

FINANCIAL STATEMENTS

Vizsla Canada Inc.

(Un-audited)

For the Year Ended December 31, 2007

Vizsla Canada Inc.
Statement of Income (Loss) for the Year Ended December 31, 2007

	<u>2007</u>	<u>2006</u>
	(Accrual basis)	(Accrual basis)
REVENUE		
Advertising (newsletter & e-brags)	428.00	225.00
Breeders List	600.00	240.00
Event Income	1,986.50	1,836.24
Membership	2,515.00	4,065.31
Donations Rec'd/Trophy Fund	969.00	612.47
Merchandise Sales	213.50	0.00
Interest & Gain on Exchange	93.22	0.01
TOTAL REVENUE	<u>\$6,805.22</u>	<u>\$6,979.03</u>
EXPENSES		
Advertising	224.94	225.93
Bank & PayPal Charges	53.16	150.29
Event Expenses	3,440.45	2,299.38
Fees	83.00	30.00
Insurance	480.60	480.60
Merchandise for re-sale	46.00	
Newsletter	435.46	1,575.86
Office/Postage/Exchange & Misc	41.25	71.32
TOTAL EXPENSES	<u>\$4,804.86</u>	<u>\$4,833.38</u>
NET INCOME from Operatios	<u>\$2,000.36</u>	<u>\$2,145.65</u>
NET GAIN (LOSS)	<u><u>\$2,000.36</u></u>	<u><u>\$2,145.65</u></u>

Vizsla Canada Inc.
Balance Sheet at Dec. 31/07

ASSETS	2007	2006
Current Assets		
Royal Bank	5,483.56	2,791.52
Prepaid items	203.65	53.00
Accounts Receivable	249.47	0.00
Total Current Assets	<u>5,936.68</u>	<u>2,844.52</u>
TOTAL ASSETS	<u>\$5,936.68</u>	<u>\$2,844.52</u>
 LIABILITIES		
Current liabilities		
Prepaid for next year (membership/breeders/donations)	2,324.50	1,272.70
Accounts Payable	40.00	0.00
TOTAL LIABILITIES	<u>2,364.50</u>	<u>1,272.70</u>
 MEMBERS' EQUITY		
Previous year end	1,571.82	(573.83)
Surplus (Deficit) current year	2,000.36	2,145.65
TOTAL MEMBERS' EQUITY	<u>\$3,572.18</u>	<u>\$1,571.82</u>
 TOTAL LIABILITIES & MEMBERS' EQUITY	<u>\$5,936.68</u>	<u>\$2,844.52</u>

Respectfully Submitted by
Jayne Coneybeare, Treasurer