</u>
	<b>CURRENT ASSETS</b>	
10,490	Business Cash Maximiser	11,196.21
16,177	Trading Account	9,320.57
4	Raffle Account	4.25
50,000	CYC Trust Account	50,000.00
40	Petty Cash	53.91
275	GST on Acquisitions	-
<u>76,986</u>		<u>70,574.94</u>
86,318	<b>TOTAL ASSETS</b>	106,399.75
	<b>CURRENT LIABILITIES</b>	
-	GST on Supplies	12.69
<u>86,318</u>	<b>NET ASSETS</b>	<u>106,387.06</u>

Phillip Island Aquatic Centre Fund Inc ABN 79 215 424 048

CAPITAL ACCOUNTS FOR THE YEAR ENDED 30 June 2008

2007		YEAR
\$		\$
	<b>CAPITAL AND CURRENT ACCOUNTS</b>	
-	Opening Balance	86,318.29
86,318	Share of Profit	20,068.77
<u>86,318</u>		<u>106,387.06</u>