

# MPGA 2009 FINANCIAL STATEMENTS

## Statement Of Operations – Administration Fund For the Year Ended December 31, 2009

	Budget		
	2009	2009	2008
<b>REVENUE:</b>			
Administration fee (note 3)	\$ –	\$ 953	\$ 15,088
Check-off	807,000	893,787	883,880
Can. Pulse Researchers Workshop	–	–	59,546
Interest	25,000	2,154	19,322
Miscellaneous	–	1,080	32
	<u>832,000</u>	<u>897,974</u>	<u>977,868</u>
<b>EXPENSES:</b>			
Administration	100,386	90,551	70,102
Travel	69,500	55,469	74,139
Employees	100,150	83,944	83,458
Research	337,800	340,000	257,000
Market development	77,000	14,288	12,224
Member relations	31,500	19,058	29,562
Memberships	91,800	94,186	77,260
Can. Pulse Researchers Workshop	<u>15,914</u>	<u>15,915</u>	<u>43,631</u>
	<u>824,050</u>	<u>713,411</u>	<u>647,376</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ 7,950</b>	<b>\$ 184,563</b>	<b>\$ 330,492</b>

## Statement Of Operations – Research Fund For the Year Ended December 31, 2009

	2009	2008
<b>REVENUE:</b>		
Interest	\$ 953	\$ 15,088
Research support	340,000	257,000
Registrations and recoveries	106,061	125,442
Seed trials	40,200	48,147
Donations and grants	<u>29,166</u>	<u>40,000</u>
	<u>516,380</u>	<u>485,677</u>
<b>EXPENSES:</b>		
Administration fee (note 5)	953	15,088
Equipment rental and purchase	3,592	21,440
GST expense	5,455	3,653
Meetings	5,320	7,862
Office and supplies	14,333	11,529
Research	408,693	475,367
Travel and accommodations	3,649	2,127
Wages and benefits	<u>25,693</u>	<u>27,325</u>
	<u>467,688</u>	<u>564,391</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ 48,692</b>	<b>\$ (78,714)</b>

## Statement Of Changes In Fund Balances For the Year Ended December 31, 2009

	Administration Fund		Research Fund	
	2009	2008	2009	2008
Fund Balances				
beginning of year	\$ 1,034,571	\$ 704,079	\$ 432,784	\$ 511,498
Excess (deficiency) of revenues over expenses	<u>184,563</u>	<u>330,492</u>	<u>48,692</u>	<u>(78,714)</u>
Fund Balances end of year	<u>\$ 1,219,134</u>	<u>\$ 1,034,571</u>	<u>\$ 481,476</u>	<u>\$ 432,784</u>

## Statement Of Financial Position As at December 31, 2009

	Administration Fund		Research Fund		Total 2009	Total 2008
	Fund	Fund	Fund	Fund		
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
Bank – unrestricted	\$ 1,224,878	\$ 496,073	\$ 1,720,951	\$ 1,468,850		
Accounts receivable	<u>18,340</u>	<u>3,200</u>	<u>21,540</u>	<u>15,888</u>		
	<u>\$ 1,243,218</u>	<u>\$ 499,273</u>	<u>\$ 1,742,491</u>	<u>\$ 1,484,738</u>		

### LIABILITIES AND FUND BALANCES

#### CURRENT LIABILITIES

Accounts payable	\$ 24,084	\$ 17,797	\$ 41,881	\$ 17,383
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#### FUND BALANCES

Unrestricted	\$ 1,219,134	\$ –	\$ 1,219,134	\$ 1,034,571
Restricted for research	–	<u>481,476</u>	<u>481,476</u>	<u>432,784</u>
	<u>1,219,134</u>	<u>481,476</u>	<u>1,700,610</u>	<u>1,467,355</u>
	<u>\$ 1,243,218</u>	<u>\$ 499,273</u>	<u>\$ 1,742,491</u>	<u>\$ 1,484,738</u>

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Saturday, April 27th at 6:30 p.m.