

This financial report is based on the Financial Statements audited by the firm of Smith Chappell Marsh Vilander LLP Chartered Accountants. The full audited Financial Statements are available at the office of Alzheimer Society of Durham Region, Suite 207 – 419 King St. W., Oshawa Centre, Oshawa, ON L1J 2K5 or by calling **905-576-2567**

**STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED MARCH 31, 2007**

ASSETS- Current	2007	2006
	\$	\$
Cash	121,842	135,922
Accounts receivable	16,444	13,795
Inventories	261	586
Prepaid Expenses	1,465	1,353
Short-term investments	<u>78,024</u>	<u>73,614</u>
	218,036	225,270
Long-Term Investments	82,475	56,850
Capital Assets	<u>12,820</u>	<u>22,160</u>
	<u>313,331</u>	<u>304,280</u>
LIABILITIES - Current		
Accounts Payable	30,573	17,808
Due to Ministry of Health	7,739	59,287
Deferred Revenue	33,734	35,831
Deferred Capital Asset Contributions	<u>11,570</u>	<u>18,680</u>
	<u>83,616</u>	<u>131,606</u>
NET ASSETS		
Invested in capital assets	1,250	3,480
Bequest Trust Fund	40,821	20,000
Financial Stability fund	136,824	132,727
Unrestricted funds	<u>50,820</u>	<u>16,467</u>
	<u>229,715</u>	<u>172,674</u>
	<u>313,331</u>	<u>304,280</u>

**STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2007**

REVENUE	2007	2006
	\$	\$
Ministry of Health grants	395,592	360,906
Alzheimer Society of Ontario	18,721	36,359
Dementia Network	5,438	24,891
New Horizons – Social Development Canada	19,388	253
Summer Career Placement Program	3,027	1,907
Memorial Gifts	59,690	54,235
General Donations	30,648	27,710
Bequest	27,821	-
Seminar and Workshop Income	8,515	4,655
Nevada fundraising	9,029	18,472
General fundraising	70,744	75,321
Research Donations	350	805
Interest	5,652	4,324
Amortization of deferred contributions	12,959	12,160
All other	<u>2,790</u>	<u>1,900</u>
	<u>670,364</u>	<u>623,898</u>
EXPENDITURES		
	\$	\$
Wages and Benefits	408,478	388,503
Occupancy	50,026	45,122
Research donations	12,000	12,000
Summer Career Placement Program Salary	3,027	1,907
Nevada fundraising	5,139	12,300
General fundraising	12,052	11,705
Office Supplies	12,625	10,251
Professional Fees	50,930	29,351
Public Relations	4,986	5,079
Professional development	4,695	3,240
Telephone	5,773	5,593
Seminars and Workshops	7,000	10,058
Minor capital purchases	4,637	644
Board and Staff travel	8,820	6,182
Insurance	1,583	1,412
Equipment Maintenance	1,998	2,400
Program Supplies	3,552	4,030
All Other	813	846
Amortization	<u>15,189</u>	<u>15,290</u>
	<u>613,323</u>	<u>565,913</u>
Excess (Deficiency) Revenue Over Expenditures	<u>57,041</u>	<u>57,985</u>

For a complete set of audited financial statements, contact Alzheimer Society of Durham Region at 905-576-2567 or 1-888-301-1106