

Jasper Yellowhead Historical Society  
Financial Statements December 31, 2008

Herb Robinson  
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And

Joe Couture  
Jasper, AB  
TOE 1E0

### Appointment

At the Annual General Meeting on April 8<sup>th</sup>, 2008 the above named, were appointed to review and report on the books of the Society for the year ending 2008. 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 \_\_\_\_\_

\_\_\_\_\_  
For the Jasper Yellowhead Historical Society

Jasper Yellowhead Historical Society  
Balance Sheet  
(Unaudited – see Notice to Reader)

	Dec. 31, 2008	Dec. 31, 2007
<b>Assets</b>		
Cash	16,171.99	4,774.89
Accounts receivable and advances	1,214.91	8,031.40
Inventory (See Note 2b)	8,726.95	7,801.85
CIBC Investment	5,000.00	-
Royal Trust investment	13,843.93	13,513.97
TD Canada Trust investment	112,183.16	82,128.83
Asset Collections	10,665.73	10,665.73
Museum Building (See Note 2a)	979,329.84	979,329.84
Computer (see Note 2a)	-	233.31
Furniture & Equipment (See Note 2a)	22,047.40	30,379.89
Software (see Note 2a)	50.38	146.35
	<u>1,169,234.29</u>	<u>1,137,006.06</u>
 <b>Liabilities</b>		
Accounts payable	32,499.40	66,355.53
Current Liabilities	- 32,890.50	- 54,000.27
	<u>- 391.10</u>	<u>12,355.26</u>
 <b>Equity</b>		
Archives & Collections Fund	23,000.00	-
Investment in Capital Assets	1,083,952.32	1,083,952.32
Museum Account (See Note 4)	40,000.00	40,000.00
Museum Building Fund (See Note 4)	57,000.00	57,000.00
Re-Capitalization Fund (See Note 4)	13,425.00	13,425.00
Retained Earnings	- 55,030.98	- 64,737.46
Net Income	7,279.05	- 4,989.06
	<u>1,169,625.39</u>	<u>1,124,650.80</u>
 <b>Total Liabilities &amp; Equity</b>	<u>1,169,234.29</u>	<u>1,137,006.06</u>

Jasper Yellowhead Historical Society  
Statement of Operations and Deficit  
(Unaudited – see Notice to Reader)

	Dec. 31, 2008	Dec. 31, 2007
<b>Revenue</b>		
Admission	39,454.69	27,845.44
Archives Sales Inc & Exp	2,488.97	6,061.32
Book & Bake Sales	7,260.79	7,189.61
Donations	26,932.53	17,976.39
Fundraisers Inc & Exp	6,652.19	10,185.62
Grants Municipality	67,688.00	32,041.55
Grants Parks	6,000.00	-
Interest	3,501.52	3,473.12
JAG/Galley Sales Inc & Exp	777.00	3,116.40
Meeting Room Rental	3,985.00	4,322.00
Membership Fees	4,715.00	3,920.00
Miscellaneous	240.00	1,500.00
Patrons	3,690.00	2,998.83
Reimbursable	- 5,117.05	4,900.00
Retail Sales Discounts	- 1,258.48	- 1,284.79
Sales	36,366.20	46,789.69
Taste of the Town Inc & Exp	8,978.39	8,508.82
	<u>212,354.75</u>	<u>179,544.00</u>
 <b>Cost of goods sold</b>	 20,843.26	 28,457.71
	<u>191,511.49</u>	<u>151,086.29</u>
 <b>Expenses</b>		
Advertising and printing	7,975.64	7,900.37
Amortization	9,208.12	13,967.99
Archives & Collections Appropriation	23,000.00	-
Educational	1,605.23	285.64
Freight	619.46	180.22
Insurance	3,507.12	3,249.22
Interest & bank charges	2,301.58	2,285.92
License & Permits	897.96	653.75
Over/Short	- 376.58	- 188.21
Professional fees	1,264.16	641.17
Repairs and maintenance	10,210.33	11,001.33
Supplies	11,582.63	8,595.78
Telephone	2,511.16	2,492.24
Utilities	8,959.01	9,305.01
Wages and benefits	103,518.57	100,602.04
Write off Due to JYHS	12,000.00	-
	<u>198,784.39</u>	<u>160,972.47</u>

**Grants Income & Expense (see Note 5)**

AB Lottery Office Equipment	-	-	26.62
AMA Institute Website	215.00	-	215.00
ASA Grant	3,562.50	-	3,312.50
Bears Research	28.25	-	902.25
Centennial Exhibit Development	-	-	352.15
Community Development	-	-	71.84
Kinder Morgan	12,438.00	-	-
Maligne	521.88	-	550.00
MAP Grant Collection	-	-	607.24
MOJ Town Photo Project	-	678.61	710.29
Over/Short	-	-	-
Parks Archive	-	1,800.00	-
Parks Canada Oral History	-	264.93	264.93
	<u>14,551.95</u>		<u>4,897.12</u>
<b>Net Income/loss</b>	7,279.05	-	4,989.06

Jasper Yellowhead Historical Society  
Notes to the Financial Statements  
For year ending December 31, 2008

**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 2007	Income	Expenses	YE2008
AB Lottery Office Equipment	-26.62	26.62	-	-
AMA Institute Website	215.00	-	-	215.00
ASA Grant	3,312.50	4,914.00	4,664.00	3,562.50
Bears Research	902.25	6,000.00	6,874.00	28.25
Centennial Exhibit Development	-352.15	352.15	-	-
Community Development	-71.84	1,200.00	1,200.00	-
Grant Over/Short	-	241.62	-241.62	-
Kinder Morgan	-	20,000.00	7,562.00	12,438.00
Maligne Tours	550.00	-	28.12	521.88
MAP Grant Collection	-607.24	-	607.24	-
MOJ Town Photo Project	710.29	-	1,388.90	-678.61
Parks Archive	-	-	1,800.00	-1,800.00
Parks Canada Oral History	264.93	-	-	264.93