



Canadian Fjord Horse Association  
Statement of Financial Position  
As of December 31, 2008

---

	<i>2008</i>	<i>2007</i>
<b>ASSETS</b>		
<i>Current Assets</i>		
Cash	3,716	9,386
Accounts Receivable	0	1,270
Inventory	822	600
Prepaid Expenses	1,137	1,580
	<hr/> 5,675	<hr/> 12,836
Property Plant and Equipment	1,342	1,342
	<hr/> 7,017	<hr/> 14,178
<b>LIABILITIES</b>		
<i>Current Liabilities</i>		
Accounts Payable	0	1,002
Prepaid Memberships	315	385
	<hr/> 315	<hr/> 1,387
<b>NET ASSETS</b>		
Unrestricted	5,360	11,449
Invested in capital assets	1,342	1,342
	<hr/> 6,702	<hr/> 12,791
	<hr/> 7,017	<hr/> 14,178

Approved on behalf of the Board

\_\_\_\_\_ Director

\_\_\_\_\_ Director

Canadian Fjord Horse Association  
Statement of Operations  
For the year ended December 31, 2008

---

	2008	2007
<i>Revenue</i>		
Memberships, registrations, etc.	12,716	17,128
Microchips	1,424	4,211
Newsletter Advertising	120	105
Stud Book	21	33
Website Advertising	905	135
FHI book	0	212
	15,186	21,824
<i>Expenses</i>		
Advertising	960	20
Bad Debt Expense	375	0
Evaluation Workshop	2,756	0
<i>Fees</i>		
CLRC Levies	7,440	10,056
FHI Membership	609	606
Freight	18	80
<i>Honorariums</i>		
Website	455	0
CFHA International Rep	500	0
Newsletter	1,000	500
Secretary Treasurer	2,275	2,100
Interest and Bank Charges	63	64
Meetings	901	201
Microchips	671	2,930
Office	2,232	1,695
Professional Fees	288	1,648
<i>Communications</i>		
Website Hosting	725	239
Telephone	7	428
	21,275	20,567
(Deficiency) excess of revenue over expenses	(6,089)	1,255

Canadian Fjord Horse Association  
Statement of Changes in Net Assets  
For the year ended December 31, 2008

---

	<i>Total 2007</i>	<i>Invested in Capital Assets</i>	<i>Unrestricted</i>	<i>Total 2008</i>
Balance, beginning of year	11,534	1,342	11,449	12,791
Investment in capital assets	-	-	-	-
(Deficiency) excess of revenue over expenses	1,257	-	(6,089)	(6,089)
Balance, end of year	12,791	1,342	5,360	6,702