

**NSAC Alumni Association  
Statement of Operations and Expenses  
For year end June 30, 2007**

|   | 2007          |
|---|---------------|
| <b>Assets</b>                           |               |
| Cash on hand                            | 195.9         |
| Contributions from NSAC Foundation      | 3500          |
| Bernard Jackson cheque returned         | 1100          |
| Interest                                | 18.7          |
| <b>Total Assets</b>                     | <b>4814.6</b> |
| <b>Liabilities</b>                      |               |
| Registry of Joint stocks                | 25            |
| Bank Charges                            | 5             |
| Debit Memo                              | 25            |
| Bernard Jackson Cheque (services)       | 1100          |
| <b>Total Liabilities</b>                | <b>-1155</b>  |
| <b>Fund Balance End of Year</b>         | <b>3659.6</b> |
| <b>Bank Balance as of June 30, 2007</b> | <b>3659.6</b> |

**Note 1:** Previous statements of the NSAC Alumni Association show a \$3000 Long term accounts payable. This is an unfulfilled pledge from a class dating back 7 years and is not likely to be paid.

**Note 2:** Alumni Funds maintained within the NSAC Foundation pool account are accounted for separately from Association operating funds. As of March 31, 2007 the three funds activity is summarized as follows.

| Fund # | Fund Name               | Opening Balance<br>\$ | Contribution<br>\$ | Investment Income (net)<br>\$ | Scholarship, Award and disbursements<br>\$ | Closing balance<br>\$ |
|--------|-------------------------|-----------------------|--------------------|-------------------------------|--|-----------------------|
| 2001   | Campus Enrichment Fund  | 30,784                | 294                | 980                           | -  | 31,968                |
| 1001   | Alumni Scholarship Fund | 113,967               | -                  | 3,621                         | 2,000                                      | 115,588               |
| 2019   | Life Membership         | 58,709                | -                  | 1,860                         | 3,500                                      | 57,069                |
|        |                         | 203,460               | 294                | 6,461                         | 5,500                                      | 204,625               |