

**The Edmonton Space
& Science
Foundation
Summary Statements**
December 31, 2017

Independent Auditor's Report on the Summary Financial Statements

Grant Thornton LLP
1701 Scotia Place 2
10060 Jasper Avenue NW
Edmonton, AB
T5J 3R8
T +1 780 422 7114
F +1 780 426 3208

To the Members of The Edmonton Space & Science Foundation:

The accompanying financial statements, which comprise the summary statement of financial position as at December 31, 2017, 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, 2017. We expressed an unmodified audit opinion on those financial statements in our report dated April 30, 2018. 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 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 are conducted in accordance with Canadian Auditing Standards (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, 2017 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, Canada

April 30, 2018



Chartered Professional Accountants

**The Edmonton Space &
Science Foundation**
Summary Statement of Financial Position

As at December 31

	<u>2017</u>	<u>2016</u>
Assets		
Current		
Cash	\$ 6,096,373	\$ 3,134,822
Accounts receivable	198,999	119,036
Inventory	129,931	125,666
Prepaid expenses and deposits	<u>388,162</u>	<u>265,127</u>
	6,813,465	3,644,651
Investments	121,294	119,136
Capital assets	19,055,304	16,787,436
Intangible assets	<u>5,043</u>	<u>770</u>
	<u>\$ 25,995,106</u>	<u>\$ 20,551,993</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 1,348,658	\$ 875,184
Deferred contributions	535,419	262,942
Deferred admissions	752,744	690,401
Deferred revenue	<u>250,000</u>	<u>300,000</u>
	2,886,821	2,128,527
Deferred capital contributions	<u>18,945,282</u>	<u>13,131,477</u>
	<u>21,832,103</u>	<u>15,260,004</u>
Net Assets		
Unrestricted	2,864,949	4,033,742
Internally restricted	<u>1,298,054</u>	<u>1,258,247</u>
	<u>4,163,003</u>	<u>5,291,989</u>
	<u>\$ 25,995,106</u>	<u>\$ 20,551,993</u>

Approved on behalf of the Board

signed "*Kara Flynn*"

Director

signed "*Sharilee Fossum*"

Director

The Edmonton Space & Science Foundation

Summary Statement of Operations

For the year ended December 31

	<u>2017</u>	<u>2016</u>
Revenues		
Admissions	\$ 6,081,364	\$ 5,921,784
Operating grants	2,208,070	2,037,921
Retail operations	1,808,476	1,577,900
Sponsorship and donations	1,070,092	1,134,053
Rentals, leases and other	<u>433,001</u>	<u>254,331</u>
	<u>11,601,003</u>	<u>10,925,989</u>
Expenditures		
Salaries and benefits	6,293,579	6,276,919
Operations	2,094,248	2,300,380
Royalties and film leases	992,485	1,081,028
Advertising and promotion	923,516	877,128
Retail operations	846,351	752,723
Utilities	<u>449,684</u>	<u>407,804</u>
	<u>11,599,863</u>	<u>11,695,982</u>
Excess (deficiency) of revenues over expenses before Aurora Campaign and amortization	<u>1,140</u>	<u>(769,993)</u>
Aurora Campaign		
Revenues	191,821	245,115
Expenditures	<u>(532,253)</u>	<u>(205,864)</u>
	<u>(340,432)</u>	<u>39,251</u>
Amortization		
Amortization of deferred capital contributions	1,153,284	1,066,464
Amortization of capital assets and intangible assets	<u>(1,942,978)</u>	<u>(1,804,091)</u>
	<u>(789,694)</u>	<u>(737,627)</u>
Deficiency of revenues over expenditures	<u>\$ (1,128,986)</u>	<u>\$ (1,468,369)</u>

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 references have been removed.

Note 2

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