

CSBMCB/SCBBMC Audit

Statement of Financial Position

<u>December 31</u>	<u>2005</u>	<u>2004</u>			
ASSETS			Bank & credit card fees	914	1,073
Current assets			Board meetings	6,848	8,139
Bank	\$2,422	\$7,058	Bulletin	6,093	6,079
GST receivable	1,103	3,201	Dues & subscriptions	379	1,317
Sponsorships & accounts receivable	29,693	5,107	Funding & other sponsorship	1,750	4,500
Meeting deposit 2006	5,000	-	Gifts	-	1,700
	<u>38,218</u>	<u>15,366</u>	Management fees	9,627	8,160
			Newsletter	-	1,765
			Office	-	275
			Postage & courier	-	163
			Printing	2,575	-
Meeting deposit 2008	7,000	-	Publicity	385	-
			Website	4,550	-
				<u>53,715</u>	<u>120,430</u>
Investments – at market value (Note 3)	400,480	385,719	Excess of revenues over expenses for the year	\$41,530	\$24,368
	<u>\$445,698</u>	<u>\$401,085</u>			
LIABILITIES AND SURPLUS			Canadian Society of Biochemistry and Molecular & Cellular Biology		
Current liabilities			Statement of Cash Flows		
Accounts payable & accrued liabilities	\$7,407	\$14,253	December 31	2005	2004
Deferred sponsorship	7,500	-	Cash flows from operating activities		
Deferred membership fees	2,056	1,215	Cash received from members and events	\$48,657	\$80,038
	<u>16,963</u>	<u>15,468</u>	Cash paid to suppliers	(70,463)	(89,110)
			Cash flows from operating activities	<u>(21,806)</u>	<u>(9,072)</u>
Deferred membership fees	4,672	3,084	Cash flows from investing activities		
	<u>21,635</u>	<u>18,552</u>	Investment income	15,161	14,655
			Proceeds from sale of investments	135,167	79,976
Net assets	424,063	382,533	Purchase of investments	(115,036)	(62,291)
	<u>\$445,698</u>	<u>\$401,085</u>		<u>35,292</u>	<u>29,340</u>
STATEMENT OF CHANGES IN NET ASSETS			Net change in cash and cash equivalents	13,486	20,268
December 31	2005	2004	Cash and cash equivalents, beginning of year	<u>44,118</u>	<u>23,850</u>
Net assets, beginning of year	\$382,533	\$358,165	Cash and cash equivalents, end of year	\$57,604	\$44,118
Excess of revenues over expenses for the year	41,530	24,368	Cash and equivalents is made up of:		
Net assets, end of year	<u>\$424,063</u>	<u>\$382,533</u>	Bank account\$	2,422	\$7,058
STATEMENT OF REVENUE AND EXPENSES			Cash held with investment broker	55,182	37,060
December 31	2005	2004		<u>\$57,604</u>	<u>\$44,118</u>
Revenue from operations			December 31, 2005		
Memberships	\$17,108	\$15,743	3. Investments – at market value		
Corporate contributions	15,500	66,812	Nesbitt Burns Canadian \$ account	2005	2004
Annual meeting & other	30,706	7,028	Cash & short term investments	\$55,182	\$37,060
	<u>63,314</u>	<u>89,583</u>	Fixed income	68,121	70,714
			Common equity	270,396	224,790
			Investment trusts	2,469	49,333
Investment revenue				<u>396,168</u>	<u>381,897</u>
Interest, dividends & other investment income	15,161	14,655			
Realized & unrealized capital gains	16,769	21,561			
	<u>31,930</u>	<u>36,216</u>			
Expenses					
Annual meeting (Note 4)	17,594	65,385			
Audit	3,000	2,875			

**Nesbitt Burns U.S. \$ account
(in Canadian \$)**

Cash & short term investments	72	-
Common equity	4,240	3,822
	4,312	3,822
	<u>\$400,480</u>	<u>\$385,719</u>

Other Meetings Sponsorship	6,082.20
Other Org. Mmb. Fees (IFCB & PABMB)	339.60
Board Meetings & Travel Expenses	0.00
CFBS Admin Contract	0.00
Other Expenses Total	20,947.40

General & Administrative Expenses

Accounting & Legal	7.00
Advertising & Promotions	0.00
Interest & Bank Charges	0.00
Office Supplies	0.00
Website Expenses	4,600.00
Miscellaneous	0.00
Telephone	0.00
Total General & Admin. Expenses	4,607.00

Income Statement (Cash basis) 1/1/2006 to 11/16/2006

REVENUE

Membership Revenue

CSBMCB Membership Fees	12,739.83
CFBS Membership Fees	9,640.00

Membership Total

Annual Meeting Registration	22,379.83
Meeting Sponsors	20,753.66
Annual Meeting Registration	0.00
Exhibits Revenue	0.00
Meeting Miscellaneous Revenue	0.00

Meeting Revenue Total

20,753.66

PENCE Revenue

PENCE Meeting Revenue	23,485.30
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PENCE Revenue Total

23,485.30

Other Revenue

0.00

TOTAL REVENUE

66,618.79

EXPENSE

Bulletin Expenses

Bulletin Printing	5,137.34
Bulletin Mail out	901.41
Bulletin Editing	0.00
Bulletin Other Expenses	0.00
Total Bulletin	6,038.75

Annual Meeting Expenses

Exhibit & Facility Expenses	0.00
Receptions & Banquets	0.00
Speakers Travel & Expenses	622.30
J Manery Fisher Award	1,000.00
MerckFrosst Awards	18,400.00
Roche Award	0.00
Awards Total	19,400.00
Meeting Supplies	0.00
BoardTravel To AGM	1,954.60
Other Meeting Expenses	7,574.68
Meeting Total Expenses	29,551.58

PENCE Expenses

PENCE Facility Expenses	2,706.39
PENCE Receptions & Banquets	2,147.32
PENCE Speakers Expenses	15,053.65
Other PENCE Meeting Expenses	1,124.9
Total PENCE Expenses	21,032.27

Other Expenses

CFBS Fees	14,525.60
The Link Expenses	0.00

TOTAL EXPENSE

82,177.00

NET INCOME

-15,558.21