

Jasper Yellowhead Historical Society
Financial Statements December 31, 2010

Jasper Yellowhead Historical Society
Balance Sheet
(Unaudited - See Notice to Reader)

	2010	2009
Current Assets		
Bank Accounts	48,568.95	15,248.75
Accounts Receivable	1,311.13	870.44
Inventory	18,571.41	20,502.97
RBC GIC's	14,118.48	14,072.62
TD GIC's	80,472.16	113,846.88
Asset Collections	10,665.71	10,665.73
Museum Building	979,329.84	979,329.84
Equipment	943.79	948.26
Furniture & Equipment (See Note 2a)	13,830.63	17,288.28
Software (See Note 2a)	24.69	35.26
CIBC GIC's	-	5,000.00
Due from Museum	67,472.48	40,216.83
Fundraising Building Fund (See Note 2b)	- 10,829.66	-10,829.66
Total Assets	<u><u>1,224,479.61</u></u>	<u><u>1,207,196.20</u></u>
Current Liabilities		
Accounts Payable	1,316.23	2,577.08
Due to Historical Society	67,472.48	39,498.03
Total Current Liabilities	<u><u>68,788.71</u></u>	<u><u>42,075.11</u></u>
Equity		
Archives & Collections	23,000.00	23,000.00
Investment in Capital Assets (See Note 2d)	1,083,952.32	1,083,952.32
Museum Account (See Note 2d)	40,000.00	40,000.00
Museum Building Fund (See Note 2d)	57,000.00	57,000.00
Re-Capitalization Fund (See Note 2d)	13,425.00	13,425.00
Retained Earnings	-61,902.65	-76,593.40
Net Income (Loss)	216.23	24,337.17
	<u><u>1,155,690.90</u></u>	<u><u>1,165,121.09</u></u>
TOTAL LIABILITIES & EQUITY	<u><u>1,224,479.61</u></u>	<u><u>1,207,196.20</u></u>

Jasper Yellowhead Historical Society
Statement of Operations and Deficit
(Unaudited - See Notice to Reader)

	2010	2009
Revenue		
Admission	34,974.65	29,444.51
Archive Sales/Inc & Exp	2,113.56	1,686.35
Book & Bake Sales	6,756.51	6,804.60
Donations	17,842.65	9,597.93
Fundraisers Inc/Exp	8,065.43	10,875.91
Grants Municipality	43,400.00	43,400.00
Grants Parks	19,500.00	6,000.00
Interest	3,021.78	3,426.23
JAG Gallery Sales/Inc & Exp	311.00	142.50
Meeting Room Rental	1,990.00	1,740.00
Membership Fees	6,930.00	5,550.00
Miscellaneous	185.05	165.00
Patrons	3,270.00	3,150.00
Reimbursable	0.00	240.00
Retail Sales Discounts	-1,464.37	-808.28
Sales	21,347.96	26,976.85
Taste of Town	8,124.53	8,088.12
Total Revenue	<u><u>176,368.75</u></u>	<u><u>156,479.72</u></u>
Cost of Goods Sold	10,588.04	13,156.95
Gross Profit	<u><u>165,780.71</u></u>	<u><u>143,322.77</u></u>
Expenses		
Advertising & Promotion	9,259.03	6,554.92
Amortization	3,872.69	4,743.58
Displays/Exhibits/Programming	-1,606.16	4,760.01
Fees, Dues & Memberships	972.10	660.96
Freight	248.06	695.91
GST Expense	1,425.32	1,532.79
Insurance	5,066.67	8,725.77
Interest & Bank Charges	1,920.60	1,782.21
Over/Short	-93.08	-210.78
Professional Fees	970.99	1,143.48
Repairs & Maintenance	13,983.88	11,353.44
Staff & Volunteer Appreciation	2,380.48	1,139.90
Supplies	6,866.21	5,510.73
Telephone & Internet	3,875.58	2,819.04
Utilities	7,077.17	7,478.97
Wages & Benefits	154,211.13	110,138.35
Write off Due to JYHS		5,000.00
	<u><u>210,430.67</u></u>	<u><u>173,829.28</u></u>

Jasper Yellowhead Historical Society
Notes to the Financial Statements
For year ending December 31, 2010

1. Purpose of Organization

The Jasper Yellowhead Historical Society owns and operates the Jasper Yellowhead Museum and Archives and promotes an awareness and appreciation of the natural and cultural heritage of Jasper and its surroundings.

Jasper Yellowhead Historical Society is incorporated under the Societies Act of Alberta as a not-for-profit organization and is a registered charity under the Income Tax Act.

2. Summary of Significant Accounting Policies

a) Property & Equipment

The building, furniture & equipment, computer are stated at cost. When new items are purchased, their cost is added to the existing total. No amortization is recorded on the building as funds for acquisition of capital assets are provided from current operations or government grants (see financial statements of December 31, 1998). Amortization annually on the declining balance for furniture, equipment and software has been done (see financial statements of year ending December 31, 2005).

b) Inventory

Inventory is valued at the lower of cost or net realizable value.

c) Historical Artifacts

The society occasionally receives donations of historical artifacts for display in its museum building. Such donations have not been included in these financial statements as there is no reasonable way to determine their value.

3. Lease

The museum building is located on land leased from Parks Canada Agency at \$1.00 per year. The lease expires on May 31, 2033.

4. Funds

The finance committee of the Jasper Yellowhead Historical Society has appropriated the following funds as follows:

Archives & Collections	\$23,000
Museum Building Fund	\$57,000
Re-capitalization Building Fund	\$13,425
Museum operating	<u>\$40,000</u>
Total Appropriated Funds	\$133,425

5	Grants Income & Expenses	C/F from 2009	Income	Expenses	YE 2010
	AMA Personnel Grant 10	-	25,000.00	-	25,000.00
	Archives ASA	2.50	-	-	2.50
	Archives Backlog 2009	513.99	-	150.00	363.99
	CFEP Grant	-	4,740.00	4,555.61	184.39
	David Thompson Programming 2010	-	3,181.00	1,310.98	1,870.02
	Geology Exhibit 09	64.94	-	-	64.94
	Kinder Morgan Net Gain 08	10,084.50	-	2,920.00	7,164.50
	Maligne Tours	521.88	-	-	521.88
	Parks Aboriginal Display 09	104.59	-	455.00	-350.41
	Bears Research 08	28.25	-	-	28.25
	Parks Oral History	264.93	-	-	264.93
	Warden Exhibit 09	430.77	-	-	430.77
	Community Spirit Grant	-	9,320.43	-	9,320.43