



ELECTION FINANCES AND CONTRIBUTIONS DISCLOSURE ACT

POLITICAL PARTY ANNUAL FINANCIAL STATEMENT

chief electoral office

JANUARY 1, 20 10

to DECEMBER 31, 20 10

PAGE 1 OF 2

RECEIVED MAR 31 2011 chief electoral office

Name of Registered Political Party

Alberta New Democrats

SUMMARY OF ANNUAL REVENUE

(Excludes Campaign Period Revenue)

RECEIPTED CONTRIBUTIONS

	Valued	Money	Totals
① Contributions of \$375.00 or less	\$ 7.33	\$ 284,877.77	\$ 284,885.10
② Contributions of \$375.01 and greater	11,683.16	314,537.05	326,220.21
③ TOTAL (lines 1 and 2)	11,690.49	599,414.82	\$ 611,105.31

FUND-RAISING & OTHER INCOME

④ Fund-raising functions		\$	\$ 35,598
⑤ Membership fees			
⑥ General meetings			45,779
⑦ Other income <i>Federal Party Re-imbursment</i>			35,978
⑧ TOTAL (lines 4, 5, 6 and 7)			\$ 117,355

TRANSFERS RECEIVED

⑨ Registered Constituency Association(s)	\$	\$	\$
⑩ Registered Candidate(s)			
⑪ TOTAL (lines 9 and 10)			\$
⑫ TOTAL ANNUAL REVENUE (lines 3, 8 and 11)	\$	\$	\$ 728,460

SUMMARY OF ANNUAL EXPENSES

(Excludes Campaign Period Expenses)

OPERATING EXPENSES

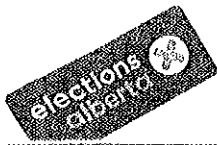
	Valued	Money	Totals
⑬ Expenses Related to Annual Operations	\$		\$ 525,141

TRANSFERS ISSUED

⑭ Registered Constituency Association(s)	\$	\$	\$ 130,040
⑮ Registered Candidate(s)			
⑯ TOTAL (lines 14 and 15)			\$ 130,040
⑰ TOTAL ANNUAL EXPENSES (lines 13 and 16)	\$	\$	\$ 655,181

ANNUAL SURPLUS (DEFICIT)

	Totals
⑱ TOTAL ANNUAL REVENUE (line 12)	\$ 728,460
⑲ TOTAL ANNUAL EXPENSES (line 17)	\$ 655,181
⑳ ANNUAL SURPLUS (DEFICIT) (line 18 less line 19)	\$ 73,279



ELECTION FINANCES AND CONTRIBUTIONS DISCLOSURE ACT

POLITICAL PARTY ANNUAL FINANCIAL STATEMENT

chief electoral office

JANUARY 1, 20 10 to DECEMBER 31, 20 10

PAGE 2 OF 2

Name of Registered Political Party

Alberta New Democrats

STATEMENT OF ASSETS AND LIABILITIES

ASSETS

Totals

Table with 2 columns: Description and Totals. Rows include Cash on Deposit (\$158,233), Petty cash & other funds, Accounts receivable (38,126), Bonds, Stocks, Securities, etc., Other assets at cost, Pre-paid Expense, Office Equip (\$5,733), TOTAL ASSETS (\$202,042), and NET ASSETS (LIABILITIES).

LIABILITIES

Totals

Table with 2 columns: Description and Totals. Rows include Funds on loan (\$277,156), Accounts payable to suppliers (19,958), Debts incurred but not billed, Other liabilities (Due to Prov. Constituencies, Deferred Employee Benefits \$316,648), TOTAL LIABILITIES (\$613,762), and NET ASSETS (LIABILITIES) (\$411,670).

CONSOLIDATION

Totals

Table with 2 columns: Description and Totals. Rows include NET ASSETS (LIABILITIES) FROM PREVIOUS YEARS STATEMENT (\$484,949), SURPLUS (DEFICIT) FROM POLITICAL PARTY CAMPAIGN PERIOD FINANCIAL STATEMENT, ANNUAL SURPLUS (DEFICIT) (73,279), and NET ASSETS (LIABILITIES) (\$411,670).

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.
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:

Brian Stokes Printed Name

[Signature] Signature

March 28/2011 Date

Principal Officer (President) Confirmation of Submission:

Nancy Furlong Printed Name

[Signature] Signature

Mar 28/2011 Date

FORWARD SIGNED ORIGINAL TO THE OFFICE OF THE CHIEF ELECTORAL OFFICER Elections Alberta Suite 100, 11510 Kingsway NW, Edmonton, AB T5G 2Y5 (780) 427-7191 NOTE: TO BE RECEIVED AT ELECTIONS ALBERTA BY 4:30 PM MARCH 31st

OFFICE USE ONLY

ENTERED:

Alberta NDP 2010 Annual Return: Receipts \$375.01 and Over



First Name	Last Name	Amount
	A F L	960.00
April	Albrecht	500.00
Jim	Aldred	2,500.00
Mary Jo	Aldred	2,520.00
Ronald	Almond	420.00
Paula	Anderson	730.00
Terry	Anderson	600.00
Debra	Andrews	500.00
Lou	Arab	1,995.00
Carol M.	Arkininstall	530.00
Richard	Arsenault	500.00
John Alan	Ashton	815.00
Marilyn	Assheton-Smith	855.00
Richard	Assinger	460.00
Gordon	Atwood	390.00
Mara R.	Baldwin	420.00
Elisabeth	Ballermann	2,490.00
Sandra	Barnes	700.00
	Barrie Chivers Prof Corporation	600.00
Kevin	Basken	600.00
Reg C.	Basken	985.00
Stuart	Bayens	600.00
Barbara R.	Beaton	400.00
David	Beaton	600.00
Elizabeth	Beauchamp	600.00
Coralee	Beaulieu	480.00
Bruce	Beck	580.00
Karon	Beck	480.00
Charles	Bewell	495.00
Norman	Bezanson	450.00
Kieran R.	Biggins	600.00
Deron	Bilous	940.00
Brian	Bliss	500.00
Frances	Blondheim	560.00
Bernard	Bloom	550.00
Franca	Boag	500.00
Christine	Boles	500.00
Larry	Booi	470.00
Blanche	Boorman	480.00
Bill	Booth	900.00
Adele	Boucher Rymhs	480.00
Ailwin	Boulet	720.00
Alan	Boyle	720.00
Steve	Bradshaw	1,605.00
Steve	Bradshaw	615.27
Charlotte	Bragg	500.00
Michael J.	Braithwaite	700.00
Viola	Braun-Fox	705.00
Derek	Briton	600.00
Kate	Brook	800.00
Allan	Brown	1,145.00
Allan	Brown	195.00
Margaret Jane	Brown	770.00
Robert W.	Bruinsma	400.00

Alberta NDP 2010 Annual Return: Receipts \$375.01 and Over



First Name	Last Name	Amount
Ted (E.V.)	Buchanan	400.00
Jeanette	Buckingham	480.00
Erica	Bullwinkle	1,370.00
Brian	Burchnall	2,000.00
Adolf	Buse	470.00
	C E P Local 880	600.00
	C U P E	5,000.00
	C U P E 3197	810.00
	C U P E Local 37	2,340.00
Sylvia	Campbell	460.00
Onell	Carlier	550.00
Ellen J.	Carlisle	500.00
John R.	Carpenter	1,680.00
Margo	Carpenter	1,000.00
Murry	Cathcart	600.00
Leanne	Chahley	1,000.00
Arlene	Chapman	580.00
Catherine A.	Chaulk-Stokes	670.00
Barrie	Chivers	1,370.00
Barrie	Chivers	687.00
Tamara	Chivers	1,290.00
Donna	Chovanec	745.00
Donna	Clandfield	624.00
Patricia J.	Clayton	575.00
Douglas	Clegg	600.00
Erasmus	Coco	400.00
Daniel	Cole	500.00
David	Cooper	550.00
Eileen P.	Coristine	680.00
Terrence P.	Crawley	600.00
Don	Crisall	1,680.00
	CSU Local 52 Benevolent Society	920.00
Starr	Curry	862.00
Starr	Curry	47.12
Lorne	Dach	1,135.00
Nicholas	David	600.00
Richard	Davies	1,200.00
Elizabeth J.	Dawson	430.00
Jose Elmer	de la O'Rosales	650.00
John	Delehanty	396.00
Rosalyn	Delehanty	396.00
Quenton	Doolittle	420.00
Ann	Dort-Maclean	670.00
Della	Drury	565.00
Kerry	Duncan McCartney	420.00
Jeff	Eamon	1,020.00
David	Eggen	1,825.00
Marion	Eggen	860.00
Somboon	Eggen	500.00
Lori	Egger	1,490.00
Jean V.	Elchuk	480.00
Klaas	Elzinga	500.00
Louise	Elzinga	500.00
	Estate of Theresa Catherine Baxter	5,000.00

Alberta NDP 2010 Annual Return: Receipts \$375.01 and Over



First Name	Last Name	Amount
	Estate of Theresa Catherine Baxter	2,500.00
Brian L.	Evans	520.00
Jim	Evans	840.00
Catharine	Evers	510.00
Chris	Ewasiuk	500.00
Allison	Faid	600.00
Peter	Faid	600.00
Rosemary	Falconer	720.00
Alfred E.	Falk	400.00
Kris	Farkas	395.00
Gordon	Fearn	480.00
Carlean	Fisher	410.00
Marian O.	Flach	500.00
Mildred	Flanagan	500.00
Brian	Fleck	1,100.00
Donna	Fong	860.00
Victoria	Forchuk	500.00
Jason	Foster	504.00
Jason	Foster	500.00
Jennifer	Fowler	396.00
Derek	Fox	705.00
Dennis	Franz	1,310.00
Dennis	Franz	140.00
Joel	French	785.00
Nancy	Furlong	2,310.00
Barry	Gagliardi	505.00
Stephen	Gal	1,100.00
Ginny	Gann	630.00
Joe	Gann	450.00
Deborah	Gerow	900.00
Marie	Gordon	1,280.00
Margaret H.	Gould	895.00
Maureen	Gouveia	440.00
Elizabeth J.	Graham	1,100.00
Gwen	Gray	1,275.00
David	Gregory	500.00
Isobel	Grundy	420.00
Earle J.	Guertin	420.00
Jim	Gurnett	697.14
Harold L.	Hall	610.00
Ian	Hardman	800.00
G. Roy	Harper	500.00
Kathleen Louise	Harper	400.00
Royle	Harris	480.00
Olga	Hasselgren	500.00
	Haweli Fine East Indian Cuisine	1,000.00
Barbara	Heather	450.00
Gary	Henderson	420.00
Gale	Henderson-White	770.00
Lawrence	Henry	600.00
Dolores	Herman	410.00
Ben	Hermann	475.00
Sarah	Hoffman	697.14
Edward S.	Holmes	400.00

Alberta NDP 2010 Annual Return: Receipts \$375.01 and Over



First Name	Last Name	Amount
Wolfgang	Holzmann	520.00
Ronald G.	Hopp	480.00
Sandra	Houston	1,470.00
Wayne	Huisman	400.00
	I B E W Local 424	2,940.00
	Ironworkers Local 720	2,790.00
Joan	Isaac	420.00
Leona	Jacobs	2,585.00
Leona	Jacobs	975.89
Noel	Jantzie	420.00
Marshall	Jaremco	385.00
Deborah	Jasinoski	630.00
John	Jasinoski	480.00
Shelley D.	Jodoin	415.00
Philippe	Johnson	580.00
Walter	Jungkind	500.00
Alice	Kardash	420.00
Albert	Karvonen	1,130.00
Bernie T.	Keeler	695.00
Dorothy M.	Keeler	690.00
Liz	King-Farlow	420.00
Anne Marie	Kingston	420.00
Neil	Kirkwood	720.00
Tracy	Kolenchuk	360.00
Tracy	Kolenchuk	100.00
John	Kolkman	920.00
Raymond	Krankowsky	540.00
Sylvia	Krogh	515.00
Jay	Kuchinsky	400.00
Calgary	Labour Council	2,000.00
Janet M.	Laddish	670.00
Marie J.	Laing	780.00
Cherie	Langlois- Klassen	500.00
Jean Noel	Lapierre	420.00
Cynthia	Lazarenko	876.00
Norm	Leclair	1,325.00
Len	Legault	825.00
Lee	Lepora	820.00
Nick	Lepora	1,290.00
Ann	Levey	600.00
Bernard	Linsky	1,075.00
Donalda	Lloyd	700.00
Clifton	Lofthaug	420.00
Dave	Loken	580.00
Lionel T.	Longmore	580.00
Laura	Lowrie	600.00
Brian	Luther	435.00
Janice	Luther	435.00
Lilas I.	Lysne	480.00
Betty	MacArthur	780.00
Edith	Mack	420.00
Robert	MackInnon	540.00
Arthur	Macklin	420.00
Nathan	Macklin	410.00

Alberta NDP 2010 Annual Return: Receipts \$375.01 and Over



First Name	Last Name	Amount
Marjorie	MacLeod	400.00
Brian	Mader	1,500.00
Paul G.	Madison	500.00
Barry	Madsen	1,200.00
Dave	Malka	392.00
Brenda	Manasse	480.00
Andrew P.	Marshall	540.00
Donna	Martyn	2,815.00
Brian	Mason	1,300.00
Iris	Mather	650.00
Ursula	Matthews	495.00
William	Mayberry	750.00
Mary Ann	McConnell-Boehm	400.00
Marg	McCuaig-Boyd	600.00
Patrick	McDonald	1,000.00
Alex	McEachern	772.50
Ethne	McEachern	772.50
Edward G.	McLaughlin	550.00
Carol J.	McLean	520.00
Christine	McMeckan	400.00
Jean A.	McNeil	380.00
Anne	McWhir	600.00
Douglas C.	Meggison	500.00
Dagmar	Mehlsen	3,488.65
Mandy	Melnyk	830.00
Joe	Melo	420.00
Stephen	Merredew	450.00
Stephanie	Michaels	825.00
Glenn	Miller	1,099.92
Tad	Mitsui	600.00
Don	Mock	500.00
Barbara	Monita	650.00
William D.	Monro	1,450.00
Joanne	Moody	600.00
Mary T.	Morin	580.00
Joy	Morris	850.00
Bev J.	Muendel-Atherstone	947.00
David	Nash	1,080.00
Eileen M.	Nelbrandt	440.00
Christine	Nelson	480.00
Colleen	Nelson	500.00
Jason	Ness	510.00
Jason	Ness	63.63
Kathryn	Neuman	1,160.00
Stephen R.	Nimchuk	435.00
Kenneth C.	Nixon	950.00
Robert E.	Norton	400.00
Rachel	Notley	1,870.00
Charles C.	Nunn	385.00
Richard	Nutter	450.00
Alice	Nycholat	820.00
	O P C M I A Local 222	1,000.00
Dianne	Oberg	540.00
John	O'Connor	570.00

Alberta NDP 2010 Annual Return: Receipts \$375.01 and Over



First Name	Last Name	Amount
Chris	O'Halloran	919.48
Doug	O'Halloran	700.00
Douglas	O'Halloran	2,690.00
Kara	O'Halloran	1,080.00
Karln	Olson	825.00
Florian	Osorio	650.00
Isabel	Osorio	500.00
G. Lorraine	Ouellette	420.00
Anne	Packer	900.00
Georgeana H.	Pankhurst	400.00
	Paraiso Tropical Cafe	700.00
Lorraine	Paterson	500.00
Marie	Pearson	400.00
Rob	Pearson	2,643.71
Lee Anne	Pellerin	1,800.37
Lee Anne	Pellerin	50.01
Cynthia	Perkins	500.00
Doug L.	Petherbridge	405.00
Raymond	Petit	500.00
Irene	Pfeffel	530.00
Richard	Pharis	600.00
Shannon	Phillips	430.00
Lorraine	Pilote	500.00
Donald W.	Pimm	460.00
Lynn	Podgurny	400.00
Luciana	Popp	400.00
Brent	Potter	600.00
Greg	Powell	420.00
Fred L.	Radford	540.00
Jim	Rands	845.00
Alex J.	Rankin	665.00
Donald I.	Ray	480.00
Hana	Razga	1,435.00
Daphne	Read	450.00
	Red Deer and District Council	1,000.00
David	Redford	480.00
Marcia	Redford	480.00
R. Murray	Reld	480.00
Alan	Roberts	480.00
C. Barry	Roberts	620.00
Jonathan	Rockliff	480.00
Jason D.	Rockwell	575.00
Patricia	Roome	480.00
Mike	Rooney	480.00
Alan A.	Ross	581.00
Donald A.	Ross	400.00
Elsie	Ross	470.00
Jean M.	Ross	900.00
Julie	Ross	400.00
William W.	Ross	480.00
Catherine	Roy	750.00
Lucien	Royer	1,150.00
Luls	Rufo	400.00
Ingrid	Rutz	500.00



Alberta NDP 2010 Annual Return: Receipts \$375.01 and Over



First Name	Last Name	Amount
Melanie	Samaroden	610.00
Mark	Sandilands	1,385.00
Mark	Sandilands	975.88
Bob	Sarafinchan	680.00
Marlin	Schmidt	590.00
Rick	Schneider	505.00
Arvid	Schultz	500.00
Carol	Sekiya	1,220.00
Lilly Ann	Selby	500.00
Jean K.	Shafo	380.00
Lydia	Shalagan	505.00
Morris	Shalagan	505.00
Linda	Shamburger	1,000.00
Laura	Shanner	480.00
Alexander	Shevallier	740.00
Bill	Shworak	380.00
Lori	Sigurdson	770.00
Alayne J.	Sinclair	540.00
Francis	Sitwell	1,000.00
Eugene	Skulsky	480.00
Guy	Smith	450.00
Margaret C.	Smith	450.00
Rose	Smith	440.00
Elizabeth	Smythe	380.00
Collin L.	Soskolne	650.00
Eira	Spaner	620.00
Muriel	Stanley Venne	700.00
Verna	Stelfox	400.00
Brian	Stephens	420.00
Nancy	Steward	785.00
Brian	Stokes	1,125.00
Penny	Stone	480.00
Flora	Stupich	1,320.00
Robert J.	Swallow	400.00
Valerie	Swann	1,000.00
Valerie	Swann	435.00
Roy	Swift	400.00
Lorna	Thomas	600.00
David S.	Thomson	1,000.00
Olive	Thorne	500.00
Jerry	Toews	1,380.00
R. Keith	Turnbull	480.00
A. Robert	Turner	630.00
M. Joan	Turner	630.00
Tom	Turner	480.00
	U F C W Local 401	15,000.00
Barbara	Van Enk	390.00
Victor	Van Enk	390.00
Floyd	Van Slyke	410.00
Eric	van Walsam	600.00
Leonard	Vandervaart	670.00
Sonia	Varela	545.00
	Victory Square Law Office LLP	2,000.00
Janet	Walter	850.00

Alberta NDP 2010 Annual Return: Receipts \$375.01 and Over



First Name	Last Name	Amount
Michael	Weinfeld	855.00
Mark	Wells	540.00
Richard	White	425.00
David T.	Williams	500.00
Lorris	Williams	1,000.00
Mary Katherine	Williams	2,400.00
Alice L.	Williamson	450.00
Deanna	Williamson	480.00
Pamela	Willoughby	400.00
Anne	Wilson	765.00
Katherine	Wilson	400.00
Lane	Winsor	600.00
Carol	Wodak	1,930.00
John	Wodak	720.00
Jennifer	Wolfe	400.00
Lynn	Wolff	400.00
Brian	Woychuk	400.00
Mary A.	Wright	560.00
Peggy	Wright	820.00
Joseph	Yanchula	1,090.00
Sharon	Yanickl	420.00
Arlene	Young	480.00
Farzad	Zare-Bawani	480.00
Larry	Zima	800.00
Trevor	Zimmerman	4,925.00
Diane	Zinyk	720.00
Sharon	Zubot	1,700.00
		<b>\$ 326,220.21</b>

**Alberta New Democratic Party**  
**Financial Statements**  
**Year Ended December 31, 2010**

**Alberta New Democratic Party**  
**Index to Financial Statements**  
**Year Ended December 31, 2010**

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**Independent Auditor's Report**

To the Members of Alberta New Democratic Party

*Report on the Financial Statements*

We have audited the accompanying financial statements of Alberta New Democratic Party, which comprise the statement of financial position as at December 31, 2010, and the statements of operations 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. 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.

*Basis for Qualified Opinion*

In common with other political parties, the Party derives most of its revenues in the form of donations and from fundraising activities, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of revenues was limited to the amounts recorded in the records of the Party and we were not able to determine whether any adjustments might be necessary to revenues, excess of revenue over expenses, assets and net assets.

In connection with the fundraising activities referred to in the preceding paragraph, a portion of some of these revenues is allocated to provincial constituency associations and shown in the records as amounts owing to these associations. There is no practical way to confirm the balances owing to each of these associations, and accordingly our examination was limited to the amounts recorded in the records of the Party. We were unable to determine whether any adjustments might be necessary to liabilities, transfers to constituency associations, revenue over expenses and net assets.

*Opinion*

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the Party as at December 31, 2010 and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

*Mowbrey Gil LLP*

Edmonton, Alberta  
March 29, 2011

CHARTERED ACCOUNTANTS

**Alberta New Democratic Party**  
**Statement of Financial Position**  
**December 31, 2010**

	2010	2009
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 158,233	\$ 57,238
Due from related parties (Note 4)	38,126	27,560
Prepaid expenses	3,280	3,280
	199,639	88,078
<b>Office equipment (Note 5)</b>	<b>2,453</b>	<b>4,248</b>
	<b>\$ 202,092</b>	<b>\$ 92,326</b>
<b>Liabilities and net assets</b>		
<b>Current</b>		
Bank indebtedness (Note 6)	\$ 277,156	\$ 285,628
Accounts payable and accrued liabilities	19,958	64,973
Due to related parties (Note 4)	278,744	189,884
	575,858	540,485
<b>Deferred employee benefits (Note 8)</b>	<b>37,904</b>	<b>36,790</b>
	<b>613,762</b>	<b>577,275</b>
<b>Net assets</b>		
Unrestricted	(414,123)	(489,197)
Invested in office equipment	2,453	4,248
	<b>(411,670)</b>	<b>(484,949)</b>
	<b>\$ 202,092</b>	<b>\$ 92,326</b>

ON BEHALF OF EXECUTIVE COUNCIL

\_\_\_\_\_ Director

\_\_\_\_\_ Director

**Alberta New Democratic Party**  
**Statement of Operations**  
**Year Ended December 31, 2010**

	2010	2009
<b>Revenues</b>		
Donations	\$ 611,105	\$ 564,017
Other income	45,779	45,154
Reimbursement from Federal Party (Note 7)	35,978	-
Convention revenue	35,598	38,889
By-election donations	-	5,470
Federal contract revenue	-	27,893
	<b>728,460</b>	<b>681,423</b>
<b>Transfers and revenue sharing</b>		
Provincial constituency transfers	130,040	87,758
Pre-election expenses	300	473
By-election expenditures	-	4,801
	<b>130,340</b>	<b>93,032</b>
<b>Net revenues before operating expenses</b>	<b>598,120</b>	<b>588,391</b>
<b>Expenses (Schedule 1)</b>	<b>524,841</b>	<b>635,650</b>
<b>Excess (deficiency) of revenues over expenses for the year</b>	<b>\$ 73,279</b>	<b>\$ (47,259)</b>

**Alberta New Democratic Party**  
**Statement of Changes in Net Assets**  
**Year Ended December 31, 2010**

	Unrestricted (deficiency)	Invested in office equipment	2010 Total
<b>Net assets - beginning of year</b>	\$ (489,197)	\$ 4,248	\$ (484,949)
Excess (deficiency) of revenues over expenses	75,074	(1,795)	73,279
<b>Balance, end of year</b>	<b>\$ (414,123)</b>	<b>\$ 2,453</b>	<b>\$ (411,670)</b>

	Unrestricted (deficiency)	Invested in office equipment	2009 Total
<b>Net assets - beginning of year</b>	\$ (442,245)	\$ 4,555	\$ (437,690)
Excess (deficiency) of revenues over expenses	(45,152)	(2,107)	(47,259)
Investment in office equipment	(1,800)	1,800	-
	(46,952)	(307)	(47,259)
<b>Balance, end of year</b>	<b>\$ (489,197)</b>	<b>\$ 4,248</b>	<b>\$ (484,949)</b>



**Alberta New Democratic Party**

**Statement of Cash Flows**

**Year Ended December 31, 2010**

	2010	2009
<b>Operating activities</b>		
Excess (deficiency) of revenues over expenses	\$ 73,279	\$ (47,259)
Item not affecting cash:		
Amortization of office equipment	1,795	2,106
	<u>75,074</u>	<u>(45,153)</u>
Changes in non-cash working capital:		
Prepaid expenses	-	(2,796)
Due from related parties	78,294	51,225
Accounts payable and accrued liabilities	(45,015)	28,134
Deferred employee benefits	1,114	8,294
	<u>34,393</u>	<u>84,857</u>
Cash flow from operating activities	<u>109,467</u>	<u>39,704</u>
<b>Investing activity</b>		
Purchase of office equipment	-	(1,800)
<b>Increase in cash flow</b>	109,467	37,904
<b>Deficiency - beginning of year</b>	<u>(228,390)</u>	<u>(266,294)</u>
<b>Deficiency - end of year</b>	\$ (118,923)	\$ (228,390)
<b>Cash flows supplementary information</b>		
Interest paid	\$ 9,710	\$ 9,838
<b>Deficiency consists of:</b>		
Cash	\$ 158,233	\$ 57,238
Line of credit	<u>(277,156)</u>	<u>(285,628)</u>
	\$ (118,923)	\$ (228,390)

# Alberta New Democratic Party

## Notes to Financial Statements

Year Ended December 31, 2010

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### 1. Nature of operations

Alberta New Democratic Party ("the Party") is registered as a political party in Alberta. As a not-for-profit organization under the Income Tax Act, the Party is not subject to either federal or provincial income taxes.

### 2. Continuing operations

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles ("GAAP") applicable to a going concern, which assumes that the Party will be able to realize its assets and discharge its liabilities in the normal course of operations. Accordingly, they do not give effect to adjustments that would be necessary should the Party be unable to continue as a going concern.

### 3. Summary of significant accounting policies

The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations which have been made using careful judgment. The significant areas requiring management estimates include the due to/from related parties, deferred employee benefits, and the estimated useful lives of property and equipment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized as follows.

#### Cash

Cash consists of term deposits and accounts held in chartered banks.

#### Office equipment

Office equipment is stated at cost less accumulated amortization and is amortized over its estimated useful life as follows:

Office equipment	5 years	straight-line method
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#### Revenue recognition

The Party follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

#### Donated services

The work of the Party is dependent on voluntary services of many members and others. The value of these donated services is not recognized in the records unless the volunteer is providing services or goods in his or her normal course of business and requests an income tax receipt.

**Alberta New Democratic Party**

**Notes to Financial Statements**

**Year Ended December 31, 2010**

**4. Due to/from related parties**

Provincial constituency associations are deemed to be related parties by the Elections Act. Transfers owing to/from provincial constituencies are based on a share of donations received due to constituency efforts, less payments to the provincial constituencies.

**5. Office equipment**

	Cost	Accumulated amortization	<b>2010 Net book value</b>	2009 Net book value
Office equipment	\$ 27,971	\$ 25,518	\$ 2,453	\$ 4,248

**6. Bank indebtedness**

The Party has an operating line of credit available to a maximum of \$400,000 (2009 - \$400,000) of which \$122,844 (2009 - \$114,372) remains unused at the year-end date. The operating line of credit is repayable on demand, bearing interest at prime plus 1.00% and is secured by a General Security Agreement covering all current and future assets of the Party as well as guarantees of a related non-profit Association and certain individuals.

The line of credit is subject to certain non-financial covenants contained in the Party's banking agreement. These covenants were met throughout the year.

**7. Reimbursement from Federal Party**

The Party has a full time employee that occasionally provides services for the Federal Party. Therefore, the Federal Party has reimbursed the Party for these services rendered for the year.

**8. Deferred employee benefits**

	<b>2010</b>	2009
Employee severance payable	\$ 27,178	\$ 15,538
Employee vacation payable or accrued time in lieu	10,726	21,252
	<b>\$ 37,904</b>	<b>\$ 36,790</b>

The Party records the estimated liability for future payments to employees, as provided for in collective agreements, as a long-term liability. These amounts are not discounted, and the eventual amount to be paid out is subject to future actions by employees and the Party.

**Alberta New Democratic Party**  
**Notes to Financial Statements**  
**Year Ended December 31, 2010**

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**9. Contractual obligations**

The Party's total obligations, under a property lease agreement, exclusive of occupancy costs, are as follows:

Contractual obligation repayment schedule:

2011	\$	19,288
2012		20,494
2013		21,699
		<hr/>
	\$	<u>61,481</u>

The Party is also committed to pay for the annual operating expenses for its office located in Calgary, owned by the Calgary House Society which is related to the Party through common directors.

**10. Financial instruments**

Financial instruments are defined as contractual rights to receive or deliver cash or another financial asset. The Party's financial instruments consist of recorded amounts of cash, due from/to related parties, bank indebtedness, accounts payable and accrued liabilities and deferred employee benefits.

The Party is not exposed to significant currency and commodity risk as a result of carrying these financial instruments.

The Party is exposed to the following risks in respect of certain of the financial instruments held:

**Credit Risk**

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Party is exposed to credit risk from Provincial consistencies. The Party has a significant number of constituencies which minimizes concentration of credit risk.

**Fair Value**

The Party's carrying value of financial instruments noted above, excepting the amounts due to and from related parties and deferred employee benefits, approximate their fair values due to the short terms to maturity. The party has not been able to estimate the fair value of the amounts due to/from related parties and deferred employee benefits as there is no comparable market for such related party transactions.

**Interest Rate**

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Party manages exposure through floating rate borrowings. The floating rate debt is subject to interest rate cash flow risk, as the required cash flows to service the debt will fluctuate as a result of changes in market rates.

**11. Capital management**

The Party defines capital as the sum of unrestricted net assets. The Party is not subject to externally imposed requirements on capital.

The Party's objectives when managing capital are to hold sufficient unrestricted net assets to enable it to continue promoting its objectives in the event of unexpected losses. The Party's investment policy is set by the Executive Committee and seeks to minimize exposure to capital market risk while earning a prudent return. Investment is restricted to highly liquid, guaranteed deposits.

**Alberta New Democratic Party****Expenses (Schedule 1)****Year Ended December 31, 2010**

	2010	2009
Salaries and related benefits	\$ 314,569	\$ 354,662
Convention and meetings	44,461	55,380
Rent	34,230	33,245
Interest and bank charges	24,642	20,882
Postage and courier	17,344	33,302
Calgary office expense	17,055	18,519
Travel	14,235	22,526
Fundraising events and committees	11,397	20,134
Telephone and utilities	9,666	15,630
Professional fees	9,038	10,823
Information technology	8,466	16,654
Equipment rentals	7,492	5,721
PAC drives	4,749	13,192
Repairs and maintenance	2,713	664
Insurance	1,856	2,782
Communications	1,133	2,311
Moving expenses	-	7,117
Amortization	1,795	2,106
	<b>\$ 524,841</b>	<b>\$ 635,650</b>