

**Canadian Anesthesiologists' Society/
Société Canadienne des Anesthésiologistes**
Financial Statements
December 31, 2019

**Canadian Anesthesiologists' Society /
Société Canadienne des Anesthésiologistes**
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For the year ended December 31, 2019

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Audit. Tax. Advisory.

Independent Auditor's Report

To the Members of
Canadian Anesthesiologists' Society/Société Canadienne des Anesthésiologistes:

Qualified Opinion

We have audited the financial statements of Canadian Anesthesiologists' Society / Société Canadienne des Anesthésiologistes (the "Society"), which comprise the statement of financial position as at December 31, 2019, and the statement of operations, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2019, and its financial performance and its cash flows for the years then ended in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO").

Basis for Qualified Opinion

The Society derives revenue from royalties, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of this revenue was limited to the amount recorded in the records of the Society, and we were not able to determine whether any adjustments might be necessary to this source of revenue, excess of revenue over expenses, assets and net assets.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, 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.

In preparing the financial statements, management is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Society's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risks of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

McGovern Hurley LLP



**Chartered Professional Accountants
Licensed Public Accountants**

Toronto, Canada
June 12, 2020

**Canadian Anesthesiologists' Society /
Société Canadienne des Anesthésiologistes**
Statement of Financial Position

As at December 31, 2019

	2019	2018
	\$	\$
Assets		
Current		
Cash	1,677,212	2,243,819
Investments	833,564	1,006,503
Accounts and other receivables	266,128	47,471
Prepaid expenses	26,240	264,804
Total current assets	2,803,144	3,562,597
Long-term prepaid expenses (Note 3)	69,029	27,248
Long-term investments	962,855	177,554
Capital assets (Note 4)	18,277	19,176
Intangible assets (Note 5)	41,755	-
Total assets	3,895,060	3,786,575
Liabilities		
Current		
Accounts payable and accrued liabilities	305,344	292,408
Government remittances payable	26,405	14,605
Deferred Revenue (Note 9)	537,446	476,924
Due to related organizations (Note 6)	62,890	230,789
Due to sections (Note 7)	506,312	482,891
Current portion of capital lease obligation (Note 8)	1,831	2,484
Total current liabilities	1,440,228	1,500,101
Capital lease obligation (Note 8)	-	1,715
Total liabilities	1,440,228	1,501,816
Net Assets		
Net assets internally restricted for equipment replacement (Note 10)	6,147	49,076
Net assets internally restricted relating to congress funds (Note 10)	13,226	69,104
Net assets internally restricted for contingency purposes (Note 10)	700,000	700,000
Unrestricted net assets	1,735,459	1,466,579
Total net assets	2,454,832	2,284,759
Total net liabilities and net assets	3,895,060	3,786,575

Approved by the Board

Signed (Dr. Daniel Bainbridge)
Director

Signed (Dr. James Kim)
Director

The accompanying notes are an integral part of these financial statements

**Canadian Anesthesiologists' Society/
Société Canadienne des Anesthésiologistes**

Statement of Operations

For the year ended December 31, 2019

	2019	2018
	\$	\$
Revenue		
Membership dues	1,083,681	1,169,710
Annual meeting	935,905	1,103,707
Royalties (Note 12)	619,084	630,093
Advertising and sponsorship	148,200	84,750
Investment income	94,309	1,560
Subscription income	17,400	-
Other	54,057	155,887
Total revenue	2,952,636	3,145,707
Expenses		
Human resources	1,055,768	1,040,685
Annual meeting	851,047	889,549
Administration	370,441	360,450
Board	122,346	89,761
Occupancy	91,132	88,859
Publishing	48,482	51,118
Members' subscription to the Journal (Note 12)	31,862	95,938
Committees	23,960	30,754
Funding to organizations (Note 6)	20,000	30,000
Awards	15,333	16,181
Other	135,119	99,331
Amortization	17,073	11,659
Total expenses	2,782,563	2,804,285
Excess of revenue over expense before allocation	170,073	341,422
Equipment replacement allocation (Note 10)	(15,000)	(25,000)
Excess of revenue over expenses	155,073	316,422

The accompanying notes are an integral part of these financial statements

**Canadian Anesthesiologists' Society/
Soci t  Canadienne des Anesth siologistes**
Statement of Changes in Net Assets
For the year ended December 31, 2019

	<i>Restricted for equipment replacement</i> \$	<i>Restricted congress funds</i> \$	<i>Restricted contingency funds</i> \$	<i>Unrestricted</i> \$	<i>2019</i> \$	<i>2018</i> \$
Net Assets, beginning of year	49,076	69,104	700,000	1,466,579	2,284,759	1,943,337
Excess of revenue over expenses	-	-	-	155,073	155,073	316,422
Net assets, before allocations	49,076	69,104	700,000	1,621,652	2,439,832	2,259,759
Allocation to equipment replacement fund (Note 10)	15,000	-	-	-	15,000	25,000
Purchases of capital assets (Note 10)	(57,929)	-	-	57,929	-	-
Unrestricting of congress funds for CAirs project (Note 10)	-	(55,878)	-	55,878	-	-
Net assets, end of year	6,147	13,226	700,000	1,735,459	2,454,832	2,284,759

The accompanying notes are an integral part of these financial statements

**Canadian Anesthesiologists' Society/
Société Canadienne des Anesthésiologistes**
Statement of Cash Flows

For the year ended December 31, 2019

	2019	2018
	\$	\$
Cash provided from (used for) the following activities		
Operating		
Cash receipts from members and activities	2,108,879	2,501,482
Cash paid to suppliers and employees	(2,543,217)	(2,845,071)
Royalties received	594,484	664,200
Interest Received	2,876	5,234
Total cash flows from operating activities	163,022	325,845
Financing		
(Decrease) increase in amounts due to related organizations	(167,899)	158,467
(Repayment) of capital lease obligation	(2,368)	(2,287)
Net increase in amounts due to sections	23,421	32,660
Total cash flows (used for) from financing activities	(146,846)	188,840
Investing		
Purchase of capital assets	(7,904)	(11,609)
Purchase of intangible assets	(50,025)	-
Purchase of investments	(2,163,548)	(806,018)
Redemption of investments	1,638,694	1,324,354
Total cash flows (used for) from investing activities	(582,783)	506,727
(Decrease) increase in cash	(566,607)	1,021,412
Cash, beginning of year	2,243,819	1,222,407
Cash, end of year	1,677,212	2,243,819
Cash is composed of:		
Operating accounts	1,463,039	2,119,308
Trust account	214,173	124,511
	1,677,212	2,243,819

The accompanying notes are an integral part of these financial statements

**Canadian Anesthesiologists' Society/
Société Canadienne des Anesthésiologistes**
Notes to the Financial Statements
For the year ended December 31, 2019

1. Purpose of the Society

The Canadian Anesthesiologists' Society / Société Canadienne des Anesthésiologistes (the "Society") is a national, non-profit organization whose purpose is to promote the advancement of the medical practice of anesthesia through academic endeavour and excellence in patient care. Its voluntary membership base is mostly comprised of medical practitioners residing in Canada who are certified as specialists in anesthesia.

"The Canadian Anesthesiologists' Society enables anesthesiologists to excel in patient care through research, education and advocacy" is the Society's mission statement.

The Society publishes the *Canadian Journal of Anesthesia* and the *Guidelines to the Practice of Anesthesia*, holds an annual meeting, funds research in Canada, and disseminates anesthesia-related information for anesthesiologists, allied health care providers and the general public on its website.

The Society was incorporated under the Canada Not-for-profit Corporations Act and is defined as a non-profit organization under the Canadian Income Tax Act. The accounting policies of the company are in accordance with generally accepted accounting principles and their basis of application is consistent with that of the previous year. Outlined below are those policies considered particularly significant.

2. Summary of significant accounting policies

Basis of presentation

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO"). The financial statements are presented in Canadian dollars.

Financial instruments

The Society initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The Society subsequently measures all its financial assets and liabilities at amortized cost except for the Society's investments, consisting of securities and bonds with varying maturity dates, which are measured at fair value. Investments with maturity dates beyond the 12-month period following the year end date are presented as long-term investments.

Financial assets measured at amortized cost include cash and accounts and other receivables.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, amounts due to related organizations, amounts due to Sections, and capital lease obligation.

Impairment of financial instruments

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in the statement of operations. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of operations.

Capital assets and Intangible assets

Capital assets and intangible assets are recorded at cost less accumulated amortization. Amortization is provided using the following:

Computer equipment	-	5 years straight-line
Office equipment	-	30% declining balance
Computer software	-	3 years straight-line
Website	-	3 years straight-line
Furniture and fixtures	-	20% declining balance
Trademark	-	10 years straight-line

**Canadian Anesthesiologists' Society/
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Notes to the Financial Statements
For the year ended December 31, 2019

2. Summary of significant accounting policies *(Continued from previous page)*

Revenue recognition

Membership dues, subscription income and royalties are recognized as revenue over the annual term of the membership and journal subscriptions, respectively.

Annual meeting fees and sponsorship revenue are recognized when the event is held.

Investment income includes dividends, interest and realized gains and losses on sales of investments, as well as unrealized gains and losses on investments measured at fair value. Dividends and interest income are recognized when earned.

Measurement uncertainty

The preparation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Contributed services

Contributed services are not recognized in these financial statements.

3. Long-term prepaid expenses

	2019	2018
Annual Meetings		
2020	\$ -	17,000
2021	10,248	10,248
2022	58,781	-
	\$ 69,029	\$ 27,248

4. Capital assets

	<i>Cost</i>	<i>Accumulated amortization</i>	2019 Net book value	<i>2018 Net book value</i>
Computer equipment	\$ 32,994	\$ 24,214	\$ 8,780	\$ 10,930
Office equipment	19,882	17,726	2,156	3,586
Computer software	4,999	4,967	32	314
Furniture and fixtures	11,318	4,009	7,309	4,346
	\$ 69,193	\$ 50,916	\$ 18,277	\$ 19,176

**Canadian Anesthesiologists' Society/
Société Canadienne des Anesthésiologistes**
Notes to the Financial Statements
For the year ended December 31, 2019

5. Intangible assets

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2019 Net book value</i>	<i>2018 Net book value</i>
Website	\$ 49,445	\$ 8,241	\$ 41,204	\$ -
Trademark	580	29	551	-
	\$ 50,025	\$ 8,270	\$ 41,755	\$ -

6. Related Organizations

The Society, Canadian Anesthesiologists' Society International Education Foundation – Fondation d'Éducation Internationale de la Société Canadienne des Anesthésiologistes ("IEF"), and Canadian Anesthesia Research Foundation – Fondation Canadienne de Recherche en Anesthésie ("CARF"), which have all been established to support advancements in anesthesia, are related to each other by common management. The Canadian Pediatric Anesthesia Society ("CPAS") is also affiliated with the Society. The Society performs certain administrative and bookkeeping services on behalf of CPAS, including but not limited to processing membership renewal, collecting revenues, coordinating CPAS events at the Society's Annual Meeting and processing related expense payments.

As at December 31, 2019, the following amounts were due to related organizations:

	<i>2019</i>	<i>2018</i>
Due to IEF	\$ 25,336	\$ 132,903
Due to CARF	27,197	95,470
Due to CPAS	10,357	2,416
	\$ 62,890	\$ 230,789

Amounts due to related organizations are non-interest bearing, unsecured and due on demand.

During the year, the Society made a cash donation of \$20,000 (2018 - \$20,000) to CARF, which is included in funding to organizations expense.

CAS also provides staff time, management services and overhead to these organizations. Although no consideration has been paid nor recognized in these financial statements with respect to these services, the fair value of these services are estimated as follows:

	<i>2019</i>	<i>2018</i>
IEF	\$ 56,000	\$ 55,000
CARF	62,000	43,000
	\$ 118,000	\$ 98,000

**Canadian Anesthesiologists' Society/
Société Canadienne des Anesthésiologistes**
Notes to the Financial Statements
For the year ended December 31, 2019

7. Due to Sections

The Society performs administrative and bookkeeping services on behalf of various internal organizations ("Sections"), including but not limited to processing section membership renewal, collecting revenues, coordinating section events at the Society's annual meeting and processing related expense payments. The balance due to Sections represents accumulated amounts collected net of amounts paid by the Society on the Sections' behalf. All amounts are unsecured and due on demand.

Amounts due to Sections consist of the following:

	2019	2018
Balance, beginning of year	\$ 482,891	\$ 450,231
Sections' revenues collected during the year	56,058	57,500
Sections' expenses paid during the year	(32,637)	(24,840)
Balance, end of year	\$ 506,312	\$ 482,891

8. Capital lease obligation

	2019	2018
Photocopier lease, imputed interest of 3.48%, expires December 2020. Quarterly payments of principal and interest of \$621.	\$ 1,831	\$ 4,199
Less: Current portion	1,831	2,484
Long-term portion	\$ -	\$ 1,715

Future minimum lease payments related to the obligation under capital lease are as follows:

2020	\$	1,863
		1,863
Less: imputed interest		(32)
		1,831
Less: current portion		(1,831)
	\$	-

**Canadian Anesthesiologists' Society/
Société Canadienne des Anesthésiologistes**
Notes to the Financial Statements
For the year ended December 31, 2019

9. Deferred Revenue

The balance of deferred revenue consists of the following:

	2019	2018
Membership dues	\$ 394,555	\$ 427,849
Annual meeting and other deposits (i)	142,891	49,075
	\$ 537,446	\$ 476,924

(i) Included in annual meeting and other deposits are amounts totaling \$127,300 (2018 - \$23,370) (net of HST) which are being held in trust by a service provider on behalf of CAS.

10. Restriction on net assets

During 2019, the Society internally restricted \$15,000 (2018 - \$25,000) of unrestricted net assets to be held for future equipment replacement and utilized \$57,929 (2018 - \$11,609) of the fund balance for this purpose. As at December 31, 2019, the total funds held for future equipment replacement were \$6,147 (2018 - \$49,076).

Net assets relating to congress funds of \$13,226 (2018 - \$69,104) represent the proceeds from the 12th World Congress of Anesthesiologists hosted by the CAS in June 2000, which are internally restricted for endowment purposes. In 2014, the Board of Directors approved a new pilot project, CAirs. The purpose of the project is to establish an anesthesia data registry system in Canada. To fund this project, the Board of Directors in 2014 approved the unrestricting of previously restricted congress funds totaling \$113,700, of which \$nil was unspent at December 31, 2019. During 2019, the society received a grant of \$nil (2018 - \$50,000) and incurred expenses of \$55,878 (2018 - \$48,568).

The Society also has \$700,000 (2018 - \$700,000) of net assets internally restricted to be held for contingency purposes. None of the restricted funds were used in the year for this purpose.

Internally restricted amounts are not available for any other purposes without approval of the Board of Directors.

11. Allocation of expenses

The Society allocates its expenses by function into Journal, Annual Meeting, and Other CAS. The costs that are directly related to each function have been presented on the respective supplementary statements of operations (Schedule 1, Schedule 2, and Schedule 3).

Included in Journal human resources for 2019 is an allocation of \$44,000 (2018 - \$39,000) based on the proportion of staff time spent on the function. Included in Journal administration for 2019 is \$7,000 (2018 - \$6,000) of administration costs and included in Journal occupancy for 2019 is \$5,000 (2018 - \$5,000) based on the function usage.

Included in Annual Meeting human resources (staffing) for 2019 is an allocation of \$217,000 (2018 - \$199,000) based on the proportion of staff time spent on the function. Included in Annual Meeting administration for 2019 is \$31,000 (2018 - \$26,000) of administration costs and included in Annual Meeting occupancy for 2019 is \$24,000 (2018 - \$24,000) based on the function usage.

**Canadian Anesthesiologists' Society/
Société Canadienne des Anesthésiologistes**
Notes to the Financial Statements
For the year ended December 31, 2019

12. Royalty and Subscription revenue and expenses

The Society outsources the publication of Canadian Journal of Anesthesia (Journal Canadien d'Anesthésie) (the "Journal") to Springer Science+Business Media, LLC ("Springer"). Under the five year agreement ending December 31, 2023, the Society manages the content of the Journal and Springer publishes and distributes the Journal in exchange for a portion of the advertising and subscription revenue. Springer remits to the Society an annual royalty payment equal to a percentage of the net revenue earned by Springer and the Society remits monthly to Springer a subscription fee for each member of the Society in exchange for a Society member subscription.

During the year ended December 31, 2019, the Society recognized royalties of \$594,484 (2018 - \$609,243) and remitted subscription fees of \$31,862 (2018 - \$95,938) from/to Springer, respectively.

13. Commitments

The Society has entered into operating leases for office premises and equipment that provide for estimated minimum annual payments as follows:

2020	\$ 90,714
2021	91,962
2022 and thereafter	15,362
<hr/>	
	\$ 198,038
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14. Financial Instruments

The Society, as part of its operations, carries a number of financial instruments. It is management's opinion that the Society is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Credit risk

The Society is exposed to credit risk on its accounts receivable.

The Society's management is of the opinion that the risk that the Society will realize a loss as a result of not collecting on its accounts receivable is limited based on past experience, its assessment of current economic conditions and historically minimal bad debts.

Market risk

The Society is exposed to market risk on its investments. Market risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, interest rates, or exchange rates. The Society does not use derivative instruments to mitigate these risks.

**Canadian Anesthesiologists' Society/
Société Canadienne des Anesthésiologistes**
Notes to the Financial Statements
For the year ended December 31, 2019

15. Subsequent event

The Society's operations could be significantly adversely affected by the effects of a widespread global outbreak of a contagious disease, including the recent outbreak of respiratory illness caused by COVID-19. The Society cannot accurately predict the impact COVID-19 will have on its operations and the ability of others to meet their obligations with the Society, including uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries. In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could further affect the Society's operations and ability to finance its operations.

**Canadian Anesthesiologists' Society/
Société Canadienne des Anesthésiologistes**
Schedule 1 - Supplementary Statement of Operations - Journal
For the year ended December 31, 2019

	2019	2018
	\$	\$
Revenue		
Royalties (Note 12)	619,084	630,093
Subscription income	17,400	-
Other	5,045	3,799
Total revenue	641,529	633,892
Expenses		
Human Resources (Note 11)	354,852	353,152
Board	68,764	31,989
Members' subscription to the Journal (Note 12)	31,862	95,938
Administration (Note 11)	22,838	34,234
Publishing	17,773	18,822
Occupancy (Note 11)	5,000	5,000
Total expenses	501,089	539,135
Excess of revenue over expenses	140,440	94,757

**Canadian Anesthesiologists' Society/
Société Canadienne des Anesthésiologistes**
Schedule 2 - Supplementary Statement of Operations - Annual Meeting
For the year ended December 31, 2019

	2019	2018
	\$	\$
Revenue		
Annual Meeting		
Registration	598,060	741,456
Exhibits	205,208	194,575
Workshops	73,748	100,675
Social events	28,312	29,337
Total annual meeting revenue	905,328	1,066,043
Advertising and sponsorship	98,000	69,000
Other	30,577	37,664
Total revenue	1,033,905	1,172,707
Expenses		
Human Resources - staffing (Note 11)	269,009	237,325
Annual Meeting		
Program	354,206	356,295
External management	201,940	181,807
Registrant	166,415	207,639
Exhibit	70,649	50,813
Social Program	46,588	80,495
Sponsorship	11,250	12,500
Total annual meeting expenses	851,048	889,549
Adminsitration (Note 11)	84,600	86,152
Occupancy (Note 11)	24,000	24,000
Total expenses	1,228,657	1,237,026
Deficiency of revenue over expenses	(194,752)	(64,319)

**Canadian Anesthesiologists' Society/
Société Canadienne des Anesthésiologistes**
Schedule 3 - Supplementary Statement of Operations - All Other CAS

For the year ended December 31, 2019

	2019	2018
	\$	\$
Revenue		
Membership Dues	1,083,681	1,169,710
Advertising and sponsorship	50,200	15,750
Investment Income	94,309	1,560
Other	49,012	152,088
Total revenue	1,277,202	1,339,108
Expenses		
Human Resources	431,907	450,208
Administration	263,002	240,064
Occupancy	62,132	59,859
Board	53,582	57,772
Publishing	30,709	32,296
Committees	23,960	30,754
Funding to organizations (Note 6)	20,000	30,000
Awards	15,333	16,181
Other	135,119	99,331
Amortization	17,073	11,659
Total expenses	1,052,817	1,028,124
Excess of revenue over expense before allocation	224,385	310,984
Equipment replacement allocation (Note 10)	15,000	25,000
Excess of revenue over expenses	209,385	285,984