

**CAMP OCHIGEAS
SUMMARIZED CONSOLIDATED FINANCIAL STATEMENTS**

**SUMMARIZED
CONSOLIDATED STATEMENT OF OPERATIONS
AND CHANGES IN NET ASSETS
For the year ended October 31, 2007**

	Capital Fund	General Fund	Total 2007	Total 2006	
	\$	\$	\$	\$	
REVENUE					
General donations and fundraising	420,185	2,628,863	3,049,048	2,972,306	
Rental	-	52,742	52,742	53,533	
Interest earned	-	207,671	207,671	121,912	
	<u>420,185</u>	<u>2,889,276</u>	<u>3,309,461</u>	<u>3,147,751</u>	
EXPENDITURES					
Residential program costs	-	662,456	662,456	642,864	
In-City program costs	-	175,959	175,959	4,185	
Site repairs and maintenance	-	359,645	359,645	310,256	
Fundraising costs	-	383,033	383,033	220,341	
Administrative, office and general	-	168,433	168,433	168,901	
Amortization	-	447,454	447,454	395,795	
Loss on disposition of capital assets	-	-	-	3,956	
	<u>-</u>	<u>2,196,980</u>	<u>2,196,980</u>	<u>1,746,298</u>	
EXCESS OF REVENUE OVER EXPENDITURES	<u>420,185</u>	<u>692,296</u>	<u>1,112,481</u>	<u>1,401,453</u>	
	<u>Operating Reserve Fund</u>	<u>Capital Fund</u>	<u>General Fund</u>	<u>Total 2007</u>	<u>Total 2006</u>
	\$	\$	\$	\$	\$
Balance, beginning of the year	2,000,000	2,359,667	6,092,372	10,452,039	9,050,586
Excess of revenue over expenditures	-	420,185	692,296	1,112,481	1,401,453
Transfer of costs of capital assets	-	(465,383)	465,383	-	-
Balance, end of the year	<u>2,000,000</u>	<u>2,314,469</u>	<u>7,250,051</u>	<u>11,564,520</u>	<u>10,452,039</u>

**SUMMARIZED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at October 31, 2007**

	Operating Reserve Fund	Capital Fund	General Fund	Total 2007	Total 2006
	\$	\$	\$	\$	\$
CURRENT ASSETS					
Cash	-	-	226,959	226,959	4,380,354
Short term investments	2,000,000	2,314,469	799,405	5,113,874	337,149
Prepaid expenses and other receivables	-	-	151,442	151,442	129,558
* (see note below)	<u>2,000,000</u>	<u>2,314,469</u>	<u>1,177,806</u>	<u>5,492,275</u>	<u>4,847,061</u>
LONG TERM ASSETS					
Capital assets	-	-	5,509,577	5,509,577	5,480,276
Other assets	-	-	705,299	705,299	208,730
	<u>-</u>	<u>-</u>	<u>6,214,876</u>	<u>6,214,876</u>	<u>5,689,006</u>
	<u>2,000,000</u>	<u>2,314,469</u>	<u>7,392,682</u>	<u>11,707,151</u>	<u>10,536,067</u>
CURRENT LIABILITIES					
Accounts payable and accrued liabilities	-	-	142,631	142,631	84,028
NET ASSETS					
Invested in capital assets	-	-	5,509,577	5,509,577	5,480,276
Restricted	2,000,000	2,314,469	-	4,314,469	4,359,667
Unrestricted	-	-	1,740,474	1,740,474	612,096
	<u>2,000,000</u>	<u>2,314,469</u>	<u>7,250,051</u>	<u>11,564,520</u>	<u>10,452,039</u>
	<u>2,000,000</u>	<u>2,314,469</u>	<u>7,392,682</u>	<u>11,707,151</u>	<u>10,536,067</u>

APPROVED ON BEHALF OF THE BOARD:

Director

Director

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

SUBSEQUENT EVENT

* Subsequent to the fiscal year end the Board approved a contract for capital construction of the Camp. Management estimates that total project costs will be approximately \$3,700,000 and work is scheduled to be completed in Spring 2008. Funds to meet this obligation will be drawn from the Capital Fund, and includes additional Capital Fund contributions expected to be received in fiscal 2008.