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08/19/09

Cash Basis

**Glacier Ice Rink**  
**Profit & Loss Budget Glacier Ice Rink, Inc.**  
**July 2009**

	<u>Jul 09</u>	<u>Budget</u>	<u>Jul 09</u>	<u>YTD Bud...</u>	<u>Annual Bu...</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4000 · GIR Glacier Ice Rink Income	8,536.43	58,649.25	8,536.43	58,649.25	703,791.00
4059 · Vending Machine Income	69.29	333.34	69.29	333.34	4,000.00
5000 · GHL Glacier Hockey League Incom	5,407.61	14,894.16	5,407.61	14,894.16	178,730.00
6000 · Youth Hockey Income	5,519.94	35,686.68	5,519.94	35,686.68	428,240.00
6043.1 · Fundraising - Dog Show	0.00	125.00	0.00	125.00	1,500.00
6043.2 · Fundraising - Buy	0.00	375.00	0.00	375.00	4,500.00
6043.3 · Fundraising - Griz Parking	0.00	125.00	0.00	125.00	1,500.00
7000 · Think Rink Income	850.00	5,416.68	850.00	5,416.68	65,000.00
<b>Total Income</b>	<u>20,383.27</u>	<u>115,605.11</u>	<u>20,383.27</u>	<u>115,605.11</u>	<u>1,387,261.00</u>
<b>Expense</b>					
4500 · GIR Glacier Ice Rink Expenses	9,445.09	29,297.52	9,445.09	29,297.52	351,570.00
4501.1 · Over/Short	0.00		0.00		
4800 · Taxes	2,986.51	2,666.32	2,986.51	2,666.32	31,995.81
4900 · Wages Expense	13,819.82	20,058.34	13,819.82	20,058.34	240,700.00
5500 · GHL Glacier Hockey League Expen	160.00	10,374.82	160.00	10,374.82	124,498.00
6500 · Youth Hockey Expenses	955.25	34,530.64	955.25	34,530.64	414,368.00
7500 · Think Rink Expenses	105,128.25	583.34	105,128.25	583.34	7,000.00
<b>Total Expense</b>	<u>132,494.92</u>	<u>97,510.98</u>	<u>132,494.92</u>	<u>97,510.98</u>	<u>1,170,131.81</u>
<b>Net Ordinary Income</b>	<u>-112,111.65</u>	<u>18,094.13</u>	<u>-112,111.65</u>	<u>18,094.13</u>	<u>217,129.19</u>
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
4620 · Rent/Debt Reductions	0.00	6,877.57	0.00	6,877.57	82,531.00
<b>Total Other Expense</b>	<u>0.00</u>	<u>6,877.57</u>	<u>0.00</u>	<u>6,877.57</u>	<u>82,531.00</u>
<b>Net Other Income</b>	<u>0.00</u>	<u>-6,877.57</u>	<u>0.00</u>	<u>-6,877.57</u>	<u>-82,531.00</u>
<b>Net Income</b>	<u><u>-112,111.65</u></u>	<u><u>11,216.56</u></u>	<u><u>-112,111.65</u></u>	<u><u>11,216.56</u></u>	<u><u>134,598.19</u></u>

**Glacier Ice Rink**  
**Balance Sheet**  
 As of July 31, 2009

	Jul 31, 09	Jul 31, 08
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1001 · Main Checking - 9071737	48,570.84	-12,596.72
1002 · MM Savings- 004 -249130535	1,000.22	40,092.66
1005 · Svngs-4136538-Rest Endwmt	129.12	128.86
1006 · Savings - Mule - 4136511	103.29	103.08
1009 · Wells Fargo Money Market	1,178.82	0.00
1010 · Wells Fargo -7729	76.00	0.00
<b>Total Checking/Savings</b>	51,058.29	27,727.88
<b>Accounts Receivable</b>		
1200 · Accounts Receivable	-440.00	0.00
<b>Total Accounts Receivable</b>	-440.00	0.00
<b>Other Current Assets</b>		
1499 · Undeposited Funds	-105.00	-384.00
1700 · Merchandise Inventory	100.00	100.00
<b>Total Other Current Assets</b>	-5.00	-284.00
<b>Total Current Assets</b>	50,613.29	27,443.88
<b>Fixed Assets</b>		
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
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
<b>Total Fixed Assets</b>	1,096,568.89	1,027,969.42
<b>TOTAL ASSETS</b>	<b>1,147,182.18</b>	<b>1,055,413.30</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
20000 · Accounts Payable	0.00	-45.74
<b>Total Accounts Payable</b>	0.00	-45.74
<b>Other Current Liabilities</b>		
2800 · Federal Taxes Payable	4,012.96	3,316.82
2850 · State Taxes Payable	68.75	649.78
<b>Total Other Current Liabilities</b>	4,081.71	3,966.60
<b>Total Current Liabilities</b>	4,081.71	3,920.86
<b>Long Term Liabilities</b>		
2001 · First Security Bank Note-126357	135,938.55	153,043.67
2006 · FSB Loan - Hockey/Dasher Boards	49,434.32	0.00
<b>Total Long Term Liabilities</b>	185,372.87	153,043.67
<b>Total Liabilities</b>	189,454.58	156,964.53
<b>Equity</b>		
3900 · Retained Earnings	1,069,839.25	923,731.46
Net Income	-112,111.65	-25,282.69
<b>Total Equity</b>	957,727.60	898,448.77
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,147,182.18</b>	<b>1,055,413.30</b>

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Cash Basis

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

	<u>Jul 09</u>	<u>Jul 08</u>	<u>\$ Change</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4000 · GIR Glacier Ice Rink Income	8,536.43	1,178.46	7,357.97
4059 · Vending Machine Income	69.29	0.00	69.29
5000 · GHL Glacier Hockey League Incom	5,407.61	2,403.00	3,004.61
6000 · Youth Hockey Income	5,519.94	2,165.00	3,354.94
7000 · Think Rink Income	850.00	4,880.00	-4,030.00
<b>Total Income</b>	<u>20,383.27</u>	<u>10,626.46</u>	<u>9,756.81</u>
<b>Expense</b>			
4500 · GIR Glacier Ice Rink Expenses	9,445.09	14,630.38	-5,185.29
4501.1 · Over/Short	0.00	0.00	0.00
4800 · Taxes	2,986.51	3,300.16	-313.65
4900 · Wages Expense	13,819.82	12,450.00	1,369.82
5500 · GHL Glacier Hockey League Expen	160.00	0.00	160.00
6500 · Youth Hockey Expenses	955.25	4,748.61	-3,793.36
7500 · Think Rink Expenses	105,128.25	780.00	104,348.25
<b>Total Expense</b>	<u>132,494.92</u>	<u>35,909.15</u>	<u>96,585.77</u>
<b>Net Ordinary Income</b>	-112,111.65	-25,282.69	-86,828.96
<b>Other Income/Expense</b>			
<b>Other Income</b>			
5999 · Maulers Pass Thru Inc/Exp	0.00	0.00	0.00
<b>Total Other Income</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net Other Income</b>	0.00	0.00	0.00
<b>Net Income</b>	<u><u>-112,111.65</u></u>	<u><u>-25,282.69</u></u>	<u><u>-86,828.96</u></u>