

**VISION MINISTRIES CANADA
FINANCIAL INFORMATION
Years ended June 30, 2008 and 2007**

STATEMENT OF OPERATIONS

	Audited - 12 months Years ended June 30	
	2008	2007
	\$	\$
Revenue		
Contributions	287,401	218,595
Deferred contributions recognized as revenue	304,359	356,635
Investment income and gain	1,447	42,264
Miscellaneous	12,430	20,308
	605,637	637,802
Expenses		
Salaries and travel	263,126	241,501
Project disbursements	301,206	298,211
Administration and other expenses	71,295	78,728
	635,627	618,440
Excess (deficiency) of revenue over expenses	(29,990)	19,362

BALANCE SHEET

	Audited - June 30	
	2008	2007
Assets		
Cash	41,934	21,056
Short term investments at market value	311,852	385,284
Interest and other receivables	7,370	52,642
Inventory	5,198	5,191
Prepaid expenses	886	942
	367,240	465,115
Capital assets	61,238	66,602
	428,478	531,717
Liabilities		
Accounts payable and accrued liabilities	20,021	11,290
Deferred contributions	185,719	267,699
	205,740	278,989
Net assets		
Net investment in Capital Assets	29,417	30,803
Internally restricted	175,000	175,000

Unrestricted net assets

<u>18,321</u>	<u>46,925</u>
<u>222,738</u>	<u>252,728</u>

<u>428,478</u>	<u>531,717</u>
----------------	----------------