

Jasper Yellowhead Historical Society  
Financial Statements December 31, 2011

Michal Wasuita  
Jasper, AB  
TOE 1E0

And

Herb Robinson  
Jasper, AB  
TOE 1E0

Appointment

At the Annual General Meeting on Apr. 23, 2011 the above named, were appointed to review and report on the books of the Society for the year ending 2011. 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)

	<b>2011</b>	<b>2010</b>
<b>Current Assets</b>		
Bank Accounts	30,329.84	48,568.95
Accounts Receivable	2,558.08	1,311.13
Inventory (See Note 2b)	20,000.43	18,571.41
CIBC GIC's	13,000.00	-
RBC GIC's (See Note 5)	14,253.86	14,118.48
TD GIC's	82,044.39	80,472.16
Asset Collections	10,665.73	10,665.71
Museum Building	979,329.84	979,329.84
Equipment	660.66	943.79
Furniture & Equipment (See Note 2a)	11,304.51	13,830.63
Software (See Note 2a)	17.29	24.69
Due from Museum	98,218.49	67,472.48
Fundraising Building Fund	- 10,829.66	- 10,829.66
<b>Total Assets</b>	<u><u>1,251,553.46</u></u>	<u><u>1,224,479.61</u></u>
<b>Current Liabilities</b>		
Accounts Payable	612.67	1,316.23
Due to Historical Society	98,218.49	67,472.48
<b>Total Current Liabilities</b>	<u><u>98,831.16</u></u>	<u><u>68,788.71</u></u>
<b>Equity</b>		
Archives & Collections (See Note 4)	23,000.00	23,000.00
Investment in Capital Assets	1,083,952.32	1,083,952.32
Museum Operating Fund (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	- 97,702.11	-61,902.65
Net Income (Loss)	33,047.09	216.23
	<u><u>1,152,722.30</u></u>	<u><u>1,155,690.90</u></u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,251,553.46</u></u>	<u><u>1,224,479.61</u></u>

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

	2011	2010
<b>Revenue</b>		
Admission	36,180.05	34,974.65
Archive Sales/Inc & Exp	1,633.40	2,113.56
Book & Bake Sales	5,677.91	6,756.51
Donations	17,322.06	17,842.65
Fundraisers Inc/Exp	20,089.20	8,065.43
Gallery Sales/Inc & Exp	488.00	311.00
Grants Municipality	47,000.00	43,400.00
Grants Parks	15,000.00	19,500.00
Interest	1,831.34	3,021.78
Meeting Room Rental	3,525.00	1,990.00
Membership Fees	7,135.00	6,930.00
Miscellaneous	149.04	185.05
Patrons	0.00	3,270.00
Retail Sales Discounts	-868.53	-1,464.37
Sales	23,676.97	21,347.96
Taste of Town Inc/Exp	8,212.34	8,124.53
<b>Total Revenue</b>	<u><u>187,051.78</u></u>	<u><u>176,368.75</u></u>
<b>Cost of Goods Sold</b>	11,084.77	10,588.04
<b>Gross Profit</b>	<u><u>175,967.01</u></u>	<u><u>165,780.71</u></u>
<b>Expenses</b>		
Advertising & Promotion	8,980.00	9,259.03
Amortization	3,116.65	3,872.69
Displays/Exhibits/Programming	2,618.56	-1,606.16
Fees, Dues & Memberships	1,239.00	972.10
Freight	201.41	248.06
GST Expense	1,566.93	1,425.32
Insurance	5,419.25	5,066.67
Interest & Bank Charges	2,167.16	1,920.60
Over/Short	-62.15	-93.08
Professional Fees	904.99	970.99
Repairs & Maintenance	10,424.42	13,983.88
Staff & Volunteer Appreciation	2,301.28	2,380.48
Supplies	6,769.00	6,866.21
Telephone & Internet	4,455.42	3,875.58
Utilities	8,462.95	7,077.17
Wages & Benefits	130,658.22	154,211.13
	<u><u>189,223.09</u></u>	<u><u>210,430.67</u></u>

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

	<b>2011</b>	<b>2010</b>
<b>Grant Income &amp; Expenses</b>		
AMA Personnel	20,573.50	25,000.00
AMA Railway Grant	9,804.00	0.00
Archives ASA	0.00	2.50
Archive Backlog	0.00	363.99
Bears Research	0.00	28.25
CFEP Grant	0.00	184.39
Community Spirit	11,387.05	9,320.43
David Thompson Programming	659.11	1,870.02
Geology Exhibit	0.00	64.94
Heritage Rodeo	1,042.19	0.00
Kinder Morgan Net Gain	2,837.32	7,164.50
Maligne Tours	0.00	521.88
Parks Aboriginal Display	0.00	-350.41
Parks Oral History	0.00	264.93
Warden Exhibit	0.00	430.77
<b>Total Grants Other Income &amp; Expenses</b>	<u>46,303.17</u>	<u>44,866.19</u>
<b>Net Income (Loss)</b>	33,047.09	216.23

Jasper Yellowhead Historical Society  
Notes to the Financial Statements  
For year ending December 31, 2011

**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 Fund	<u>\$40,000</u>
Total Appropriated Funds	\$133,425

## **5. RBC GIC**

The Brewster Trust Fund was established to provide income to be devoted to the cost of obtaining books, records and other historical items concerning the local history of Jasper.