

**THE CALGARY HERITAGE AUTHORITY**

**Financial Statements**

**Year Ended December 31, 2018**

*(Unaudited - See Notice To Reader)*

**THE CALGARY HERITAGE AUTHORITY**

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**Year Ended December 31, 2018**

*(Unaudited - See Notice To Reader)*

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## NOTICE TO READER

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On the basis of information provided by management, we have compiled the statement of financial position of The Calgary Heritage Authority as at December 31, 2018 and the statements of revenues and expenditures and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Calgary, Alberta  
January 22, 2019

CHARTERED ACCOUNTANTS



**THE CALGARY HERITAGE AUTHORITY****Statement of Financial Position****December 31, 2018***(Unaudited - See Notice To Reader)*

	2018	2017
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 47,207	\$ 87,698
Marketable securities	5,000	5,000
Inventory	871	930
Goods and services tax recoverable	1,956	827
	<b>55,034</b>	94,455
<b>CAPITAL ASSETS (Net of accumulated amortization)</b>	<b>232</b>	515
	<b>\$ 55,266</b>	<b>\$ 94,970</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable	\$ 25,486	\$ 2,757
<b>DEFERRED INCOME</b>	<b>-</b>	24,850
	<b>25,486</b>	27,607
<b>NET ASSETS</b>		
Unrestricted net assets	4,698	41,998
Assets invested in capital assets	232	515
Community initiative program (CIP) funds	24,850	24,850
	<b>29,780</b>	67,363
	<b>\$ 55,266</b>	<b>\$ 94,970</b>

**APPROVED BY SOLE DIRECTOR***Reg Young*

Director

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**THE CALGARY HERITAGE AUTHORITY**  
**Statement of Revenues and Expenditures**  
**Year Ended December 31, 2018**  
*(Unaudited - See Notice To Reader)*

	2018	2017
<b>REVENUES</b>		
Sales & Fundraising	\$ 63,531	\$ 58,471
Contributions	<u>139,743</u>	<u>152,334</u>
	<b>203,274</b>	210,805
<b>COST OF SALES</b>	<u>59</u>	<u>30</u>
<b>GROSS PROFIT (99.97%; 2017 - 99.99%)</b>	<u><b>203,215</b></u>	<u>210,775</u>
<b>EXPENSES</b>		
Salaries and wages	147,384	107,754
Sub-contracts	35,200	3,239
Professional fees	13,564	7,750
Rental	12,800	7,714
Miscellaneous	11,102	24,806
Office	7,262	11,528
Training	6,457	2,722
Meals and entertainment	2,130	1,059
Employee benefits	1,954	2,063
Insurance	1,496	1,522
Advertising and promotion	1,080	1,138
Amortization	283	416
Travel	107	1,823
Interest and bank charges	<u>66</u>	<u>358</u>
	<b>240,885</b>	173,892
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS</b>	<b>(37,670)</b>	36,883
<b>OTHER INCOME</b>	<u>87</u>	<u>55</u>
<b>SURPLUS (DEFICIT) OF TRADE SALES OVER EXPENSES</b>	<u><b>\$ (37,583)</b></u>	<u>\$ 36,938</u>

**THE CALGARY HERITAGE AUTHORITY****Statement of Changes in Net Assets****Year Ended December 31, 2018***(Unaudited - See Notice To Reader)*

	Unrestricted Net Assets Fund	Assets Invested In Capital Assets Fund	Community Initiative Program (CIP) Fund	<b>2018</b>	2017
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 41,998	\$ 515	\$ 24,850	\$ <b>67,363</b>	\$ 30,425
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	(37,583)	-	-	<b>(37,583)</b>	36,938
Amortization of capital assets	283	(283)	-	-	-
	-	-	-	-	-
<b>NET ASSETS - END OF YEAR</b>	\$ 4,698	\$ 232	\$ 24,850	\$ <b>29,780</b>	\$ 67,363