

Jasper Yellowhead Historical Society
Financial Statements December 31, 2009

Michal Wasuita
Jasper, AB
TOE 1E0

And

Joe Couture
Jasper, AB
TOE 1E0

Appointment

At the Annual General Meeting on April 21, 2009 the above named, were appointed to review and report on the books of the Society for the year ending 2009. We are not accountants but have reviewed the books, asked questions of the staff, checked records of transactions and in general are satisfied that the records are a true and fair representation of the facts.

Signature _____

Date _____

Signature _____

Date _____

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

	<u>2009</u>	<u>2008</u>
CURRENT ASSETS		
Cash	\$ 15,248.75	\$ 16,171.99
Accounts Receivable	\$ 870.44	\$ 1,214.91
Inventory (See Note 2b)	\$ 20,502.97	\$ 8,726.95
Royal Trust	\$ 14,072.62	\$ 13,843.93
TD Canada Trust	\$ 113,846.88	\$ 112,183.16
Asset Collections	\$ 10,665.73	\$ 10,665.73
Museum Building	\$ 979,329.84	\$ 979,329.84
Equipment	\$ 948.26	\$ -
Furniture & Equipment (See Note 2a)	\$ 17,288.28	\$ 22,047.40
Software (See Note 2a)	\$ 35.26	\$ 50.38
CIBC GIC's	\$ 5,000.00	\$ 5,000.00
Due from Museum	\$ 40,216.83	
Fundraising Building Fund See Note 2b)	-\$ 10,829.66	\$ -
TOTAL ASSETS	<u><u>\$ 1,207,196.20</u></u>	<u><u>\$1,169,234.29</u></u>
 CURRENT LIABILITIES		
Accounts Payable	\$ 2,577.08	\$ 32,499.40
Current Liabilities	\$ 39,498.03	-\$ 32,890.50
	<u><u>\$ 42,075.11</u></u>	<u><u>-\$ 391.10</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	-\$ 76,593.40	-\$ 55,030.98
Net Income (Loss)	\$ 24,337.17	\$ 7,279.05
	<u><u>\$ 1,165,121.09</u></u>	<u><u>\$1,169,625.39</u></u>
 TOTAL LIABILITIES & EQUITY	 <u><u>\$ 1,207,196.20</u></u>	 <u><u>\$1,169,234.29</u></u>

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

	2009	2008
Revenue		
Admission	\$ 29,444.51	\$ 39,454.69
Archives Sales Income & Expenses	\$ 1,686.35	\$ 2,488.97
Book & Bake Sales	\$ 6,804.60	\$ 7,260.79
Donations	\$ 9,597.93	\$ 26,932.53
Fundraisers Income & Expenses	\$ 10,875.91	\$ 6,652.19
Grants Municipality	\$ 43,400.00	\$ 67,688.00
Grants Parks	\$ 6,000.00	\$ 6,000.00
Interest	\$ 3,426.23	\$ 3,501.52
JAG/Gallery Sales Income & Expenses	\$ 142.50	\$ 777.00
Meeting Room Rental	\$ 1,740.00	\$ 3,985.00
Membership Fees	\$ 5,550.00	\$ 4,715.00
Miscellaneous	\$ 165.00	\$ 240.00
Patrons	\$ 3,150.00	\$ 3,690.00
Reimbursable	\$ 240.00	-\$ 5,117.05
Retail Sales Discounts	-\$ 808.28	-\$ 1,258.48
Sales	\$ 26,976.85	\$ 36,366.20
Taste of the Town Income & Expenses	\$ 8,088.12	\$ 8,978.39
Total Revenue	\$ 156,479.72	\$ 212,354.75
Cost of Goods Sold		
COGS	\$ 13,156.95	\$ 20,843.26
Gross Profit	\$ 143,322.77	\$ 191,511.49
Operating Expenses		
Advertising and printing	\$ 6,554.92	\$ 7,975.64
Amortization	\$ 4,743.58	\$ 9,208.12
Archives & Collections Appropriation		\$ 23,000.00
Displays & Exhibits	\$ 4,760.01	\$ -
Educational		\$ 1,605.23
Freight	\$ 695.91	\$ 619.46
GST Expense	\$ 1,532.79	
Insurance	\$ 8,725.77	\$ 3,507.12
Interest & bank charges	\$ 1,782.21	\$ 2,301.58
License & Permits	\$ 660.96	\$ 897.96
Over/Short	-\$ 210.78	-\$ 376.58
Professional Fees	\$ 1,143.48	\$ 1,264.16
Repairs & Maintenance	\$ 11,353.44	\$ 10,210.33
Staff Appreciation	\$ 1,139.90	\$ -
Supplies	\$ 5,510.73	\$ 11,582.63
Telephone	\$ 2,819.04	\$ 2,511.16
Utilities	\$ 7,478.97	\$ 8,959.01
Wages and benefits	\$ 110,138.35	\$ 103,518.57
Write off Due to JYHS	\$ 5,000.00	\$ 12,000.00
	\$ 173,829.28	\$ 198,784.39

Jasper Yellowhead Historical Society
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Grants Income & Expenses (see Note 5)

AMA Institute Website	\$ -	\$ 215.00
AMA Personnel Grant	\$ 25,000.00	\$ -
Archives ASA	\$ 2.50	\$ -
Archive Backlog	\$ 513.99	
ASA Grant	\$ -	\$ 3,562.50
Bears Research	\$ 28.25	\$ 28.25
Community Spirit	-\$ 359.56	\$ -
Geology Exhibit	\$ 64.94	\$ -
Kinder Morgan	\$ 10,084.50	\$ 12,438.00
Maligne	\$ 521.88	\$ 521.88
MOJ Town Photo Project		-\$ 678.61
Parks Aboriginal Disply	\$ 104.59	\$ -
Parks Archive	\$ -	-\$ 1,800.00
Parks Canada Oral History	\$ 264.93	\$ 264.93
Warden Exhibit	\$ 430.77	\$ -
	<u>\$ 36,656.79</u>	<u>\$ 14,551.95</u>
 Net Income (Loss)	 \$ 6,150.28	 \$ 7,279.05

Jasper Yellowhead Historical Society
Notes to the Financial Statements
For year ending December 31, 2009

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. Fundraising Building Fund is the cost of chocolates, books, etc. that was not put into inventory in previous years.

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 2008	Income	Expenses	YE2009
AMA Personal	-	25,000.00	-	25,000.00
Archives ASA	3,562.50	-	3,560.00	2.50
Archive Backlog	-	2,500.00	1,986.01	513.99
Bears Research	28.25	-	-	28.25
Community Spirit	-	11,536.44	11,896.00	-359.56
Geology Exhibit	-	2,990.00	2,925.06	64.94
Kinder Morgan	12,438.00	-	2,353.50	10,084.50
Maligne Tours	521.88	-	-	521.88
Parks Aboriginal Display	-	5,000.00	4,895.41	104.59
Parks Archive	-1,800.00	4,335.00	4,335.00	-
Parks Canada Oral History	264.93	-	-	264.93
Warden Exhibit	-	6,500.00	6,069.23	430.77