

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

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

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	0.00	40.00
TOTAL LIABILITIES	1,272.70	3,592.11

MEMBERS' EQUITY

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

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