

**The Edmonton Space &
Science Foundation
Summary Statements**
December 31, 2016

Report of the Independent Auditors on the Summary Financial Statements

To the Members of The Edmonton Space & Science Foundation:

The accompanying summary financial statements, which comprise the summary statement of financial position as at December 31, 2016, and the summary statement of operations for the year then ended, are derived from the audited financial statements of The Edmonton Space & Science Foundation for the year ended December 31, 2016. We expressed an unmodified audit opinion on those financial statements in our report dated April 20, 2017. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of The Edmonton Space & Science Foundation.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements in accordance with Canadian accounting standards for not-for-profit organizations.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements."

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of The Edmonton Space & Science Foundation for the year ended December 31, 2016 are consistent, in all material respects, with a fair summary of those financial statements, in accordance with Canadian accounting standards for not-for-profit organizations.

Edmonton, Alberta

April 20, 2017

MNP LLP

Chartered Professional Accountants

Edmonton Space & Science Foundation
Summary Statement of Financial Position
As of December 31, 2016

	2016	2015
Assets		
Current		
Cash	3,134,822	6,801,942
Accounts receivable	119,036	484,531
Inventory	125,666	98,791
Prepaid expenses and deposits	265,127	412,466
	3,644,651	7,797,730
Investments	119,136	117,482
Capital assets	16,787,436	15,462,053
Intangible assets	770	13,494
	20,551,993	23,390,759
 Liabilities		
Current		
Accounts payable and accrued liabilities	875,184	1,012,952
Deferred contributions	262,942	591,580
Deferred admissions	690,401	570,292
Deferred Revenue	300,000	250,000
Goods and services tax payable	-	7,651
	2,128,527	2,432,475
Deferred capital contributions	13,131,477	14,197,926
	15,260,004	16,630,401
 Net Assets		
Invested in capital assets	4,033,742	4,478,660
Internally restricted	1,258,247	2,281,698
	5,291,989	6,760,358
	20,551,993	23,390,759

Approved on behalf of the Board

signed "Jordan Hokanson"
Director

signed "Sharilee Fossum"
Director

Edmonton Space & Science Foundation
Summary Statement of Operations
For the year ended December 31, 2016

	2016	2015
Revenues		
Admissions	5,989,838	6,667,207
Retail Operations	1,575,157	2,168,817
Operating Grants	2,037,921	2,006,171
Sponsorships and Donations	1,134,053	1,247,740
Rental, Leases, and Other	189,020	420,499
	10,925,989	12,510,434
Expenditures		
Salaries and Benefits	6,295,452	6,093,665
Operations	2,455,761	2,476,490
Royalties and Film Leases	1,081,028	1,020,926
Retail Operations	752,723	964,508
Advertising and Promotion	909,390	906,829
Utilities	407,492	422,275
	11,901,846	11,884,693
Excess (deficiency) of Revenue Over Expenses Before Amortization	(975,857)	625,741
Amortization		
Amortization of Deferred Capital Contributions	1,311,579	1,068,452
Amortization of Capital Assets and Intangible Assets	(1,804,091)	(1,671,437)
	(492,512)	(602,985)
Excess (deficiency) of Revenues Over Expenditures	(1,468,369)	22,756

Note 1

Management is responsible for the preparation of the summary financial statements. The summary financial statements are comprised of the summary statement of financial position and the summary statement of operations, and do not include any other schedules, a summary of significant accounting policies or the notes to the financial statements. The summary statement of financial position and the summary statement of operations are presented with the same figures as the audited financial statements, but all the note referencing has been removed.

Note 2

The audited financial statements can be requested by contacting the President & CEO of the Edmonton Space & Science Foundation.