

**CAMPBELL RIVER T.V. ASSOCIATION**  
**Financial Statements - May 11, 2009**  
**(Unaudited - see Notice to Reader)**

Notice to Reader  
Statement of Financial Position  
Statement of Operations and Surplus  
Schedule of Administration Expenses



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## **NOTICE TO READER**

On the basis of information provided by management, we have compiled the statement of financial position of Campbell River T.V. Association as at May 11, 2009 and the statement of operations and surplus for the period then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

A partner of this accounting firm was appointed Liquidator of Campbell River T.V. Association effective May 11, 2009. Prior to May 11, 2009, the Liquidator could not sign cheques and did not act as defacto management of Campbell River T.V. Association.

*Chan Nowosad Boates*

Chartered Accountants  
Campbell River, BC

October 1, 2010

# CAMPBELL RIVER T.V. ASSOCIATION

## Statement of Financial Position

(Unaudited - see Notice to Reader)

May 11, 2009

May 11  
2009

January 31  
2009

\$

\$

### ASSETS

#### Current Assets

Cash	40,035,639	41,461,204
Accounts Receivable	4,410,533	4,341,690
Prepaid Expenses	-	36,728
	<u>44,446,172</u>	<u>45,839,622</u>

### LIABILITIES

#### Current Liabilities

Accounts Payable	19,325	325,585
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#### Debenture Debt

	<u>1,258,194</u>	<u>1,254,194</u>
	<u>1,277,519</u>	<u>1,579,779</u>

### SURPLUS

#### Unrestricted Surplus

	<u>43,168,653</u>	<u>44,259,843</u>
	<u>44,446,172</u>	<u>45,839,622</u>

# CAMPBELL RIVER T.V. ASSOCIATION

## Statement of Operations and Surplus

(Unaudited - see Notice to Reader)

100 Days Ended May 11, 2009

100 Days Ended Five Months Ended

May 11

January 31

2009

2009

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\$

### Revenue

Interest	151,522	-
Operating (Adjustments)	(50,903)	2,945,329
Gain on Disposal of Property and Equipment	-	43,940,979
	<u>100,619</u>	<u>46,886,308</u>

### Expenses

Administration (Schedule 1)	1,189,116	797,092
Amortization	-	230,296
Community Programming	-	130,450
Distribution and Reception	2,693	1,553,833
	<u>1,191,809</u>	<u>2,711,671</u>

### Excess of Revenue Over Expenditure (Expenditure Over Revenue)

(1,091,190) 44,174,637

### Surplus - Beginning of Period

44,259,843 85,206

### Surplus - End of Period

43,168,653 44,259,843

# CAMPBELL RIVER T.V. ASSOCIATION

## Schedule 1

(Unaudited - see Notice to Reader)

100 Days Ended May 11, 2009

100 Days Ended    Five Months Ended

May 11

January 31

2009

2009

\$

\$

### Administration

Bad Debts	-	904
Billing System License and Support	-	9,163
Board and Special meetings	6,510	121,728
Cleaning	-	1,959
Charitable Donations	53,797	-
Insurance	2,142	11,033
Interest	8,652	17,901
Marketing	-	144,341
Office	24,723	46,001
Professional Fees	41,602	40,675
Repairs and Maintenance	3,107	5,206
Taxes and Licenses	6,096	53,347
Telephone and Utilities	4,428	8,275
Travel	765	4,105
Payroll Costs	<u>1,037,294</u>	<u>332,454</u>
	<u>1,189,116</u>	<u>797,092</u>

# CAMPBELL RIVER T.V. ASSOCIATION

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## Notes to Financial Statements

(Unaudited - see Notice to Reader)

May 11, 2009

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### **1. Operations and Reporting Periods:**

The comparative figures are for the period ended January 31, 2009, which is the date that Shaw Cable Systems acquired all of Campbell River T.V. Association's physical assets and licenses.

The current period of operations is for the 100 days from January 31, 2009 to May 11, 2009, which is the date on which the Supreme Court of BC appointed a Liquidator for Campbell River T.V. Association.