

AUDITORS' REPORT

April 16,2001

D. Mellafont
P.O. Box 575
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TOL OKO

Alberta Family Histories Society
P.O. Box 30270, Stn 'B'
Calgary, Alberta
T2M 4P1

Auditors' Report

I have examined the Statement of Expenditure and Revenue and the Balance Sheet of the Alberta Family Histories Society for the year ended March 31, 2001. This financial information is the responsibility of the Organization's management. My responsibility is to express an opinion on this financial information based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial information is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial information. An audit also includes assessing the accounting principles used, as well as evaluating the overall presentation of the financial information.

In my opinion, I found these financial statements present fairly, in all material respects, the financial position of the Alberta Family Histories Society for the period 2000 April 1 to 2001 March 31 applied on a basis consistent with that of the preceding year.

D. Mellafont

Alberta family Histories Society

Balance Sheet As At March 31, 2001

ASSETS

	<u>2001</u>	<u>2000</u>
Current:		
Bank Account	\$4336	\$1821
Investments (note 1)	5422	7818
Accounts Receivable (note 2)	720	1069
Committee Advances	1733	1661
Inventory (note 3)	453	902
Prepaid Expenses (note 4)	1141	952
	<u>\$13805</u>	<u>\$14223</u>
	=====	=====
Capital:		
At Net Book Value (note 5)	\$21041	\$22570
	<u>\$34846</u>	<u>\$36793</u>
	=====	=====
Total Assets		

LIABILITIES AND MEMBERS' EQUITY

Current:		
Accounts Payable	\$ 0	\$ 0
Deferred Revenue (note 6)	1196	752
	<u>\$1196</u>	<u>\$752</u>
	=====	=====
Total Liabilities		
Members' Equity		
Surplus (note 7)	\$33650	\$36041
	<u>\$34846</u>	<u>\$36793</u>
	=====	=====
Total Liabilities and Members' Equity		

S. C. Rae Chairperson

G. T. Lake Treasurer

Alberta family Histories Society

Statement of Revenue and Expenses For the Year Ending March 31, 2001

	<u>2001</u>	<u>2000</u>
Revenue:		
Membership Fees	\$11307	\$11758
Interest Income	129	302
Sale of Publications	445	1061
Sale of Advertising	82	297
Course Fees	795	536
Fees from Mail Queries	145	381
Fees from Web Site Queries	494	566
Photocopier Revenue	80	76
Sale of Refreshments	201	241
Sale of Raffle Tickets	588	590
Braggs	71	42
Library Fines	65	47
Wild Rose Seminar	6750	8474
Donations	1372	7120
Other		85
Total Revenue	<u>22524</u> =====	<u>31576</u> =====
Expenses:		
Audit Fees	200	200
Insurance	680	508
Post Office Box Rental	184	184
Depreciation	2503	2892
Web Site	218	110
Room Rental	3500	3500
Cleaning Expenses	160	160
Telephone	510	482
Printing	5377	5710
Photocopying	1249	1193
Postage	897	1512
Advertising	0	126
Office Supplies	437	1151
Equipment Expenses	0	8
Library Acquisitions	649	1692
Raffle Prizes	233	70
Refreshments Supplies	185	135
Honoraria	451	0
Wild Rose Seminar Gross Expenses	7178	8734
Other	44	1655
Total Expenses	<u>24655</u> =====	<u>30022</u> =====
Net Income	(2131)	1554

Alberta family Histories Society

Cash Flow Statement

March 31, 2001

	<u>2001</u>	<u>2000</u>
Operating Activities		
Net Income	(\$2131)	\$1554
Non Cash Items - Depreciation	2503	2892
- Changes in Receivables	349	(100)
- Changes in Committee Advances	(72)	189
- Changes in Inventory	188	212
- Changes in Prepaid Expenses	(189)	(10)
- Changes in Deferred Revenue	445	(236)
- Changes in Payables	0	(2648)
Cash flows from Operating for the year	<u>1093</u>	<u>1853</u>
Investing Activities		
Purchase of assets	(975)	(5701)
Increase or (decrease) in Cash for the year	<u>118</u>	<u>(3848)</u>
Cash and Cash Equivalent at beginning of year	9639	13487
Cash and Cash Equivalent at end of year	<u>9757</u>	<u>9639</u>
	=====	=====
Cash and Cash Equivalent are comprised of:		
Bank Account	4336	1821
GIC's	5421	7818
	<u>9757</u>	<u>9639</u>
	=====	=====

Alberta family Histories Society

Notes to the Financial Statements

March 31, 2001

1. Investments

Investments include \$5421.58 in guaranteed investment certificates with Alberta Treasury Branches maturing Oct 30 2001, bearing interest at 4% per annum.

2. Accounts Receivable

	<u>2001</u>	<u>2000</u>
Accounts receivable	\$255	\$ 77
GST Rebate receivable	375	859
Interest receivable on term deposits	90	133
	720	1069
	=====	=====

3. Inventory

Inventory, beginning of year	\$902	\$1114
Less: items written off	(261)	0
Less: changes during the year	(188)	(212)
	453	902
	=====	=====

4. Prepaid Expenses

Insurance	\$676	\$452
Deposit – Glenmore Inn	0	500
P.O. Box	184	0
Web Site	281	0
	1141	952

5. Capital Assets (at cost)

Balance, beginning of year	\$32296	\$26595
Add: Purchases (at cost)	975	5701
	33271	32296
Total Capital Assets	33271	32296
Less: Accumulated Depreciation	12230	9726
	21041	22570
	=====	=====

6. Deferred Revenue

Remainder of Broderbund Grant for Library	\$ 82	\$666
Level II Educational Course	0	60
Scottish Seminar	0	25
Membership fees from Gensoft 2001	1023	0
Interest accrued on GIC's	90	0
	1196	751

7. Statement of Surplus

Balance, beginning of year	\$36041	\$34487
Excess (deficit) of revenue over expenditures	(2131)	1554
Less: Write off of Inventory	(261)	0
	33649	36041
	=====	=====

Cash Balance of Computer Special Interest Group	\$1676	\$1650
	=====	=====

Their revenue and expenses are not included in these statements.