

Vancouver Poetry House

Financial Statements

December 31, 2007

(Unaudited)

**Reviewed and Prepared by
Quantum Accounting Services Inc.
Vancouver, BC**



QUANTUM ACCOUNTING SERVICES INC.

205-873 Beatty Street, Vancouver, BC V6B 2M6

To the Directors of Vancouver Poetry House:

We have reviewed the Balance Sheet of Vancouver Poetry House as at December 31, 2007, and the Income Statement for the year then ended.

Our review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by the Society.

A review does not constitute an audit and consequently we do not express an audit opinion on these Financial Statements.

Based on our review, nothing has come to our attention that causes us to believe that these Financial Statements are not, in all material respects, in accordance with Canadian generally accepted accounting principles.

Quantum Accounting Services Inc.

Quantum Accounting Services Inc.
Vancouver, B.C.
February 19, 2008

**Vancouver Poetry House
Balance Sheet
As At December 31, 2007**

Assets

Bank - VPH 01	4,218
Bank - Poetry in Schools 02	2,545
Bank - VIP Festival 03	5
Bank - Vanslam 04	4,297
Bank - Membership shares	<u>56</u>

Total Assets 11,121

Liabilities

Accounts Payable	<u>125</u>
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Total Liabilities **125**

Equity

Retained Earnings	6,485
Current Earnings	<u>4,511</u>

Total Equity **10,996**

Total Liabilities and Equity **11,121**

Approved by the Directors:

Vancouver Poetry House
Income Statement
For the Year Ended December 31, 2007

Revenue

Door Sales	15,268
Funding Sponsor	5,600
Advance Ticket Sales	2,450
In-kind Donations	406
Membership	46
Interest	11
Miscellaneous	640
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Total Revenue	24,421

Expenses

Feature Performers / Artists Honor	8,300
Travel	3,337
Promotional	2,338
Office Supplies	1,384
Accommodation	1,168
Venue Rentals	1,000
Equipment Rentals	671
Accounting	426
Administrative	412
Sound	390
Miscellaneous	484
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Total Expenses	19,910

Net Income	4,511
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