

POLITICAL PARTY  
ANNUAL FINANCIAL STATEMENT

chief electoral office

JANUARY 1, 20 10

to DECEMBER 31, 20 10

PAGE 1 OF 2

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MAR 31 2011  
chief electoral office

## Name of Registered Political Party

The Alberta Party Political Association

## SUMMARY OF ANNUAL REVENUE

(Excludes Campaign Period Revenue)

## RECEIPTED CONTRIBUTIONS

	<u>Valued</u>	<u>Money</u>	<u>Totals</u>
① Contributions of \$375.00 or less	\$ 228	\$ 18,655	\$ 18,883
② Contributions of \$375.01 and greater	3,016	57,030	60,046
③ TOTAL (lines 1 and 2)	3,244	75,685	\$ 78,929

## FUND-RAISING &amp; OTHER INCOME

④ Fund-raising functions		\$ 3,600	\$ 3,600
⑤ Membership fees		8,195	8,195
⑥ General meetings		496	496
⑦ Other income		406	406
⑧ TOTAL (lines 4, 5, 6 and 7)		12,697	\$ 12,697

## TRANSFERS RECEIVED

⑨ Registered Constituency Association(s)	\$ 0	\$ 0	\$ 0
⑩ Registered Candidate(s)	0	0	0
⑪ TOTAL (lines 9 and 10)	0	0	\$ 0
⑫ TOTAL ANNUAL REVENUE (lines 3, 8 and 11)	\$ 3,244	\$ 88,382	\$ 91,626

## SUMMARY OF ANNUAL EXPENSES

(Excludes Campaign Period Expenses)

## OPERATING EXPENSES

	<u>Valued</u>	<u>Money</u>	<u>Totals</u>
⑬ Expenses Related to Annual Operations	\$ 0	65,059	\$ 65,059

## TRANSFERS ISSUED

⑭ Registered Constituency Association(s)	\$ 0	\$ 0	\$ 0
⑮ Registered Candidate(s)	0	0	0
⑯ TOTAL (lines 14 and 15)	0	0	\$ 0
⑰ TOTAL ANNUAL EXPENSES (lines 13 and 16)	\$ 0	\$ 65,059	\$ 65,059

## ANNUAL SURPLUS (DEFICIT)

	<u>Totals</u>
⑱ TOTAL ANNUAL REVENUE (line 12)	\$ 91,626
⑲ TOTAL ANNUAL EXPENSES (line 17)	\$ 65,059
⑳ ANNUAL SURPLUS (DEFICIT) (line 18 less line 19)	\$ 29,548



POLITICAL PARTY  
ANNUAL FINANCIAL STATEMENT

JANUARY 1, 20 10 to DECEMBER 31, 20 10

PAGE 2 OF 2

Name of Registered Political Party

The Alberta Party Political Association

STATEMENT OF ASSETS AND LIABILITIES

ASSETS	Totals	LIABILITIES	Totals
(21) Cash on Deposit	\$ 35,056	(27) Funds on loan (provide details)	\$ 0
(22) Petty cash & other funds	0	(28) Accounts payable to suppliers	5,508
(23) Accounts receivable	0	(29) Debts incurred but not billed	0
(24) Bonds, Stocks, Securities, etc.	0	(30) Other liabilities (provide details)	
(25) Other assets at cost (provide details)			
	\$		\$
(26) TOTAL ASSETS	\$ 35,056	(31) TOTAL LIABILITIES	\$ 5,508
(32) NET ASSETS (LIABILITIES) (line 26 less line 31)			\$ 29,548

CONSOLIDATION

	Totals
(33) NET ASSETS (LIABILITIES) FROM PREVIOUS YEARS STATEMENT	\$ 2,981
(34) SURPLUS (DEFICIT) FROM POLITICAL PARTY CAMPAIGN PERIOD FINANCIAL STATEMENT	\$ 0
(35) ANNUAL SURPLUS (DEFICIT) (line 20, page 1)	\$ 26,567
(36) NET ASSETS (LIABILITIES) (line 33, 34 and 35) <u>Must be the same as line 32</u>	\$ 29,548

DOCUMENTS TO BE ATTACHED TO THIS FINANCIAL STATEMENT

1. Auditor's Report (when required by the *Election Finances and Contributions Disclosure Act*)
2. Copies of all official receipts issued for the calendar year
3. Reconciliation of Official Receipts (accounting for all receipts requested, used, voided and returned)
4. A list of contributors who have contributed \$375.01 and greater in aggregate, including the name and address of the contributor and the total amount contributed. A second copy of the list of contributors with only the name of the contributor and the total amount contributed for web posting purposes
5. An Excel file of all contribution data
6. Detailed listings of all Transfers Received and Transfers Paid
7. Terms and details of loans from financial institutions
8. Report of Party Foundation expenditures
9. Bank Statement as at December 31 of the filing year

ATTESTATION OF THE CHIEF FINANCIAL OFFICER AND THE PRINCIPAL OFFICER (PRESIDENT)

This is to certify that to the best of my knowledge, this Financial Statement and the attachments accurately and completely reflect all the financial transactions of the above named Registered Political Party.

Chief Financial Officer Submission:

PAUL NEY  
Printed Name

  
Signature

30 March 2011  
Date

Principal Officer (President) Confirmation of Submission:

Chris Labossiere  
Printed Name

  
Signature

March 30, 2011  
Date

FORWARD SIGNED ORIGINAL TO THE OFFICE OF THE CHIEF ELECTORAL OFFICER

Elections Alberta, Suite 100, 11510 Kingsway NW, Edmonton, AB T5G 2V5 (780) 427-7101

OFFICE USE ONLY

The Alberta Party Political Association

Contributors who have contributed above \$375.00

First name	Last name	Total Amount
Peter	Oliver	400.00
William	Woods	400.00
Tracy	Elofson	450.00
Gerard	MacLellan	450.00
Randy	Boissonnault	500.00
Lloyd	Lovatt	500.00
Don	Macyk	500.00
Remko	Oosterhuis	500.00
Jill	LaBossiere	550.00
Christel	Hyshka	600.00
Elaine	Hyshka	600.00
Connie	Jensen	600.00
Ken	McNeill	600.00
Dean	Taylor	600.00
Glenn	Taylor	600.00
Josh	Kjenner	650.00
Nancy	Close	700.00
David W.	Keith	750.00
Chris	Tesarski	900.00
Alayne	Sinclair	1,000.00
Susan	Wright	1,000.00
Ken	Chapman	1,100.00
Jeni	Piepglass	1,180.00
David	King	1,300.00
Chris	LaBossiere	1,300.00
Paul	Mennier	1,600.00
Brian	Thiessen	3,100.00
Chima	Nkemdirim	3,600.00
Joel	Cochrane	7,500.00
Pat	Cochrane	7,500.00
Jackie	Flanagan	15,000.00
	Kjenner Financial Services	1,000.00
Fred	Schorning	2,235.95
Reg	Jacklin	780.00



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## INDEPENDENT AUDITOR'S REPORT

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To the Executive of Alberta Party Political Association

We have audited the Political Party Annual Financial Statement for the year ended December 31, 2010. This financial statement has been prepared to comply with the reporting requirements under the Election Finances and Contributions Disclosure Act. This financial statement is the responsibility of the association's management. Our responsibility is to express an opinion on this financial statement based on our audit.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Other Matters

In common with many not-for-profit organizations, the association derives revenue from contributions and membership fees the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the association and we were not able to determine whether any adjustments might be necessary to the statement of operations and changes in net assets and statement of cash flows.

## Opinion

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the receipts referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of The Alberta Party Political Association as at December 31, 2010, and the results of its operations in accordance with the basis of presentation described in note 1.

This financial statement, which has not been, and was not intended to be, prepared in accordance with Canadian generally accepted accounting principles, is solely for the information and use of the executive of the Alberta Party Political Association and the office of the Chief Electoral Office to comply with the requirements of the Election Finances and Contributions Disclosure Act. The financial statement is not intended to be and should not be relied upon by anyone other than the specified users or for any other purpose.

Edmonton, Alberta  
March 28, 2011



CHARTERED ACCOUNTANTS

**ALBERTA PARTY POLITICAL ASSOCIATION**  
**Financial Statements**  
**Year Ended December 31, 2010**

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## **INDEPENDENT AUDITOR'S REPORT**

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To the Members of Alberta Party Political Association

We have audited the accompanying financial statements of Alberta Party Political Association, which comprise the balance sheet as at December 31, 2010, and the statements of receipts and disbursements and changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Other Matters**

In common with many not-for-profit organizations, the association derives revenue from contributions and membership fees the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the association and we were not able to determine whether any adjustments might be necessary to the statement of operations and changes in net assets and statement of cash flows.

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Independent Auditor's Report to the Members of Alberta Party Political Association *(continued)*

Opinion

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the receipts referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of Alberta Party Political Association as at December 31, 2010, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Edmonton, Alberta  
March 28, 2011



CHARTERED ACCOUNTANTS




**ALBERTA PARTY POLITICAL ASSOCIATION**

**Balance Sheet**

**December 31, 2010**

	2010	2009
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 35,056	\$ 3,583
First Calgary Commonshares	-	35
	<u>\$ 35,056</u>	<u>\$ 3,618</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable	\$ 5,508	\$ 637
<b>NET ASSETS</b>	<u>29,548</u>	<u>2,981</u>
<b>LIABILITIES AND NET ASSETS</b>	<u>\$ 35,056</u>	<u>\$ 3,618</u>

**ON BEHALF OF THE BOARD**

 \_\_\_\_\_ Director

 \_\_\_\_\_ Director

See notes to financial statements

**ALBERTA PARTY POLITICAL ASSOCIATION****Statement of Receipts and Disbursements and Changes in Net Assets****Year Ended December 31, 2010**

	2010	2009
<b>RECEIPTS</b>		
Contributions in excess of \$375	\$ 60,046	\$ 7,949
Contributions not exceeding \$375	18,883	1,698
Memberships	8,195	1,250
Fundraising	3,600	-
Meeting revenue	496	-
Other income	406	756
	<u>91,626</u>	<u>11,653</u>
<b>DISBURSEMENTS</b>		
Consulting fees	24,792	-
Meetings and conventions	18,994	1,396
Office	5,001	2,544
Advertising and promotion	4,757	8,908
Travel	4,382	3,508
Professional fees	3,050	820
Honoraria	2,250	-
Interest and bank charges	1,833	488
	<u>65,059</u>	<u>17,664</u>
<b>EXCESS OF RECEIPTS OVER DISBURSEMENTS</b>	<b>26,567</b>	<b>(6,011)</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>2,981</b>	<b>8,992</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 29,548</b>	<b>\$ 2,981</b>

**ALBERTA PARTY POLITICAL ASSOCIATION****Statement of Cash Flows****Year Ended December 31, 2010**

	2010	2009
<b>OPERATING ACTIVITIES</b>		
Cash receipts from members	\$ 91,626	\$ 11,653
Cash paid to suppliers	(58,353)	(17,039)
Interest paid	(1,834)	(487)
	<u>31,439</u>	<u>(5,873)</u>
Cash flow from (used by) operating activities		
	<u>31,439</u>	<u>(5,873)</u>
<b>INVESTING ACTIVITY</b>		
First Calgary Common Shares	35	(1)
	<u>35</u>	<u>(1)</u>
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<b>31,474</b>	<b>(5,874)</b>
Cash - beginning of year	<u>3,583</u>	<u>9,457</u>
<b>CASH - END OF YEAR</b>	<b>\$ 35,057</b>	<b>\$ 3,583</b>

See notes to financial statements



# ALBERTA PARTY POLITICAL ASSOCIATION

## Notes to Financial Statements

Year Ended December 31, 2010

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### 1. NATURE OF OPERATIONS

Alberta Party Political Association (the "association") is incorporated under the Societies Act of Alberta as a political party. These financial statements exclude the operations of separately constituted Constituency Associations and Commissions.

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of Presentation

These financial statements are prepared in accordance with Canadian generally accepted accounting principles and the Election Finances and Contributions Disclosure Act - Alberta.

#### Cash and short term investments

Short-term debt securities purchased with maturity of three months or less to are classified as cash equivalents.

#### Equipment

Equipment purchases are expensed in the year of acquisition.

#### Revenue recognition

Unrestricted contributions, including the contribution portion of revenue from fundraising events, are recognized as revenue when received or receivable. Donated goods and services are recognized as revenue in the period in which the goods are received or the services rendered. These donations are valued at fair market value.

Memberships are recognized as revenue when payment is received or receivable.

Event revenue received or receivable, including the non-contribution portion of revenue from fundraising events, is recognized at the time the event occurs.

Transfers from Registered Parties, Constituency Associations, Candidates, Trust Funds and Party Foundations are recognized as revenue when they are received.

Amounts are considered receivable only when the amount to be received can be reasonably estimated and collection is reasonably assured.

#### Contributed Materials and Services

The association receives contributions of materials and volunteer services each year in carrying out its activities. Contributed materials and services are recorded in the financial statements to the extent that the fair value is reasonably determinable.

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# ALBERTA PARTY POLITICAL ASSOCIATION

## Notes to Financial Statements

Year Ended December 31, 2010

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### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### Measurement uncertainty

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

#### Statement of Cash Flows

The statement of cash flows has been prepared using the direct method.

#### Income taxes

The association is a non-profit organization and is exempt from payment of income taxes.

#### Financial instruments

Financial instruments that are included in the statement of financial position of the Association consist of cash and accounts payable. These instruments are recorded at historic cost unless circumstances indicate a change in the fair value of such instrument(s) has occurred resulting in a loss which is not temporary. In such circumstances the financial instrument(s) is adjusted to its fair value and the loss recognized.

In management's opinion, the association is not exposed to significant interest rate or credit risk.

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### 3. CAPITAL MANAGEMENT

In managing capital, the association focuses on liquid resources available for operations. The association's objective is to have sufficient liquid resources to continue operating despite adverse events with financial consequences and to provide it with the flexibility to take advantage of opportunities that will advance its purposes. The need for sufficient liquid resources is considered in the preparation of an annual budget and in the monitoring of cash flows and actual operating results compared to the budget. As at December 31, 2010, the association had met its objective of having sufficient liquid resources to meet its current obligations.

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### 4. COMPARATIVE FIGURES

The prior year comparative figures were audited by another certified management accountant.

Some of the comparative figures have been reclassified to conform to the current year's presentation.

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