

10:49 AM
 09/22/09
 Cash Basis

Glacier Ice Rink Profit & Loss Budget Glacier Ice Rink, Inc. August 2009

	<u>Aug 09</u>	<u>Budget</u>	<u>Jul - Aug ...</u>	<u>YTD Bud...</u>	<u>Annual Bu...</u>
Ordinary Income/Expense					
Income					
4000 · GIR Glacier Ice Rink Income	15,195.82	58,649.25	23,732.25	117,298.50	703,791.00
4059 · Vending Machine Income	713.00	333.34	782.29	666.68	4,000.00
5000 · GHL Glacier Hockey League Incom	16,369.49	14,894.16	21,777.10	29,788.32	178,730.00
6000 · Youth Hockey Income	15,059.57	35,686.68	20,579.51	71,373.36	428,240.00
6043.1 · Fundraising - Dog Show	0.00	125.00	0.00	250.00	1,500.00
6043.2 · Fundraising - Buy	0.00	375.00	0.00	750.00	4,500.00
6043.3 · Fundraising - Griz Parking	0.00	125.00	0.00	250.00	1,500.00
7000 · Think Rink Income	165.66	5,416.68	1,015.66	10,833.36	65,000.00
Total Income	<u>47,503.54</u>	<u>115,605.11</u>	<u>67,886.81</u>	<u>231,210.22</u>	<u>1,387,261.00</u>
Expense					
4500 · GIR Glacier Ice Rink Expenses	14,661.06	29,297.52	24,055.74	58,595.04	351,570.00
4501.1 · Over/Short	-66.00		-66.00		
4800 · Taxes	1,893.87	2,666.32	4,880.38	5,332.64	31,995.81
4900 · Wages Expense	14,591.44	20,058.34	28,411.26	40,116.68	240,700.00
5500 · GHL Glacier Hockey League Expen	0.00	10,374.82	160.00	20,749.64	124,498.00
6500 · Youth Hockey Expenses	3,905.51	34,530.64	4,860.76	69,061.28	414,368.00
7500 · Think Rink Expenses	247.19	583.34	105,375.44	1,166.68	7,000.00
Total Expense	<u>35,233.07</u>	<u>97,510.98</u>	<u>167,677.58</u>	<u>195,021.96</u>	<u>1,170,131.81</u>
Net Ordinary Income	12,270.47	18,094.13	-99,790.77	36,188.26	217,129.19
Other Income/Expense					
Other Expense					
4620 · Rent/Debt Reductions	0.00	6,877.57	0.00	13,755.14	82,531.00
Total Other Expense	<u>0.00</u>	<u>6,877.57</u>	<u>0.00</u>	<u>13,755.14</u>	<u>82,531.00</u>
Net Other Income	0.00	-6,877.57	0.00	-13,755.14	-82,531.00
Net Income	<u><u>12,270.47</u></u>	<u><u>11,216.56</u></u>	<u><u>-99,790.77</u></u>	<u><u>22,433.12</u></u>	<u><u>134,598.19</u></u>

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Cash Basis

Glacier Ice Rink
Profit & Loss Glacier Ice Rink, Inc. Prior Year Comparison
July through August 2009

	<u>Jul - Aug 09</u>	<u>Jul - Aug 08</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
4000 · GIR Glacier Ice Rink Income	23,732.25	22,552.38	1,179.87
4059 · Vending Machine Income	782.29	0.00	782.29
5000 · GHL Glacier Hockey League Incom	21,777.10	17,219.14	4,557.96
6000 · Youth Hockey Income	20,579.51	9,301.50	11,278.01
7000 · Think Rink Income	1,015.66	7,005.00	-5,989.34
Total Income	<u>67,886.81</u>	<u>56,078.02</u>	<u>11,808.79</u>
Expense			
4500 · GIR Glacier Ice Rink Expenses	24,055.74	21,441.44	2,614.30
4501.1 · Over/Short	-66.00	-7.50	-58.50
4800 · Taxes	4,880.38	4,484.99	395.39
4900 · Wages Expense	28,411.26	25,573.28	2,837.98
5500 · GHL Glacier Hockey League Expen	160.00	700.00	-540.00
6500 · Youth Hockey Expenses	4,860.76	13,875.76	-9,015.00
7500 · Think Rink Expenses	105,375.44	1,155.00	104,220.44
Total Expense	<u>167,677.58</u>	<u>67,222.97</u>	<u>100,454.61</u>
Net Ordinary Income	-99,790.77	-11,144.95	-88,645.82
Other Income/Expense			
Other Income			
5999 · Maulers Pass Thru Inc/Exp	0.00	0.00	0.00
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>-99,790.77</u></u>	<u><u>-11,144.95</u></u>	<u><u>-88,645.82</u></u>

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Glacier Ice Rink Balance Sheet As of August 31, 2009

	Aug 31, 09	Aug 31, 08
ASSETS		
Current Assets		
Checking/Savings		
1001 · Main Checking - 9071737	55,867.82	22,614.74
1002 · MM Savings- 004 -249130535	1,000.42	2,098.33
1005 · Svngs-4136538-Rest Endwmt	129.12	128.86
1006 · Savings - Mule - 4136511	103.29	103.08
1007 · Pay Pal Account	0.00	-100.61
1009 · Wells Fargo Money Market	1,178.82	0.00
1010 · Wells Fargo -7729	76.00	0.00
Total Checking/Savings	58,355.47	24,844.40
Accounts Receivable		
1200 · Accounts Receivable	280.00	0.00
Total Accounts Receivable	280.00	0.00
Other Current Assets		
1499 · Undeposited Funds	2,088.00	-11,685.00
1700 · Merchandise Inventory	100.00	100.00
Total Other Current Assets	2,188.00	-11,585.00
Total Current Assets	60,823.47	13,259.40
Fixed Assets		
1500 · Accumulated Depreciation	-359,515.00	-301,548.00
1505 · Machinery & Equipment	235,164.46	449,306.46
1510 · Donated Land	65,000.00	65,000.00
1535 · Ice Rink Structure	0.00	26,714.45
1540 · Improvements	1,154,649.44	798,898.97
1550 · Office Equipment	-13,772.01	1,269.99
1555 · Skate Sharpener	15,042.00	15,042.00
Total Fixed Assets	1,096,568.89	1,054,683.87
TOTAL ASSETS	1,157,392.36	1,067,943.27
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable	1,150.80	0.00
Total Accounts Payable	1,150.80	0.00
Other Current Liabilities		
2800 · Federal Taxes Payable	4,206.80	3,521.60
2850 · State Taxes Payable	248.62	125.10
Total Other Current Liabilities	4,455.42	3,646.70
Total Current Liabilities	5,606.22	3,646.70
Long Term Liabilities		
2001 · First Security Bank Note-126357	134,604.94	151,710.06
2006 · FSB Loan - Hockey/Dasher Boards	47,132.72	0.00
Total Long Term Liabilities	181,737.66	151,710.06
Total Liabilities	187,343.88	155,356.76
Equity		
3900 · Retained Earnings	1,069,839.25	923,731.46
Net Income	-99,790.77	-11,144.95
Total Equity	970,048.48	912,586.51
TOTAL LIABILITIES & EQUITY	1,157,392.36	1,067,943.27