

**FMI Victoria Chapter
Statement of Operations and Changes in Net Assets
For the Fiscal Year Ended June 30, 2010**

	<u>2010</u>	<u>2009</u>
	\$	\$
Revenues:		
Membership dues	2,585	3,190
Chapter Investment Fund	2,000	2,992
Sponsorship	1,000	2,100
Program events	9,065	8,860
Joint workshop (^{note 2})	4,641	1,540
Miscellaneous	<u>4,658</u>	<u>1,256</u>
	<u>23,949</u>	<u>19,938</u>
Expenditures:		
National dues	1,685	2,095
Travel - president	2,343	2,279
Travel - directors	3,858	2,623
Meetings - directors	999	829
Program events	12,579	11,183
Partner Scholarship (^{note 1})	1,000	
2010 Joint PD	856	1,144
Miscellaneous	<u>314</u>	<u>131</u>
	<u>23,634</u>	<u>20,284</u>
Excess of Revenue over Expenditures	<u>315</u>	<u>(346)</u>
Net Assets - beginning of year	<u>23,714</u>	<u>24,060</u>
Net Assets - end of year	<u>24,029</u>	<u>23,714</u>


^{Note 1}: At the last AGM, the membership approved the initiation of a new process whereby the Board would issue an annual \$1,000 scholarship to a student member from one of our Educational Partners.

^{Note 2}: The Joint Workshop is a partnership between the local chapters of FMI, CGA and CMA. Since the Victoria FMI Chapter does not have control over this event, the proceeds are reported on the net basis.


**FMI Victoria Chapter
Statement of Financial Position
As at June 30, 2010**

	<u>2010</u>	<u>2009</u>
	\$	\$
Financial Assets		
Petty cash	100	100
Cash	8,990	7,625
Term deposit	16,183	15,867
Accounts receivable	<u>1,630</u>	<u>185</u>
	<u>26,903</u>	<u>23,777</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable	2,124	63
Prepaid dues	<u>750</u>	<u>0</u>
	<u>2,874</u>	<u>63</u>
Net Assets		
Restricted	0	856
Unrestricted	<u>24,029</u>	<u>22,858</u>
	<u>24,029</u>	<u>23,714</u>
	<u>26,903</u>	<u>23,777</u>

Approved by:



President



Treasurer