

# OLA FINANCIAL

## BALANCE SHEET

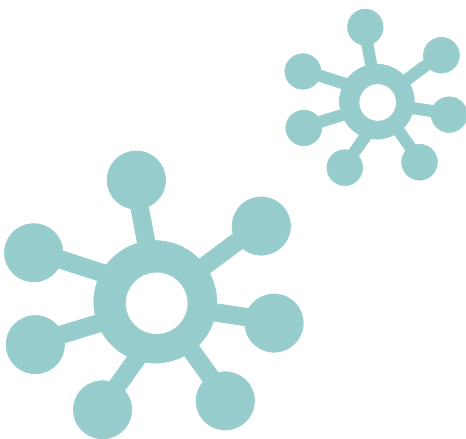
Drawn from the audited statements for the year ended December 31, 2011 with the audited comparative figures for the year ended December 31, 2010.

## ASSETS

	Audited 2011	Audited 2010
		(re-stated)
	\$	\$
<b>GENERAL FUND</b>		
<b>Current assets</b>		
Cash and equivalent	934,649	1,296,112
Accounts receivable	677,334	958,619
Due from Knowledge Ontario	—	2,155
Inventory	50,555	73,633
Prepaid expenses - conference	46,491	47,946
- other	36,910	18,797
	<b>1,745,939</b>	<b>2,397,262</b>
<b>Capital assets</b>		
Capital assets	179,376	98,944
Investments	615,397	630,621
	<b>2,540,712</b>	<b>3,126,827</b>
<b>RESTRICTED FUNDS</b>		
Due from General Fund	11,577	13,449
Investments	126,763	124,951
	<b>138,340</b>	<b>138,400</b>
	<b>2,679,052</b>	<b>3,265,227</b>

## LIABILITIES

<b>GENERAL FUND</b>		
<b>Current liabilities</b>		
Accounts payable	611,385	730,973
Due to CELPLO	3,235	474,167
Due to OHLA	1,384	1,777
Due to OALT	5,636	5,535
Due to Knowledge Ontario	1,773	—
Deferred revenue - grants	8,950	8,950
- conference	760,061	847,027
	<b>1,392,424</b>	<b>2,068,429</b>
Due to Restricted Funds	11,577	13,449
	<b>1,404,001</b>	<b>2,081,878</b>
<b>Fund balance</b>	1,136,711	1,044,949
	<b>2,540,712</b>	<b>3,126,827</b>
<b>RESTRICTED FUNDS</b>		
<b>Fund balance</b>	138,340	138,400
	<b>2,679,052</b>	<b>3,265,227</b>



# STATEMENTS

	Audited 2011	Audited 2010
		(re-stated)
	\$	\$
<b>GENERAL OPERATIONS AND ADVOCACY</b>		
<b>Revenues</b>		
Membership fees	288,572	307,198
Government grants	35,800	35,800
Donations, contributions, interest	22,668	21,657
Miscellaneous	112,601	104,401
	<b>459,641</b>	<b>469,056</b>
<b>Operating Expenses</b>	<b>(1,265,175)</b>	<b>(1,239,048)</b>
<b>Net for General Activities</b>	<b>(805,534)</b>	<b>(769,992)</b>
<b>REVENUE PRODUCING ACTIVITIES</b>		
<b>Super Conference</b>		
Revenue	1,171,296	1,103,920
Expense	(624,473)	(772,364)
Net	<b>546,823</b>	<b>331,556</b>
<b>Sales Materials</b>		
Revenue	614,355	637,626
Expense	(491,206)	(407,848)
Net	<b>123,149</b>	<b>229,778</b>
<b>Continuing Education and Magazines</b>		
Revenue	143,052	145,167
Expense	(164,506)	(141,374)
Net	<b>(21,454)</b>	<b>3,793</b>
<b>Special Projects/Board Issues, Research</b>		
Revenue - contract administration	170,435	165,117
- government project grants	1,170	74,190
- registrations, sale materials, contributions	281,512	301,645
Expense	(204,339)	(290,892)
Net	<b>248,778</b>	<b>250,060</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<b>91,762</b>	<b>45,195</b>
Accumulated surplus at beginning of year	1,044,949	999,754
<b>ACCUMULATED SURPLUS AT END OF YEAR</b>	<b>1,136,711</b>	<b>1,044,949</b>

## STATEMENT OF OPERATIONS

Drawn from the audited statements for the year ended December 31, 2011 with the audited comparative figures for the year ended December 31, 2010.

Complete audited statements for the year ended December 31, 2011, as prepared by the accounting firm of Harris & Chong LLP, and accepted on June 8, 2012 at the 2011 OLA Annual General Meeting, are available on the OLA website at [www.accessola.com](http://www.accessola.com)