

**King-Bay Chaplaincy  
Comparative Balance Sheet**

|                                     | As at 31/12/2010 | As at 31/12/2009 |
|-------------------------------------|------------------|------------------|
| <b>ASSET</b>                        |                  |                  |
| <b>Current assets</b>               |                  |                  |
| Cash                                | \$ 6,694         | \$ 522           |
| Caldwell Securities Ltd. cash a/c   | 45,136           | 11,916           |
| Investment                          | -                | 169              |
| Accounts receivable                 | 4,949            | 189              |
| <b>Current assets</b>               | <u>56,779</u>    | <u>12,796</u>    |
| <b>Fixed assets</b>                 |                  |                  |
| Furniture and fixtures              | 28,017           |                  |
| Equipment                           | 21,148           | 28,017           |
| Leasehold improvements              | 32,774           | 21,148           |
| Computers                           | 15,781           | 32,774           |
| Fixed assets at cost                | 97,719           | 15,781           |
| Accum depn-furn and fixt            | -21,154          |                  |
| Accum depn - equipment              | -16,971          | -21,154          |
| Accum depn - leasehold improvements | -32,775          | -16,971          |
| Accum depn - computers              | -15,403          | -32,775          |
| Total accum depn                    | -86,303          | -15,403          |
| <b>Fixed assets, net</b>            | <u>11,416</u>    | <u>11,416</u>    |
| <b>Other assets</b>                 |                  |                  |
| Trade mark                          | 150              | 150              |
| <b>Other assets, net</b>            | <u>150</u>       | <u>150</u>       |
| <b>TOTAL ASSET</b>                  | <u>68,345</u>    | <u>24,362</u>    |
| <b>LIABILITY</b>                    |                  |                  |
| <b>Current liabilities</b>          |                  |                  |
| Accounts payable                    | 8,965            | 4,302            |
| <b>Total current liabilities</b>    | <u>8,965</u>     | <u>4,302</u>     |
| <b>TOTAL LIABILITY</b>              | <u>8,965</u>     | <u>4,302</u>     |
| <b>EQUITY</b>                       |                  |                  |
| <b>Operating fund</b>               |                  |                  |
| Operating fund, opening             | 20,060           | 114,604          |
| Current earnings                    | 39,320           | -94,545          |
| <b>Operating fund, closing</b>      | <u>59,380</u>    | <u>20,060</u>    |
| <b>TOTAL EQUITY</b>                 | <u>59,380</u>    | <u>20,060</u>    |
| <b>LIABILITIES AND EQUITY</b>       | <u>\$68,345</u>  | <u>\$24,362</u>  |