

**COMMUNITY FOUNDATION OF
MEDICINE HAT AND
SOUTHEASTERN ALBERTA
FINANCIAL STATEMENTS**

JUNE 30, 2013

EBT



ENSMINGER · BECK
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CHARTERED ACCOUNTANTS

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COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Community Foundation of Medicine Hat and Southeastern Alberta

We have audited the accompanying financial statements of Community Foundation of Medicine Hat and Southeastern Alberta, which comprise the Statement of Financial Position as at June 30, 2013, and the Statements of Operations, Changes in Undistributed Income and Fund Balances 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.

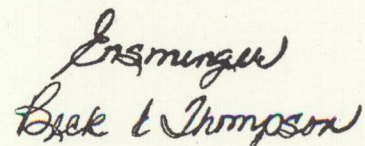
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization'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 organization'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 for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Community Foundation of Medicine Hat and Southeastern Alberta as at June 30, 2013, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Medicine Hat, Alberta
September 26, 2013


Brock & Thompson
CHARTERED ACCOUNTANTS

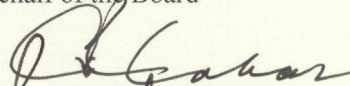
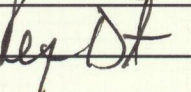
COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2013

ASSETS		
	2013	2012
CURRENT ASSETS		
Cash and cash equivalents (Note 2)	\$ 222,212	\$ 161,297
Marketable securities (Note 3)	8,251,700	7,152,443
Accounts receivable	1,000	2,600
Prepaid expenses (Note 4)	7,579	1,423
GST receivable	3,423	3,237
	8,485,914	7,321,000
EQUIPMENT (Note 5)	15,092	6,178
OTHER ASSETS (Note 6)	25,000	25,000
	\$ 8,526,006	\$ 7,352,178
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 17,214	\$ 15,059
Deferred revenue (Note 7)	65,329	9,000
Managed funds (Note 8)	299,280	71,817
	381,823	95,876
FUND BALANCES		
SMART & CARING COMMUNITY ENDOWMENT FUND	4,076,747	3,750,348
DESIGNATED ENDOWMENT FUND	2,927,221	2,498,717
OPERATING ENDOWMENT FUND	1,105,259	1,005,400
FLOW-THROUGH FUND	13,222	6,799
ADMINISTRATIVE FUND	21,734	(4,962)
	8,144,183	7,256,302
	\$ 8,526,006	\$ 7,352,178

On behalf of the Board

 Member
 Member

The accompanying notes are an integral part of the financial statements.

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED JUNE 30, 2013

	Smart & Caring Community Endowment Fund	Designated Endowment Fund	Operating Endowment Fund	Flow-Through Fund	Administrative Fund (Schedule 1)	2012 Total
Revenue						
Investments and interest	\$ 165,132	\$ 116,201	\$ 44,433	\$ -	\$ -	\$ 325,766
Grants, donations & administrative charges	-	-	-	21,544	284,073	305,617
	165,132	116,201	44,433	21,544	284,073	631,383
Expenses						
Operating	-	-	-	-	257,377	257,377
Administrative charges	39,808	28,185	10,668	-	-	78,661
Grants	133,920	80,870	35,126	15,121	-	265,037
Investment fees	21,811	15,341	5,876	-	-	43,028
	195,539	124,396	51,670	15,121	257,377	644,103
Undistributed income (loss)	(30,407)	(8,195)	(7,237)	6,423	26,696	(12,720)
Unrealized gains (losses)	340,687	241,092	92,016	-	-	673,795
Increase (decrease) in undistributed income	\$ 310,280	\$ 232,897	\$ 84,779	\$ 6,423	\$ 26,696	\$ 661,075
						\$ (127,991)

The accompanying notes are an integral part of the financial statements.

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED JUNE 30, 2012

	Smart & Caring Community Endowment Fund	Designated Endowment Fund	Operating Endowment Fund	Flow- Through Fund	Admini- strative Fund (Schedule 1)	Total
Revenue						
Investments and interest	\$ 157,705	\$ 106,541	\$ 37,121	\$ -	\$ -	\$ 301,367
Grants, donations & administrative charges	-	-	-	12,839	170,372	183,211
	157,705	106,541	37,121	12,839	170,372	484,578
Expenses						
Operating	-	-	-	-	245,675	245,675
Administrative charges	36,233	24,450	8,721	-	-	69,404
Grants	95,359	80,491	26,366	13,990	-	216,206
Investment fees	21,092	14,242	5,075	-	-	40,409
	152,684	119,183	40,162	13,990	245,675	571,694
Undistributed income (loss)	5,021	(12,642)	(3,041)	(1,151)	(75,303)	(87,116)
Unrealized losses	(23,051)	(15,665)	(2,159)	-	-	(40,875)
Increase (decrease) in undistributed income	\$ (18,030)	\$ (28,307)	\$ (5,200)	\$ (1,151)	\$ (75,303)	\$ (127,991)

The accompanying notes are an integral part of the financial statements.

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

STATEMENT OF CHANGES IN UNDISTRIBUTED INCOME AND FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2013

	Smart & Caring Community Endowment Fund	Designated Endowment Fund	Operating Endowment Fund	Flow- Through Fund	Admini- strative Fund	2012 Total
Capital, beginning of year	\$3,660,917	\$2,471,506	\$1,089,998	\$ -	\$ -	\$7,222,421
Donations	54,769	156,957	15,080	-	-	226,806
Fund Transfers	(38,650)	38,650	-	-	-	-
Transfer in of Preservation of Capital	72,963	51,213	19,596	-	-	143,772
Capital, end of year	3,749,999	2,718,326	1,124,674	-	-	7,592,999
Undistributed income (loss), beginning of year	89,431	27,211	(84,598)	6,799	(4,962)	33,881
Increase (decrease) in undistributed income	310,280	232,897	84,779	6,423	26,696	661,075
Transfer out of Preservation of Capital	(72,963)	(51,213)	(19,596)	-	-	(143,772)
Undistributed income (loss), end of year	326,748	208,895	(19,415)	13,222	21,734	551,184
Fund Balances, end of year	\$4,076,747	\$2,927,221	\$1,105,259	\$ 13,222	\$ 21,734	\$8,144,183
						\$7,256,302

The accompanying notes are an integral part of the financial statements.

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

STATEMENT OF CHANGES IN UNDISTRIBUTED INCOME AND FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2012

	Smart & Caring Community Endowment Fund	Designated Endowment Fund	Operating Endowment Fund	Flow- Through Fund	Admini- strative Fund	Total
Capital, beginning of year	\$3,348,014	\$2,317,739	\$ 868,418	\$ -	\$ -	\$6,534,171
Donations	312,903	153,767	221,580	-	-	688,250
Transfer in of Preservation of Capital	-	-	-	-	-	-
Capital, end of year	3,660,917	2,471,506	1,089,998	-	-	7,222,421
Undistributed income (loss), beginning of year	107,461	55,518	(79,398)	7,950	70,341	161,872
Increase (decrease) in undistributed income	(18,030)	(28,307)	(5,200)	(1,151)	(75,303)	(127,991)
Transfer out of Preservation of Capital	-	-	-	-	-	-
Undistributed income (loss), end of year	89,431	27,211	(84,598)	6,799	(4,962)	33,881
Fund Balances, end of year	\$3,750,348	\$2,498,717	\$1,005,400	\$ 6,799	\$ (4,962)	\$7,256,302

The accompanying notes are an integral part of the financial statements.

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2013

	2013	2012
OPERATING ACTIVITIES		
Increase (decrease) of undistributed over income	\$ 661,075	\$ (127,989)
Adjustments for		
Amortization	2,363	851
Unrealized (gains) losses	(673,795)	40,874
Non-cash donations of shares	19,600	1,054
	9,243	(85,210)
Changes in non-cash working capital		
Accounts receivable	1,600	(2,600)
Prepaid expenses	(6,156)	1,194
GST	(186)	1,636
Accounts payable and accrued liabilities	2,156	1,136
Deferred revenue	56,329	-
	62,986	(83,844)
INVESTING ACTIVITIES		
Proceeds on disposal of marketable securities	107,620	43,235
Purchase of marketable securities	(552,682)	(563,940)
Purchase of equipment	(11,278)	(5,545)
Increase in other assets	-	(1,277)
	(456,340)	(527,527)
FINANCING ACTIVITIES		
Managed funds	227,463	(7,785)
Capital donations received	226,806	688,252
	454,269	680,467
INCREASE IN CASH	60,915	69,096
CASH, beginning of year	161,297	92,201
CASH, end of year	\$ 222,212	\$ 161,297

The accompanying notes are an integral part of the financial statements.

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2013

NATURE OF BUSINESS

Community Foundation of Medicine Hat and Southeastern Alberta ("the Foundation") was enabled by the Medicine Hat Community Foundation Act, a special statute enacted by the Legislative Assembly of the Province of Alberta on June 26, 1992. The Foundation is a charitable organization registered under the Income Tax Act (Canada) and as such is exempt from income taxes and able to issue donation receipts for income tax purposes.

The Foundation assembles and administers a pool of capital, the income from which is distributed to worthy charitable and community causes as determined by its board of directors.

1. SIGNIFICANT ACCOUNTING POLICIES

The organization applies the Canadian accounting standards for not-for-profit enterprises.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include balances with banks. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

MARKETABLE SECURITIES

Marketable securities, as described in Note 3, are valued at fair market value, as determined by the independent investment firm that holds the marketable securities.

BEQUESTS AND OTHER DONATIONS

Bequests and other donations are recorded when they become receivable.

GRANT EXPENSES

Grant expenses are recorded in the year approved.

CONTRIBUTED MATERIALS AND SERVICES

Contributed materials and services are recognized in the financial statements when their fair value can be reasonably determined and they are used in the normal course of the Foundation's operations and would otherwise have been purchased.

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2013

1. SIGNIFICANT ACCOUNTING POLICIES, continued

FUND ACCOUNTING

As donors have provided amounts for special purposes, the Statement of Changes in Undistributed Income and Fund Balances and Statement of Operations have been presented in a manner which segregates the Smart & Caring Community Endowment Fund (unrestricted) from the Designated Endowment Fund (for special purposes), the Operating Endowment Fund (to aid in the administrative expenses), the Flow Through Fund (third-party donations directed through the Foundation) and the Administrative Fund (for administrative expenses).

The revenues and expenses related to the collection of unrestricted donations and fundraising activities are reported in the Smart & Caring Community Endowment Fund. The income earned by this fund is to be distributed as determined by the Board of Directors.

The Designated Endowment Fund, Operating Endowment Fund, Flow-Through Fund, and Administrative Funds report amounts for which the use is restricted by the donors and related investment income on the fund balances.

The Designated Endowment Fund reports resources contributed to the Foundation with the stipulation that the capital amount be permanently retained. Grants are distributed for designated purposes from the income earned.

The Operating Endowment Fund reports resources contributed to the Foundation with the stipulation that the capital amount be preserved to fund administrative expenses.

The Flow-Through Fund reports resources contributed to the Foundation with the stipulation that the entire capital amount be paid to another charitable organization.

The Administrative Fund reports resources contributed to the Foundation with the stipulation that the capital amount be used to directly fund administrative expenses.

REVENUE RECOGNITION

The Foundation follows the deferral method of accounting for contributions which includes grants and donations.

Restricted contributions are recognized as revenue in the year in which the related expenses are made. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2013

1. SIGNIFICANT ACCOUNTING POLICIES, continued

EQUIPMENT

Equipment is recorded at cost. The organization provides for amortization using the following methods at rates designed to amortize the cost of the equipment over its estimated useful life. One half of the year's amortization is recorded in the year of acquisition. No amortization is recorded in the year of disposal. The annual amortization rates and methods are as follows:

Furniture and fixtures	20% Declining balance
Computer equipment and software	20-100% Declining balance

Amortization of leasehold improvements is recorded over the remaining term of the lease plus the first renewal option.

DEFERRED CAPITAL CONTRIBUTIONS

Deferred capital contributions represent contributed equipment and restricted contributions to purchase equipment. These contributions are deferred and amortized on the same basis as the related equipment is amortized. The Foundation does not currently have any deferred capital contributions.

MEASUREMENT UNCERTAINTY

The preparation of financial statements in conformity 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 and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known. Estimates are used when accounting for certain items such as the useful life of equipment.

IMPAIRMENT OF LONG-LIVED ASSETS

The organization tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected undiscounted future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent carrying value exceeds its fair value.

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2013

1. SIGNIFICANT ACCOUNTING POLICIES, continued

FINANCIAL INSTRUMENTS

Measurement of financial instruments

A financial instrument is a contractual obligation. The Foundation initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument. Amounts due to and from related parties are measured at the exchange amount, being the amount agreed upon by the related parties.

The organization subsequently measures its financial assets and financial liabilities at amortized cost, except for equity securities quoted in an active market, which are subsequently measured at fair value. Forward exchange contracts and interest rate swaps that are not hedging items are measured at fair value. Changes in fair value are recognized in excess (deficiency) of revenues over expenditures.

Financial assets measured at amortized cost include cash and cash equivalents and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and managed funds.

Financial assets measured at fair value include marketable securities.

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of possible impairment. When a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset or group of assets, a write-down is recognized in net income. The write down reflects the difference between the carrying amount and the higher of:

- ♦ the present value of the cash flows expected to be generated by the asset or group of assets;
- ♦ the amount that could be realized by selling the assets or group of assets;
- ♦ the net realizable value of any collateral held to secure repayment of the assets or group of assets.

When the events occurring after the impairment confirm that a reversal is necessary, the reversal is recognized in net income up to the amount of the previously recognized impairment.

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2013

1. SIGNIFICANT ACCOUNTING POLICIES, *continued*

RISK MANAGEMENT

The Foundation, as part of operations, has established avoidance of undue concentrations of risk as risk management objectives. In seeking to meet these objectives, the Foundation follows a risk management policy approved by its Board of Directors.

Credit Risk

It is management's opinion that the Foundation is not exposed to significant credit risk as the Foundation does not have customer receivables.

Market Risk

Market risk is the risk that future cash flows will fluctuate because of changes in market prices. It is comprised of three types of risk: currency risk, interest rate risk, and other price risk.

The Foundation is exposed to certain market risks including changes in pricing and limited access to foreign markets.

Currency Risk

It is management's opinion that the Foundation is not exposed to significant currency risk.

Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flow associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets and liabilities, known as price risk. In seeking to minimize the risks from interest rate fluctuations, the Foundation manages exposure through its normal operating and financing activities.

Liquidity Risk

Liquidity risk is the risk the Foundation will encounter difficulty meeting obligations associated with financial liabilities. The Foundation's current liquidity risk is low; however, the Foundation currently relies in part on future donations and grants to fund its operations.

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2013

2. CASH AND CASH EQUIVALENTS

Included in cash is \$8,185 (2012 - \$68,349) received from the Government of Alberta under the Alberta Nonprofit/Voluntary Sector Initiative (ANVSI) which is to be disbursed by the Foundation in accordance with their agreement.

	2013	2012
Cash	\$ 214,027	\$ 92,948
Restricted cash - ANVSI	8,185	68,349
	<u>\$ 222,212</u>	<u>\$ 161,297</u>

3. MARKETABLE SECURITIES

	2013 Market	2013 Cost	2012 Market	2012 Cost
Mutual funds	\$ 8,251,700	\$ 7,338,545	\$ 7,152,443	\$ 6,915,526

4. PREPAID EXPENSES

	2013	2012
Government remittances	\$ -	\$ 1,245
Prepaid management fees	7,500	-
Other prepaids	79	178
	<u>\$ 7,579</u>	<u>\$ 1,423</u>

5. EQUIPMENT

	Cost	Accumulated amortization	2013 Net	2012 Net
Furniture and fixtures	\$ 20,629	\$ 19,679	\$ 950	\$ 1,187
Leasehold improvements	11,278	1,128	10,150	-
Computer equipment and software	13,735	9,743	3,992	4,991
	<u>\$ 45,642</u>	<u>\$ 30,550</u>	<u>\$ 15,092</u>	<u>\$ 6,178</u>

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2013

6. OTHER ASSETS

In a prior year, the Foundation became the beneficiary of a charitable remainder trust in the amount of \$25,000. At the date of funding of the trust, it was valued at \$12,497. At June 30, 2013 it is actuarially valued at \$25,000 (2012 - \$25,000) and has been recorded in the financial statements as a Smart & Caring Community Endowment Fund.

7. DEFERRED REVENUE

	2013	2012
City of Medicine Hat	\$ -	\$ 4,500
Women's Shelter	3,000	-
YMCA	4,500	4,500
Government of Alberta (E-CAP)	57,829	-
	<u>\$ 65,329</u>	<u>\$ 9,000</u>

8. MANAGED FUNDS

The managed funds are not included in the fund balances of the Foundation as they are funds being held for other organizations. Income generated from the investment of the Legacy fund is managed and distributed by the Foundation. The ANVSI funds are held as cash to be distributed in the future in accordance with the related agreement.

	2013	2012
Opening balance	\$ 71,817	\$ 79,602
Funding additions	237,463	-
Disbursements	(10,000)	(7,785)
	<u>\$ 299,280</u>	<u>\$ 71,817</u>

9. PRESERVATION OF CAPITAL ADJUSTMENT

As part of its function in administering its funds, the Foundation reinvests a portion of the net increase in the value of the investments into the capital funds in order to preserve their intended value and mitigate the effects of inflation. Preservation of capital is only undertaken in those years when investment returns exceed the amounts required for the disbursement of grants and to cover a portion of the administration costs. During 2013 \$143,772 (2012 - nil) was reinvested into the funds as a preservation of capital adjustment.

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2013

10. ADMINISTRATIVE CHARGES

As part of its operations, the Foundation calculates a fee to the endowment funds based on 1.0% (2012 - 1.0%) of the investments held for each fund, calculated quarterly. The corresponding revenue is recorded in grants, donations and administrative charges. Administrative charges for 2013 were \$78,660 (2012 - \$69,404). This is a non-cash charge and is not reflected in the Statement of Cash Flows.

11. SUPPLEMENTAL CASH FLOW INFORMATION

Cash flow from the following:

	2013	2012
Interest and bank charges paid	\$ 318	\$ 388
Investment income received	(325,766)	(301,367)

12. RELATED PARTY TRANSACTIONS

The following donations were made by directors and staff:

	2013	2012
Donations by directors:		
Smart & Caring Community Fund	\$ 1,000	\$ 2,140
Operating Fund	4,247	2,000
Rotary Fund	-	110
Designated Fund	60	-
	\$ 5,307	\$ 4,250
Donations by staff members:		
Board & Staff Fund	\$ -	\$ 1,070
Operating fund	1,100	-
	\$ 1,100	\$ 1,070

The donations were conducted in the normal course of operations and were measured at the exchange value, which is the amount of consideration established and agreed to by the related parties.

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2013

13. CHARITABLE FUNDRAISING ACT OF ALBERTA

As required under Section 7(2) of the Regulations of the Charitable Fund-raising Act of Alberta, the Foundation discloses that the service costs incurred for the purposes of soliciting contributions were nil (2012 - nil). Total amount paid as remuneration to employees whose principle duties involve fundraising was nil (2012 - nil).

No single disposition of contributions equalled or exceeded 10% of the gross contributions for the 12 month period ended June 30th, 2013. (2012 – No single disposition of contributions equalled or exceeded 10% of the gross contributions).

14. COMPARATIVE FIGURES

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

SCHEDULE OF ADMINISTRATIVE FUND

FOR THE YEAR ENDED JUNE 30, 2013

	2013	2012
REVENUE		
Grants, donations and administrative charges	\$ 224,861	\$ 127,222
EXPENSES		
Advertising and promotion	12,865	9,769
Amortization	1,236	851
Design and printing	243	807
Dues and memberships	2,526	3,948
Insurance	2,431	2,410
Interest and bank charges	318	388
Office	4,835	5,110
Office rent	3,736	3,352
Postage	2,608	2,665
Professional fees	11,763	11,748
Salaries and benefits	131,049	131,130
Special events	10,248	6,780
Telephone	1,888	3,453
Travel and seminars	9,353	5,419
Utilities	897	887
	195,996	188,717
	28,865	(61,495)
OTHER		
E-CAP Program (Schedule 2)	11,278	-
Vital Signs Program (Schedule 3)	(6,003)	(3,877)
Legacy Partnership Program (Schedule 4)	(7,444)	(9,931)
	(2,169)	(13,808)
INCREASE (DECREASE) IN UNDISTRIBUTED INCOME	\$ 26,696	\$ (75,303)

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

SCHEDULE OF E-CAP PROGRAM FOR THE YEAR ENDED JUNE 30, 2013

	2013	2012
REVENUE	\$ 17,171	\$ -
EXPENSES		
Amortization	1,128	-
Office	2,232	-
Wages and Salaries	2,533	-
	5,893	-
INCREASE OF UNDISTRIBUTED INCOME	\$ 11,278	\$ -

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

SCHEDULE OF VITAL SIGNS PROGRAM

FOR THE YEAR ENDED JUNE 30, 2013

	2013	2012
REVENUE	\$ 22,920	\$ 25,150
EXPENSES		
Contract expenses	15,418	12,418
Design and printing	7,293	7,693
Office	2,574	5,357
Postage	1,643	1,707
Special Events	1,995	1,852
	28,923	29,027
DECREASE OF UNDISTRIBUTED INCOME	\$ (6,003)	\$ (3,877)

COMMUNITY FOUNDATION OF MEDICINE HAT AND SOUTHEASTERN ALBERTA

SCHEDULE OF LEGACY PARTNERSHIP PROGRAM

FOR THE YEAR ENDED JUNE 30, 2013

	2013	2012
REVENUE	\$ 19,120	\$ 18,000
EXPENSES		
Advertising and promotion	200	200
Contract expenses	26,175	27,675
Special events	189	56
	26,564	27,931
DECREASE OF UNDISTRIBUTED OVER INCOME	\$ (7,444)	\$ (9,931)