



April 2016

Auditors' Report

In accordance with Section 19 of the Calgary Heritage Initiative Society bylaws, we have reviewed the financial statements of the Society for the year 2015. The figures were subjected to those checks considered sufficient to establish the adequacy of the reports.

It is our opinion that the statements as presented represent fairly the financial position of the Calgary Heritage Initiative Society at December 31, 2015.

A handwritten signature in blue ink, appearing to read "Chris Edwards", written over a horizontal line.

Chris Edwards
Member, Calgary Heritage Initiative Society
403-288-9015

A handwritten signature in purple ink, appearing to read "Paul Mercer", written over a horizontal line.

Paul Mercer
Member, Calgary Heritage Initiative Society
403-283-7786



Balance Sheet as at December 31, 2015

Assets	\$
ATB Financial	
CHI	2406.54
Century Homes	1005.03
Project Brewery	273.50
Total ATB Financial	3685.07
PayPal	68.97
Accounts Receivable	0.00
Total Assets	\$ 3,754.04
Liabilities and Equity	
Accounts Payable	0
Equity	
Opening Balance	6285.98
Retained Earnings	-2680.50
Net Income	148.56
Total Equity	\$ 3,754.04
Total Liabilities and Equity	\$ 3,754.04



Profit and Loss January through December 2015

Income		\$
Donations	300.00	
Events Revenue	745.78	
Memberships	579.92	
Other Revenue	500.00	
Sales	120.50	
Total Income		\$ 2,246.20
Expense		
Administration	133.16	
AGM	519.06	
Events	650.34	
External Memberships	205.00	
Office Expenses	590.08	
Total Expense		\$ 2,097.64
Net Income		\$ 148.56



Notes to the Financial Statements

1. Accounting Policies

The Society was incorporated on April 13, 2006, under the Societies Act of Alberta to preserve, productively use, and interpret buildings and sites of historic and architectural interest in Calgary.

These financial statements are prepared in accordance with accounting principles that are considered appropriate for organizations of this type.

The significant accounting policies are summarized below:

- Revenue and expenses are recorded on the cash basis.
- Donated services - volunteer time is not recorded in the financial statements.

2. Income Taxes

In accordance with Section 149(1)(1) of the Income Tax Act, the Society is a nonprofit organization and is exempt from income taxes.

3. Statement of changes in financial position

A statement of changes in financial position has not been provided as it is not considered meaningful in these circumstances.