

PROJECT MANAGEMENT INSTITUTE, NOVA SCOTIA CHAPTER

Financial Statements

Year Ended December 31, 2010

(Unaudited - See Notice To Reader)

PROJECT MANAGEMENT INSTITUTE, NOVA SCOTIA CHAPTER

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Year Ended December 31, 2010

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LYLE TILLEY DAVIDSON
Chartered Accountants



NOTICE TO READER

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, 2010 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.

Halifax, Nova Scotia
July 7, 2014

A handwritten signature in black ink that reads "Lyle Tilley Davidson".

CHARTERED ACCOUNTANTS

PROJECT MANAGEMENT INSTITUTE, NOVA SCOTIA CHAPTER

Statement of Financial Position

December 31, 2010

(Unaudited - See Notice To Reader)

	2010	2009
ASSETS		
CURRENT		
Cash	\$ 30,861	\$ 15,581
Term deposits	60,270	75,220
Accounts receivable	-	3,531
Prepaid expenses	750	750
	<u>91,881</u>	<u>95,082</u>
PROPERTY AND EQUIPMENT	<u>1,576</u>	<u>1,438</u>
	<u>\$ 93,457</u>	<u>\$ 96,520</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 2,580	\$ 8,563
Harmonized sales tax payable	847	3,384
Deferred income	-	8,400
	<u>3,427</u>	<u>20,347</u>
NET ASSETS		
Unrestricted net assets	88,454	74,735
Net assets invested in capital assets	<u>1,576</u>	<u>1,438</u>
	<u>90,030</u>	<u>76,173</u>
	<u>\$ 93,457</u>	<u>\$ 96,520</u>

PROJECT MANAGEMENT INSTITUTE, NOVA SCOTIA CHAPTER

Statement of Revenues and Expenditures

Year Ended December 31, 2010

(Unaudited - See Notice To Reader)

	2010	2009
REVENUE		
Programs and professional development	\$ 123,281	\$ 115,817
Membership	15,729	12,112
Investments	141	220
Business management	-	1,060
Sponsorship	10,000	15,000
	<u>149,151</u>	<u>144,209</u>
EXPENDITURES		
Amortization	512	492
Business management	73,678	66,881
Interest and bank charges	1,282	4,012
Office	5,951	8,284
Professional development	-	6,802
Professional fees	1,978	1,925
Programs	50,200	56,883
Repairs and maintenance	-	240
Telephone	1,164	1,880
Website	529	1,325
	<u>135,294</u>	<u>148,724</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ 13,857	\$ (4,515)

PROJECT MANAGEMENT INSTITUTE, NOVA SCOTIA CHAPTER

Statement of Changes in Net Assets

Year Ended December 31, 2010

(Unaudited - See Notice To Reader)

	Unrestricted Net Assets	Invested in Capital Assets	2010	2009
NET ASSETS - BEGINNING OF YEAR	\$ 74,735	\$ 1,438	\$ 76,173	\$ 80,688
Excess (deficiency) of revenue over expenses for the year	13,857	-	13,857	(4,515)
Amortization of capital assets	512	(512)	-	-
Investment in capital assets	(650)	650	-	-
NET ASSETS - END OF YEAR	\$ 88,454	\$ 1,576	\$ 90,030	\$ 76,173