

**PROJECT MANAGEMENT INSTITUTE, NOVA SCOTIA CHAPTER**

**Financial Statements**

**Year Ended December 31, 2011**

*(Unaudited - See Notice To Reader)*

**PROJECT MANAGEMENT INSTITUTE, NOVA SCOTIA CHAPTER**

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**Year Ended December 31, 2011**

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LYLE TILLEY DAVIDSON  
Chartered Accountants

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**NOTICE TO READER**

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On the basis of information provided by management, we have compiled the statement of financial position of Project Management Institute, Nova Scotia Chapter as at December 31, 2011 and the statements of revenues and expenditures and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

*Lyle Tilley Davidson*

Halifax, Nova Scotia  
October 23, 2014

CHARTERED ACCOUNTANTS

PROJECT MANAGEMENT INSTITUTE, NOVA SCOTIA CHAPTER

Statement of Financial Position

December 31, 2011

(Unaudited - See Notice To Reader)

	2011	2010
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 38,984	\$ 30,861
Term deposits	60,752	60,270
Harmonized sales tax recoverable	1,698	-
Prepaid expenses	750	750
	<u>102,184</u>	<u>91,881</u>
<b>PROPERTY AND EQUIPMENT</b>	<u>1,117</u>	<u>1,576</u>
	<u>\$ 103,301</u>	<u>\$ 93,457</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable	\$ 10,931	\$ 2,581
Harmonized sales tax payable	-	847
	<u>10,931</u>	<u>3,428</u>
<b>NET ASSETS</b>		
Unrestricted net assets	91,253	88,453
Net assets invested in capital assets	1,117	1,576
	<u>92,370</u>	<u>90,029</u>
	<u>\$ 103,301</u>	<u>\$ 93,457</u>

**PROJECT MANAGEMENT INSTITUTE, NOVA SCOTIA CHAPTER**

**Statement of Revenues and Expenditures**

**Year Ended December 31, 2011**

*(Unaudited - See Notice To Reader)*

	<b>2011</b>	<b>2010</b>
<b>REVENUE</b>		
Programs and professional development	\$ 34,053	\$ 123,281
Membership	12,863	15,729
Investments	482	141
Sponsorship	6,000	10,000
	<u>53,398</u>	<u>149,151</u>
<b>EXPENDITURES</b>		
Amortization	459	512
Bad debts	600	-
Business management	17,259	73,678
Interest and bank charges	680	1,282
Office	2,258	5,951
Professional fees	1,500	1,978
Programs	26,893	50,200
Telephone	1,408	1,693
	<u>51,057</u>	<u>135,294</u>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>\$ 2,341</b>	<b>\$ 13,857</b>

PROJECT MANAGEMENT INSTITUTE, NOVA SCOTIA CHAPTER

Statement of Changes in Net Assets

Year Ended December 31, 2011

(Unaudited - See Notice To Reader)

	Unrestricted Net Assets	Invested in Capital Assets	2011	2010
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 88,453	\$ 1,576	\$ 90,029	\$ 76,172
Excess of revenue over expenses for the year	2,341	-	2,341	13,857
Amortization of capital assets	459	(459)	-	-
<b>NET ASSETS - END OF YEAR</b>	\$ 91,253	\$ 1,117	\$ 92,370	\$ 90,029