

CANMORE AND AREA HEALTH CARE FOUNDATION

FINANCIAL STATEMENTS

MARCH 31, 2017



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INDEPENDENT AUDITORS' REPORT

To the Directors of Canmore and Area Health Care Foundation:

We have audited the accompanying financial statements of Canmore and Area Health Care Foundation, which comprise the statement of financial position as at March 31, 2017 and the statements of operations, changes in net assets and cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our qualified opinion.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Canmore and Area Health Care Foundation derives revenue from donations and fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of Canmore and Area Health Care Foundation. Therefore, we were not able to determine whether any adjustments might be necessary to donation and fundraising revenue, excess of revenues over expenses and cash flows from operations for the year ended March 31, 2017 and March 31, 2016, current assets as at March 31, 2017 and 2016 and net assets as at April 1, 2016 and 2015 and March 31, 2017 and 2016.

Qualified Opinion

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of donations and fundraising revenues referred to in the preceding paragraph, the financial statements of Canmore and Area Health Care Foundation for the year ended March 31, 2017 are prepared, in all material respects, in accordance with Canadian accounting standards for not-for-profit organizations.

Canmore, Alberta
September 19, 2017

Collins Barrow Bow Valley LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

CANMORE AND AREA HEALTH CARE FOUNDATION
 (Created under the Regional Health Authorities Foundation Regulations of Alberta)

STATEMENT OF FINANCIAL POSITION

MARCH 31, 2017

ASSETS

	General Fund	Restricted Fund	Endowment Fund	Total 2017	Total 2016
Current assets					
Cash and cash equivalents	\$ 537,847	\$ 101,028	\$ -	\$ 638,875	\$ 1,748,251
Accounts receivable (note 2)	65,814	-	-	65,814	89,904
Short-term investments (note 3)	-	494,467	-	494,467	-
	<u>603,661</u>	<u>595,495</u>	<u>-</u>	<u>1,199,156</u>	<u>1,838,155</u>
Long-term investments (note 3)	<u>-</u>	<u>744,701</u>	<u>-</u>	<u>744,701</u>	<u>1,000</u>
	<u>\$ 603,661</u>	<u>\$ 1,340,196</u>	<u>\$ -</u>	<u>\$ 1,943,857</u>	<u>\$ 1,839,155</u>

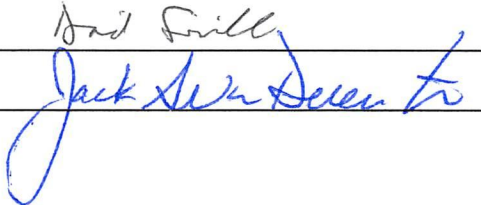
LIABILITIES

Current liabilities					
Accounts payable and accrued liabilities (note 4)	\$ 54,409	\$ 44,830	\$ -	\$ 99,239	\$ 124,964
Deferred revenue (note 5)	23,100	-	-	23,100	1,000
	<u>77,509</u>	<u>44,830</u>	<u>-</u>	<u>122,339</u>	<u>125,964</u>

NET ASSETS

Externally restricted net assets (note 6)	-	1,295,366	-	1,295,366	1,146,138
Internally restricted net assets (note 7)	60,000	-	-	60,000	136,599
Unrestricted net assets	466,152	-	-	466,152	430,454
	<u>526,152</u>	<u>1,295,366</u>	<u>-</u>	<u>1,821,518</u>	<u>1,713,191</u>
	<u>\$ 603,661</u>	<u>\$ 1,340,196</u>	<u>\$ -</u>	<u>\$ 1,943,857</u>	<u>\$ 1,839,155</u>

Approved on behalf of the Board of Directors by:



CANMORE AND AREA HEALTH CARE FOUNDATION

STATEMENT OF OPERATIONS

YEAR ENDED MARCH 31, 2017

	General Fund (Schedule 1)	Restricted Fund (Schedule 1)	Endowment Fund	Total 2017	Total 2016
Fundraising revenue					
Donations	\$ 147,408	\$ 169,698	\$ -	\$ 317,106	\$ 707,136
Fundraising	128,148	-	-	128,148	218,777
	<u>275,556</u>	<u>169,698</u>	<u>-</u>	<u>445,254</u>	<u>925,913</u>
Less					
Fundraising expenses	68,560	768	-	69,328	65,681
Program expenses	-	54,990	-	54,990	40,349
	<u>68,560</u>	<u>55,758</u>	<u>-</u>	<u>124,318</u>	<u>106,030</u>
Net fundraising revenue	<u>206,996</u>	<u>113,940</u>	<u>-</u>	<u>320,936</u>	<u>819,883</u>
Other revenue					
AHS operating grant	43,500	-	-	43,500	43,500
Endowment grant	38,435	-	-	38,435	29,158
Other interest	16,921	-	-	16,921	8,268
	<u>98,856</u>	<u>-</u>	<u>-</u>	<u>98,856</u>	<u>80,926</u>
Total revenue	<u>305,852</u>	<u>113,940</u>	<u>-</u>	<u>419,792</u>	<u>900,809</u>
Other expenses					
Contracted services	8,565	-	-	8,565	41,133
Office and administration	8,986	4,932	-	13,918	10,387
Professional fees	9,241	274	-	9,515	8,879
Salaries and wages	69,700	-	-	69,700	5,813
	<u>96,492</u>	<u>5,206</u>	<u>-</u>	<u>101,698</u>	<u>66,212</u>
Excess of revenue over expenses before the following	<u>209,360</u>	<u>108,734</u>	<u>-</u>	<u>318,094</u>	<u>834,597</u>
Donations					
Canmore General Hospital (note 7)	69,959	79,808	-	149,767	163,048
Edmonton Community Foundation (note 8)	-	-	60,000	60,000	65,000
	<u>69,959</u>	<u>79,808</u>	<u>60,000</u>	<u>209,767</u>	<u>228,048</u>
Excess (deficiency) of revenue over expenses	<u>\$ 139,401</u>	<u>\$ 28,926</u>	<u>\$ (60,000)</u>	<u>\$ 108,327</u>	<u>\$ 606,549</u>

CANMORE AND AREA HEALTH CARE FOUNDATION

STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED MARCH 31, 2017

	General Fund Unrestricted	General Fund Internally Restricted	Total General	Restricted Fund	Endowment Fund	Total 2017	Total 2016
Net assets, beginning of year	\$ 430,454	\$ 136,599	\$ 567,053	\$ 1,146,138	\$ -	\$ 1,713,191	\$ 1,106,642
Excess (deficiency) of revenue over expenses	<u>2,731</u>	<u>136,670</u>	<u>139,401</u>	<u>28,926</u>	<u>(60,000)</u>	<u>108,327</u>	<u>606,549</u>
	433,185	273,269	706,454	1,175,064	(60,000)	1,821,518	1,713,191
Interfund transfers (note 9)	<u>32,967</u>	<u>(213,269)</u>	<u>(180,302)</u>	<u>120,302</u>	<u>60,000</u>	<u>-</u>	<u>-</u>
Net assets, end of year	<u><u>\$ 466,152</u></u>	<u><u>\$ 60,000</u></u>	<u><u>\$ 526,152</u></u>	<u><u>\$ 1,295,366</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,821,518</u></u>	<u><u>\$ 1,713,191</u></u>

CANMORE AND AREA HEALTH CARE FOUNDATION

STATEMENT OF CASH FLOWS

YEAR ENDED MARCH 31, 2017

	2017	2016
Cash provided for (used by)		
Operating activities		
Grants - Alberta Government	\$ 43,500	\$ 43,500
Fundraising activities	189,891	163,034
Donations	317,106	707,136
Interest and endowment grant received	37,669	35,009
Project and operating costs	(230,800)	(171,144)
Hospital payments	<u>(168,574)</u>	<u>(108,886)</u>
	<u>188,792</u>	<u>668,649</u>
Financing activities		
Endowment fund payments	<u>(60,000)</u>	<u>(65,000)</u>
Investing activities		
Purchase of short-term investments	(494,467)	-
Purchase of long-term investments	(744,701)	(1,000)
Redemption of long-term investments	<u>1,000</u>	<u>-</u>
	<u>(1,238,168)</u>	<u>(1,000)</u>
Cash inflow (outflow)	(1,109,376)	602,649
Cash and cash equivalents, beginning of year	<u>1,748,251</u>	<u>1,145,602</u>
Cash and cash equivalents, end of year	<u>\$ 638,875</u>	<u>\$ 1,748,251</u>
Cash and cash equivalents consists of:		
Cash	\$ 187,104	\$ 514,039
High interest savings funds	<u>451,771</u>	<u>1,234,212</u>
	<u>\$ 638,875</u>	<u>\$ 1,748,251</u>
Unrestricted cash and cash equivalents	\$ 537,847	\$ 649,380
Restricted cash and cash equivalents	<u>101,028</u>	<u>1,098,871</u>
	<u>\$ 638,875</u>	<u>\$ 1,748,251</u>

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2017

Purpose of the organization

The Canmore and Area Health Care Foundation was created for the purpose of funding certain health care facilities, equipment, programs and services and health care education in the Town of Canmore and the surrounding area.

The Foundation was created under the provisions of the Regional Health Authority Foundation Regulations of Alberta on October 6, 2000.

Under the Income Tax Act of Canada, the Foundation qualifies as a charitable organization and is exempt from income tax pursuant to section 149 (f) of the Income Tax Act of Canada.

1. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

a) Fund accounting

The General Fund is comprised of the total of the General Operating Fund and the General Hospital Fund. The General Operating Fund accounts for administrative activities while the General Hospital Fund accounts for unrestricted program delivery including donations to the Canmore General Hospital.

The Restricted Fund accounts for the Foundation's restricted program delivery as specified by external donors.

The Endowment Fund accounts for contributions and payments made to the Edmonton Community Foundation (ECF). The ECF assists in building and administering endowments created to serve the community. The ECF retains ownership of all endowment funds. Accordingly, the endowment funds have not been recorded in the records of the Foundation.

The Foundation will receive an amount annually determined by ECF as a percentage of the market value of the funds at the end of the previous year. These amounts are recorded in the General Fund as endowment interest.

b) Revenue recognition

The Foundation uses the fund method of accounting. As such, contributions are recognized in revenue as follows:

Unrestricted contributions are recognized as donation, fundraising, and other revenue in the General Fund in the year that the contribution is received.

Restricted contributions are recognized as donation and fundraising revenue as applicable, in the related restricted fund in the year that the contribution is received. If no restricted fund exists, the contribution is recognized in the General Fund using the deferral method until the related expense occurs.

Endowment contributions are recognized as donation revenue in the Endowment Fund in the year that the contribution is received.

Endowment and other interest is recognized as revenue in the general fund in the year that the contribution is received or receivable.

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2017

1. Significant accounting policies (cont'd)

c) Cash and cash equivalents

Cash and cash equivalents include bank balances and investments in high interest savings funds. The Foundation maintains cash and cash equivalents at financial institutions.

d) Property and equipment

Property and equipment is capitalized when the item will have a life expectancy greater than one year and has a cost greater than or equal to \$ 1,000. Property and equipment is capitalized at cost.

Half year provision is taken in the year of addition. No amortization is taken in the year of disposal.

e) Contributed goods and services

Contributed goods are recognized at their fair value, if readily determinable.

Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

f) Restriction of net assets

The Foundation Board of Trustees has adopted an operational policy whereby unrestricted funds donated to the Foundation or through fundraising directly can be internally restricted by the Foundation Board of Trustees, with input from the Hospital Administrator.

g) Financial instruments

The Foundation's financial instruments consist of cash and cash equivalents, accounts receivable, short-term investments, long-term investments and accounts payable and accrued liabilities. All financial instruments are measured at amortized cost, evaluated for impairment at each statement of financial position date with a write-down recorded in the statement of operations. Impairment reversals may occur and the asset can be written up to its original cost. Changes in fair value are recognized in the statement of operations.

Unless otherwise noted, it is in management's opinion that the Foundation is not exposed to significant interest, currency, credit, market, or liquidity risks arising from these financial instruments.

h) Measurement uncertainty

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses for the reporting period. Significant items subject to such estimates and assumptions include the carrying amount of accounts receivable and accounts payable and accrued liabilities. Actual results could differ from those estimates.

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2017

2. Accounts receivable

Accounts receivable consists of the following:	2017	2016
Casino and other fundraising receivable	\$ 12,100	\$ 51,743
Contract services recoverable	-	1,623
Endowment grant receivable	39,844	33,772
Other interest receivable	11,615	-
Goods and Service Tax recoverable	2,255	2,766
	<u>\$ 65,814</u>	<u>\$ 89,904</u>

3. Short-term and long-term investments

	2017	2016
Guaranteed investment certificate, bearing interest at 0.65 percent per annum, maturing on December 22, 2017 (Held as security for the Foundation's credit card)	\$ 3,000	\$ -
Guaranteed investment certificate, bearing interest at 0.65 percent per annum, maturing on July 27, 2016 (Held as security for the Foundation's credit card)	-	1,000
Guaranteed investment certificate, bearing interest at 1.45 percent per annum, maturing on November 30, 2017	247,234	-
Guaranteed investment certificate, bearing interest at 1.35 percent per annum, maturing on August 30, 2017	247,233	-
Guaranteed investment certificate, bearing interest at 1.55 percent per annum, maturing on February 28, 2018	247,233	-
Guaranteed investment certificate, bearing interest at 2.05 percent per annum, maturing on November 30, 2020	247,234	-
Guaranteed investment certificate, bearing interest at 1.65 percent per annum, maturing on November 30, 2018	247,234	-
Less: Short-term investments	<u>(494,467)</u>	<u>-</u>
Long-term investments	<u>\$ 744,701</u>	<u>\$ 1,000</u>

4. Included in accounts payable and accrued liabilities in 2017 is \$ nil (2016 - \$ 1,812) in government remittances payable.

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2017

5. Deferred revenue

Deferred revenue represents externally restricted contributions received in the General Fund that are related to expenses that occur subsequent to the year end. Changes in the deferred revenue balance are as follows:

	2017	2016
Balance, beginning of year	\$ 1,000	\$ 5,000
Contributions	23,100	1,000
	<u>24,100</u>	<u>6,000</u>
Recognized as revenue	1,000	5,000
Balance, end of year	<u>\$ 23,100</u>	<u>\$ 1,000</u>

6. Externally restricted net assets

Transactions and fund balances of externally restricted programs reported in the Restricted Fund are as follows:

	Opening Balance	General Fund Transfer	Revenues	Expenses	Closing Balance
Acute care	\$ 1,567	\$ -	\$ -	\$ -	\$ 1,567
Alzheimers	2,476	-	-	-	2,476
Cancer care	307,308	-	1,996	20,376	288,928
Cardiac care	6,761	-	-	-	6,761
Casino	51,753	(990)	-	45,945	4,818
Community care	8,996	-	500	-	9,496
ER	10,735	-	1,150	-	11,885
Garden	5,220	-	800	1,130	4,890
Golden Eagle Room	-	90,000	155,408	159	245,249
Healthy mums, healthy babies	6,566	-	-	-	6,566
Hospice facility	5,958	-	-	5,958	-
Ladies auxiliary	-	768	-	768	-
Long-term care	-	-	2,695	-	2,695
Maternity wing	637,106	-	-	-	637,106
Mental health and addictions	-	-	770	-	770
Mindfulness	4,538	20,924	746	26,208	-
Music therapy	-	9,600	175	9,600	175
P.A.R.T.Y.	6,119	-	525	1,744	4,900
Palliative care	18,595	-	100	9,813	8,882
Public health	6,110	-	-	-	6,110
Rehabilitation therapy	48,471	-	-	18,367	30,104
Staff appreciation	9,175	-	2,138	704	10,609
Volunteer services	5,009	-	850	-	5,859
Win Win 50 Lottery	-	-	1,845	-	1,845
Women's health	3,675	-	-	-	3,675
	<u>\$ 1,146,138</u>	<u>\$ 120,302</u>	<u>\$ 169,698</u>	<u>\$ 140,772</u>	<u>\$ 1,295,366</u>

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2017

7. Internally restricted net assets

The Board periodically restricts funds for the purpose of making donations to the Canmore General Hospital. The amounts approved for hospital purchases are at the recommendation of the Hospital Administrator.

	2017	2016
Internally restricted net assets are comprised of the following:		
Balance, beginning of year	\$ 136,599	\$ 235,275
Change in Canmore General Hospital purchase approvals	(6,640)	10,997
	<u>129,959</u>	<u>246,272</u>
Donations made to Canmore General Hospital	(69,959)	(109,673)
	<u>\$ 60,000</u>	<u>\$ 136,599</u>

8. Edmonton Community Foundation

By agreement dated January 25, 2011, the Foundation established a Permanent Endowment Fund through the Edmonton Community Foundation (ECF). The purpose of the Endowment Fund is to ensure the long term sustainability of the Canmore and Area Health Care Foundation. The ECF will hold the funds in perpetuity and currently pays 4.0 percent per annum on the deposit annually. The income from the fund is to be used at the discretion of the Board of Directors in accordance with the regulatory requirements of the agreement with the ECF. In accordance with these same regulations, contributions to the ECF are considered as donations and are recorded as such by the ECF. Contributions during the year can be made directly to the ECF. Income earned within the ECF and administrative expenses of the ECF are those of the ECF and as such have not been recorded as revenue and expenses in these financial statements.

	2017	2016
Balance, beginning of year	\$ 844,288	\$ 783,869
Contributions during the year by the Foundation	60,000	65,000
Contributions during the year made directly to ECF	29,876	30,083
Income earned within the ECF	100,625	1,845
Administrative expense within the ECF	(6,329)	(9,768)
Grants requested and received by the Foundation	(32,363)	(26,741)
	<u>\$ 996,097</u>	<u>\$ 844,288</u>

9. Interfund transfers

Funds of \$ 60,000 (2016 - \$ 64,750) were transferred from the General Fund to the Endowment Fund in accordance with the Board of Trustee's policy to contribute to the Edmonton Community Foundation. The Board of Trustees make an annual contribution of up to 20 percent of unrestricted funds received or funds raised during the year to the Edmonton Community Foundation.

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2017

9. Interfund transfers (cont'd)

Funds of \$ 120,302 were transferred from the General Fund to the Restricted Fund at the Board of Trustee's discretion as contributions to various restricted programs as disclosed in note 6. In 2016 \$ 13,639 was transferred from the Restricted Fund to the General Fund as a reimbursement for various restricted programs.

10. Contributed gifts-in-kind

During the year, \$ 130,594 in publically traded stocks and mutual funds were received by the foundation as a gift-in-kind. \$ 127,758 of these contributed assets were recognized as donation revenue in the Restricted Fund at their fair value and \$ 2,836 was recognized as donation revenue in the Hospital Fund at their fair value.

In the prior year, \$ 252,119 in publically traded stocks and mutual funds were received by the foundation as a gift-in-kind. \$ 233,301 of these contributed assets were recognized as donation revenue in the Restricted Fund at their fair value and \$ 18,818 was recognized as donation revenue in the Hospital Fund at their fair value.

During the year, \$ nil (2016 - \$ 1,250) of artwork was received by the Foundation as a gift-in-kind. This contributed asset was recognized as donation revenue in the Hospital Fund at its fair value.

During the year, \$ nil (2016 - \$ 1,291) of membership dues and fees were received by the Foundation as gifts-in-kind. These contributed assets were recognized as donation revenue in the Operating Fund at their fair value.

11. Financial instruments

The Foundation is exposed to various risks through its financial instruments. The following analysis provides a measure of the Foundation's risk exposure and concentration at March 31, 2017.

a) Credit risk

The financial instruments that potentially subject the foundation to credit risk consist primarily of cash and cash equivalents and accounts receivable. The Foundation mitigates its exposure of credit loss by placing its cash and cash equivalents with major financial institutions. The Foundation's accounts receivable are from repeat donors, government bodies and interest from an endowment held by The Edmonton Community Foundation. Collection of these accounts is reasonably assured and as such credit risk exposure is limited.

There has been no change in management's assessment of credit risk from the prior year.

b) Interest risk

Interest rate risk is the risk that the fair value and future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Foundation's short-term and long-term investments bear interest at a fixed rate, and therefore are not subject to interest rate risk. The Foundation is exposed to interest rate risk on its cash and cash equivalents as certain savings and money market funds bear interest rates subject to market changes. As fluctuating interest rates are beyond the Foundation's control, the risk exposure has been assessed as moderate.

There has been no change to management's assessment of interest risk from the prior year.

CANMORE AND AREA HEALTH CARE FOUNDATION

NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2017

12. Comparative figures

Certain comparative figures have been reclassified to conform with the presentation adopted in the current year.

13. Subsequent events

Subsequent to year end, a formal request was submitted to the Canada Revenue Agency by the Canmore Hospital Ladies Auxiliary to transfer the net assets of the organization, a registered charity with similar objectives, to the Canmore and Area Health Care Foundation. Once approved, the transferred amounts will be utilized in the externally restricted ladies auxiliary fund. This request has not been processed by the Canada Revenue Agency as at the financial statements' approval date.

CANMORE AND AREA HEALTH CARE FOUNDATION

SCHEDULE OF GENERAL AND RESTRICTED FUNDS

YEAR ENDED MARCH 31, 2017

	Operating Fund	Hospital Fund	Total General	Restricted Fund
Fundraising revenue				
Donations	\$ -	\$ 147,408	\$ 147,408	\$ 169,698
Fundraising	-	128,148	128,148	-
	<u>-</u>	<u>275,556</u>	<u>275,556</u>	<u>169,698</u>
Less				
Fundraising expenses	338	68,222	68,560	768
Program expenses	-	-	-	54,990
	<u>338</u>	<u>68,222</u>	<u>68,560</u>	<u>55,758</u>
Net fundraising revenue (expense)	<u>(338)</u>	<u>207,334</u>	<u>206,996</u>	<u>113,940</u>
Other revenue				
AHS operating grant	43,500	-	43,500	-
Endowment grant	38,435	-	38,435	-
Other interest	16,921	-	16,921	-
	<u>98,856</u>	<u>-</u>	<u>98,856</u>	<u>-</u>
Total revenue	<u>98,518</u>	<u>207,334</u>	<u>305,852</u>	<u>113,940</u>
Other expenses				
Advertising and promotion	1,580	-	1,580	1,133
Bank charges and interest	2,042	167	2,209	49
Contract services	8,565	-	8,565	-
Office	3,620	538	4,158	3,750
Professional fees	9,241	-	9,241	274
Salaries and wages	69,700	-	69,700	-
Telephone	1,039	-	1,039	-
	<u>95,787</u>	<u>705</u>	<u>96,492</u>	<u>5,206</u>
Excess of revenue over expenses before the following	<u>2,731</u>	<u>206,629</u>	<u>209,360</u>	<u>108,734</u>
Donations to Canmore General Hospital	<u>-</u>	<u>69,959</u>	<u>69,959</u>	<u>79,808</u>
Excess of revenue over expenses	<u>\$ 2,731</u>	<u>\$ 136,670</u>	<u>\$ 139,401</u>	<u>\$ 28,926</u>