

OLA Financial Statements

Balance Sheet

Drawn from the audited statements for the year ended December 31, 2009 with the audited comparative figures for the year ended December 31, 2008.

ASSETS	Audited 2009	Audited 2008	LIABILITIES	Audited 2009	Audited 2008
GENERAL FUND			GENERAL FUND		
Current assets:			Current liabilities:		
Cash, equivalents	\$ 1,114,622	\$ 635,764	Accounts payable	\$ 894,912	\$ 776,420
Accounts receivable	574,372	677,436	Due to Knowledge Ontario	-	295
Loan receivable	-	70,000	Due to CELPLO	271,363	651,615
Due from Knowledge Ontario	1,893	-	Due to OHLA	1,777	1,804
Inventory	52,934	62,898	Due to OALT	-	2,999
Prepaid expenses:			Deferred revenue:		
Conference	140,102	247,240	Grants	8,950	8,950
Other	<u>34,369</u>	<u>34,369</u>	Contract	-	162,500
	<u>\$1,918,292</u>	<u>\$1,727,707</u>	Conference	<u>600,977</u>	<u>762,020</u>
				<u>\$1,777,979</u>	<u>\$2,366,603</u>
Capital assets	\$ 111,061	\$ 115,081	Due to restricted funds	<u>\$ 15,685</u>	<u>\$ 16,263</u>
Investments	<u>694,470</u>	<u>1,395,811</u>		<u>\$1,793,664</u>	<u>\$2,382,866</u>
	<u>\$2,723,823</u>	<u>\$3,238,599</u>			
RESTRICTED FUNDS			Fund Balance	<u>\$ 930,159</u>	<u>\$ 855,733</u>
Due from General Fund	\$ 15,685	\$ 16,263		<u>\$2,723,823</u>	<u>\$3,238,599</u>
Investments	<u>121,694</u>	<u>115,578</u>	RESTRICTED FUNDS		
	<u>\$ 137,379</u>	<u>\$ 131,841</u>	Fund Balance	<u>\$ 137,379</u>	<u>\$ 131,841</u>
	<u>\$2,861,202</u>	<u>\$3,370,440</u>		<u>\$2,861,202</u>	<u>\$ 3,370,440</u>

Statement of Operations

Drawn from the audited statements for the year ended December 31, 2009 with the audited comparative figures for the year ended December 31, 2008.

GENERAL OPERATIONS AND ADVOCACY	Audited 2009	Audited 2008
Revenues:		
Membership fees	\$ 315,643	\$ 322,085
Contract administration	119,827	145,620
Government grants	88,425	78,610
Donations, contributions, interest	<u>30,283</u>	<u>585</u>
	<u>\$ 554,178</u>	<u>\$ 546,900</u>
Operating Expenses:	(1,167,789)	(1,171,718)
Net for General Activities	<u>\$ (613,611)</u>	<u>\$ (624,818)</u>
REVENUE-PRODUCING ACTIVITIES		
Super Conference		
Revenue	\$ 1,079,298	\$ 1,033,496
Expense	<u>(583,157)</u>	<u>(576,860)</u>
Net	<u>\$ 496,141</u>	<u>\$ 456,636</u>
Sale Materials		
Revenue	\$ 729,570	\$ 860,950
Expense	<u>(513,669)</u>	<u>(573,614)</u>
Net	<u>\$ 215,901</u>	<u>\$ 287,336</u>
Continuing Education		
Revenue	\$ 118,800	\$ 162,870
Expense	<u>(68,418)</u>	<u>(154,030)</u>
Net	<u>\$ 50,382</u>	<u>\$ 8,840</u>
Special Projects / Board issues, research		
Revenue	\$ 173,658	\$ 203,320
Expense	<u>(248,045)</u>	<u>(217,796)</u>
Net	<u>\$ (74,387)</u>	<u>\$ (14,476)</u>
EXCESS OF REVENUE OVER EXPENDITURES	\$ 74,426	\$ 113,518
Accumulated surplus at beginning of year	<u>855,733</u>	<u>742,215</u>
ACCUMULATED SURPLUS AT END OF YEAR	<u>\$ 930,159</u>	<u>\$ 855,733</u>

Complete audited statements for the year ended Dec. 31, 2009, as prepared by the accounting firm of Harris & Chong LLP, and accepted on June 11, 2010 at the 2009 OLA Annual General Meeting, are available on demand or on the OLA Web site at www.accessola.com