

Alberta Funeral Services Regulatory Board

Summary Statement of Financial Position	As at March 31	
	2017	2016 (restated)
ASSETS		
Cash	834,000	373,768
Accounts Receivable and prepaid expenses	15,983	21,676
Interest-bearing deposits	713,182	1,043,156
Equipment	977	1,223
	<u>1,564,142</u>	<u>1,439,823</u>
LIABILITIES		
Accounts payable and accrued liabilities	27,169	14,489
Deferred licensing fees revenue	130,710	89,427
	<u>157,879</u>	<u>103,916</u>
NET ASSETS		
Internally restricted for pre-need compensation fund	509,535	509,535
Internally restricted for education fund	51,164	51,164
Internally restricted for employee risk and retention fund	50,000	50,000
Internally restricted for future operations	200,000	200,000
Unrestricted	595,564	525,208
	<u>1,406,263</u>	<u>1,335,907</u>
	<u>1,564,142</u>	<u>1,439,823</u>

Summary Statement of Revenues and Expenditures	Year ended March 31	
	2017	2016 (restated)
REVENUE		
Licensing fees	409,598	400,666
Education	26,500	96,629
Interest	7,962	17,297
Expense recoveries	2,949	5,908
	<u>447,009</u>	<u>520,500</u>
EXPENSES		
Salaries and benefits	133,996	146,276
Administration and other expenses	83,333	125,954
Board honorariums and expenses	97,759	117,820
Inspections	42,925	42,137
Investigations	18,640	20,732
	<u>376,653</u>	<u>452,919</u>
EXCESS OF REVENUE OVER EXPENSES	<u>70,356</u>	<u>67,581</u>

Summary Statement of Cash Flow	Year ended March 31	
	2017	2016 (restated)
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Receipt of licensing fees	433,414	360,843
Proceeds on redemption of interest-bearing deposits	530,000	340,000
Receipt of interest and other revenue	46,011	118,430
Purchase of interest-bearing deposits	(200,000)	(312,021)
Payments to supplier and employees	(349,193)	(456,420)
	<u>460,232</u>	<u>50,832</u>
NET INCREASE IN CASH	<u>460,232</u>	<u>50,832</u>

Note 1: These summary financial statements reflect with certain lines and numbers aggregated, the main classifications of assets, liabilities, operating results and cash flows presented in the audited financial statements, but exclude all note disclosures required under Canadian accounting standards for not-for-profit organizations.