

Nipissing University Student Union
Balance Sheet As at 02/29/2008

ASSET

Current Assets

Cash Draws	0.00	
Petty Cash	0.00	
Chequing Bank Account	<u>525,386.78</u>	
Total Cash		525,386.78
Visa	0.00	
MasterCard	0.00	
American Express	<u>0.00</u>	
Total Credit Cards Receivable		0.00
Investments		0.00
Accounts Receivable	377.11	
Accts Rec/ Year End	0.00	
Allowance for Doubtful Accounts	0.00	
A/R Student Centre	0.00	
A/R CSRC	0.00	
Payroll Advances	<u>0.00</u>	
Total Receivable		377.11
Prepaid Expense & Deposits		<u>15,000.04</u>
Total Current Assets		<u><u>540,763.93</u></u>

Inventory Assets

Inventory A		<u>0.00</u>
Total Inventory Assets		<u><u>0.00</u></u>

Capital Assets

Leasehold Improvements		0.00
Office Furniture & Equipment	6,920.84	
Accum. Amort. -Furn. & Equip.	<u>-3,731.67</u>	
Net - Furniture & Equipment		<u>3,189.17</u>
Total Capital Assets		<u><u>3,189.17</u></u>

Other Non-Current Assets

Computer Software		0.00
Goodwill		0.00
Incorporation Cost		0.00
Investment in Joint Venture		26,656.00
Feasibility Fee Nip University		<u>1,046,069.02</u>
Total Other Non-Current Assets		<u><u>1,072,725.02</u></u>

TOTAL ASSET 1,616,678.12

LIABILITY

Current Liabilities

Accounts Payable		-1,318.16
------------------	--	-----------

A/P CSRC		2,100.00
A/P Student Centre		0.00
Accts Payable / Year End		0.00
Bank Advances		0.00
NUSU Environmental Action Club		747.92
NUSU/CSRC Students On Stage Club		2,179.03
NUSU Biology Club		191.33
NUSU Habitat for Humanity Club		-55.89
NUSU Students for Literacy Club		200.00
NUSU Nursing Society Club		3,257.99
NUSU Outdoor Society Club		0.00
NUSU Psychology Society		200.00
NUSU Best Buddies Club		966.37
NUSU Poetry Society		200.00
NUSU Latin Grammar Club		264.24
NUSU Meal Exchange Club		445.70
NUSU African Canadian Cultural Club		560.07
NUSU Religion & Cultures Club		200.00
NUSU DO IT (Disability) Club		94.63
NUSU/CSRC Aquarium Club		200.00
NUSU Native Studies		200.00
Club Ret. Earnings Owing		-180.57
Corporate Taxes payable		0.00
Vacation payable		0.00
EI Payable	0.00	
CPP Payable	0.00	
Federal Income Tax Payable	0.00	
Total Receiver General		0.00
EHT Payable		0.00
WSIB Payable		76.88
Pay Advance Deduction 1		100.00
Conv Card Deduction 2		0.00
Deduction 3 Payable		0.00
Deduction 4 Payable		0.00
Misc. Deduction 5		0.00
PST Payable		0.00
GST Charged on Sales	0.00	
GST Charged on Sales - Rate 2	0.00	
GST Paid on Purchases	-80.43	
GST Receivable	0.00	
GST Owing (Refund)		-80.43
Total Current liabilities		<u>10,549.11</u>
Long Term liabilities		
Bank Loans		0.00
Mortgage Payable		0.00
Loans from Shareholders		0.00
Total Long Term liabilities		<u>0.00</u>
TOTAL LIABILITY		<u>10,549.11</u>

EQUITY

Share Capital

Common Shares	0.00
Preferred Shares	<u>0.00</u>
Total Share Capital	<u>0.00</u>

Retained Earnings

Retained Earnings	401,395.12
Current Earnings	158,664.87
Feasibility Fee Fund Balance	<u>1,046,069.02</u>
Total Retained Earnings	<u>1,606,129.01</u>

TOTAL EQUITY	<u>1,606,129.01</u>
---------------------	---------------------

LIABILITIES AND EQUITY	<u><u>1,616,678.12</u></u>
-------------------------------	----------------------------

Generated On: 03/13/2008