

FINANCIAL STATEMENTS

Vizsla Canada Inc.

(Un-audited)

For the Year Ended December 31, 2006

Vizsla Canada Inc.

Statement of Income (Loss) for the Year Ended December 31, 2006

	<u>2006</u> (Accrual basis)	<u>2005</u> (Accrual basis)
REVENUE		
Newsletter ads	225.00	616.40
Breeders List	240.00	210.00
Event Income	1,836.24	3,304.21
Membership	4,065.31	3,777.41
Donations Rec'd/Trophy Fund	612.47	1,407.98
Interest Rec'd/ Merchandise Sales	0.01	50.27
TOTAL REVENUE	<u>\$6,979.03</u>	<u>\$9,366.27</u>
EXPENSES		
Advertising	225.93	212.93
Bank Charges/New cheques	150.29	103.02
Donations		40.00
Event Expenses	2,299.38	4,907.56
Fees	30.00	294.00
Insurance	480.60	459.00
Newsletter	1,575.86	2,970.99
Office/Courier/Postage & Misc	71.32	514.89
TOTAL EXPENSES	<u>\$4,833.38</u>	<u>\$9,502.39</u>
NET INCOME from Operatios	<u>\$2,145.65</u>	<u>(\$136.12)</u>
Extraordinary item - Note 1		(4,000.00)
NET GAIN (LOSS)	<u><u>\$2,145.65</u></u>	<u><u>(\$4,136.12)</u></u>

Vizsla Canada Inc.
Balance Sheet at Dec. 31/06

ASSETS

	<u>2006</u>	<u>2005</u>
Current Assets		
Royal Bank	2,791.52	2,502.68
Prepaid items	53.00	480.60
Accounts Receivable	<u>0.00</u>	<u>35.00</u>
Total Current Assets	<u>2,844.52</u>	<u>3,018.28</u>
 TOTAL ASSETS	 <u>\$2,844.52</u>	 <u>\$3,018.28</u>

LIABILITIES

Current liabilities

Prepaid for next year (membership/breeders/donations)	1,272.70	2,552.11
Loan Payable	0.00	1,000.00
Accounts Payable	<u>0.00</u>	<u>40.00</u>
TOTAL LIABILITIES	<u>1,272.70</u>	<u>3,592.11</u>

MEMBERS' EQUITY

Previous year end	(573.83)	3,562.29
Surplus (Deficit) current year	2,145.65	(136.12)
Extraordinary Item (Note 1)		<u>(4,000.00)</u>
TOTAL MEMBERS' EQUITY	<u>\$1,571.82</u>	<u>(\$573.83)</u>
 TOTAL LIABILITIES & MEMBERS' EQUITY	 <u>\$2,844.52</u>	 <u>\$3,018.28</u>

Note 1: Extraordinary items are legal expense paid to R. Mullin to defend club against lawsuit by Sylvia Dorosh.

Respectfully Submitted by
Jayne Coneybeare, Treasurer