

Canadian Organic Growers Inc.
Balance Sheet As at 31/12/2011

ASSET

Current Assets

Petty Cash	178.86	
Alterna Bank - CAD Chequing	-5,527.27	
Alterna Bank USD Chquing	91,306.29	
Total Cash		85,957.88
Accounts Receivable		6,701.68
GST Owing (Refund)		8,114.34
Deposit Clearing Account		2,700.00
MasterCard Clearing Account		307.08
VISA Clearing Account		496.16
AMEX Clearing		10.00
Short-term Investment		5,299.35
Prepaid Expense & Deposits		<u>2,728.88</u>
Total Current Assets		<u>112,315.37</u>

Inventory Assets

Record Keeping	2,223.20	
Inventory Pub - OFCHB	17,724.00	
Crop Planning for Organic Growers	1,563.85	
Inventory Pub - OLH	4,284.00	
Inventory - Other	309.21	
Inventory Pub - GG	39,273.72	
Inventory - Pub - TOC	252.52	
Inventory - Pub - GPO	497.56	
Inventory - SB	2,579.16	
Inventory - Pub. Living with Worms	1,428.41	
Total Inventory Assets		<u>70,135.63</u>

Capital Assets

Office Furn., Equip, and Computer	11,129.77	
Accum. Amort. -Furn. & Equip.& Comp	<u>-10,860.30</u>	
Net - Furn. & Equip & Computer		<u>269.47</u>
Total Capital Assets		<u>269.47</u>

Other Non-Current Assets

Computer Software	13,088.03	
Accum. Amort. Computer Software	<u>-13,088.03</u>	
Net Computer Software		<u>0.00</u>
Total Other Non-Current Assets		<u>0.00</u>

TOTAL ASSET 182,720.47

LIABILITY

Current Liabilities

Accounts Payable	92,070.51
Pending	1,387.86
Payroll Liabilities-Vac.Pay.	6,044.40
Deferred Membership	19,252.51
Deferred Grant Publications	2,720.75
Deferred Grant - Chapters	2,449.79
Deferred Revenue - Gaining Ground	<u>21,791.63</u>
Total Current liabilities	<u>145,717.45</u>

TOTAL LIABILITY 145,717.45

EQUITY

Retained Earnings

Retained Earnings - Previous Year	24,519.07
Current Earnings	<u>12,483.95</u>
Total Retained Earnings	<u>37,003.02</u>

TOTAL EQUITY 37,003.02

LIABILITIES AND EQUITY 182,720.47