



Financial Update

Presented by:
Will Lindeman, Treasurer

April 16, 2015

MRWCC Finances

- Milk River Financial Audit represents the calendar year January 1 to December 31
- Government grants and contracts awarded from April 1 to March 31
- KPMG conducted annual Review Engagement Report
- MRWCC became a registered Charity in 2009
 - can now issue tax receipts

MILK RIVER WATERSHED COUNCIL CANADA

Statement of Financial Position

December 31, 2014, with comparative information for 2013

(Unaudited)

	2014	2013
Assets		
Current assets:		
Cash and cash equivalents (note 2)	\$ 259,092	\$ 194,901
Grants receivable	-	49,314
Government payroll remittances recoverable	413	-
Goods and services tax recoverable	3,461	5,945
Prepaid expense	-	175
	<u>\$ 262,966</u>	<u>\$ 250,335</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 10,931	\$ 3,870
Deferred contributions (note 3)	242,675	243,287
	<u>253,606</u>	<u>247,157</u>
Net assets:		
Unrestricted	9,360	3,178
Commitment (note 4)		
	<u>\$ 262,966</u>	<u>\$ 250,335</u>

MILK RIVER WATERSHED COUNCIL CANADA

Statement of Operations

Year ended December 31, 2014, with comparative information for 2013
(Unaudited)

	2014	2013
Revenues:		
Government grants:		
Alberta Environment	\$ 290,744	\$ 364,224
Agriculture and Agri-Food Canada	-	49,314
Shell Canada	10,000	10,000
Youth Range Days	6,028	250
University of Alberta	2,699	-
Canon Canada Inc. - Evergreen	438	-
Other income	2,709	4,155
Donations:		
Restricted	110	-
Other	6,935	1,420
	<u>319,663</u>	<u>429,363</u>
Expenses:		
Project costs	52,722	113,408
Project coordinator	41,979	103,633
Salary and contract fees	153,314	146,499
Administration	47,532	44,654
Travel	13,988	12,171
Non-recoverable goods and services tax	3,461	5,945
Registrations	485	3,424
	<u>313,481</u>	<u>429,734</u>
Excess (deficiency) of revenue over expenses	\$ 6,182	\$ (371)

Project Costs

- Annual Water Monitoring Program
 - \$ \$2,774.00
 - \$ 30,000.00 in-kind from rural municipalities
- Draft Integrated Watershed Management Plan
 - \$ 42,587.97

Based on April 1 to March 31 Calculations

In-Kind Contributions

Year	In-kind Contributions
2006-07	\$ 70,168.56
2007-08	\$ 83,463.90
2008-09	\$ 97,020.86
2009-10	\$ 120,652.00
2010-11	\$ 130,000.00
2011-12	\$112,405.35
2012-13	\$150,827.30
2013-14	\$270,588.60
2014-15	\$137,825.70

*Based on April 1 to March 31 Calculations

*Please note: 2013-14 in-kind is high because of the SOW production in-kind costs

Thank you to all of the volunteers and organizations that contributed In-Kind and financial support to MRWCC.
We have accomplished much with your valuable support!