

CSAS Treasurer's report
Annual general meeting
July 21th, 2004

The CSAS statement of income and expenses indicates an income of \$28,018 and expenses of \$22,178 for a net income of \$5,840. The net income was smaller than in 2002 due to a decrease in revenue from the membership fees. Moreover, the cost of office services provided by AIC increased by 11 % (\$732) as compared to 2002 and the cost for website maintenance nearly doubled.

The Toole-Sackville Conference Reserve revenue was \$12,582, mostly due to the revenue from the 2002 CSAS Quebec meeting, \$12,219. The revenue from the 2003 CSAS Saskatoon meeting (\$34 498.87) will be recorded in the 2004 budget. Congratulations to the organizing committee.

As compared to 2002, assets of the society increased by \$22,069. The item "Bank" includes the \$5,000 refund of advance to CSAS 2003 to be transferred to the Toole-Sackville Conference reserve investment at the maturity date of May 19, 2004. In the comparative balance sheet, the amount under "Equity, balance at the end of 2002", was \$23,784 whereas in 2003, "balance at the beginning of the year" was \$16,784. The difference between the two figures is the 2002 donation (\$7,000) by the Society to the Toole-Sackville Conference Reserve.

A realistic budget for 2004 should anticipate a slight decrease in revenues due to the increase in costs of office services and AIC membership fees. However, in spite of the increase of the membership fees, the revenue from membership fees increased as compared to last year. Congratulations to all members who encourage their colleagues to join the society. This concerted effort by all animal scientists to convince their colleagues to join the society and to attend the annual conference more frequently should be encouraged.

Thanks to Drs Michael Ivan and Paul Sharpe for auditing the 2003 statement of finances and to Carrie Whipple for preparing the statement.

Respectfully submitted,
Christiane L. Girard

**CANADIAN SOCIETY OF ANIMAL SCIENCE
STATEMENT OF INCOME AND EXPENSES
at December 31th, 2003**

REVENUE (\$)	2003	2002	2001	2000
Membership Fees	21445	26312	17106	17523
CSAS Certificate	0	0	5	5
Interest Income	136	91	329	225
Exchange on US funds	257	119	161	299
Awards	6180	6180	5543	6180
Miscellaneous	0	0	0	3737
Book Sales	0	135	0	60
Newsletter Subscription	0	0	385	0
Total Revenue	28018	32837	23529	28029
EXPENSES (\$)				
Office Services	7208	6476	6485	6597
Postage	1008	1006	1005	1840
Printing	0	0	2133	3540
Travel	0	0	0	2504
Meeting Expense	424	623	288	336
World Assoc. Anim. Prod. Fee	496	487	461	441
AIC Membership Fees	3990	4965	5025	5175
Awards	6028	6088	6806	6606
Bank Charges	785	684	786	50
D & O Liability Insurance	481	378	378	378
Annual filing with Industry Canada	30	30	30	980
Website	1600	814	1807	0
Archive storage	128	131	0	
Total Expenses	22178	21682	25204	28447
Net Income (Loss) for Period	5840	11155	-1675	-418

**STATEMENT OF INCOME AND EXPENSES
TOOLE-SACKVILLE CONFERENCE RESERVE
at December 31th, 2003**

REVENUE (\$)	2002	2003
Interest income	297	363
CSAS Conference	4374	12219
Total revenue	4671	12582
EXPENSES (\$)		
Conference expenses	2631	0
Total expenses	2631	0
Net Income (Loss) for period	2040	12582

Note: The CSAS Conference Reserve was named after J. P. Sackville, first president of the Western Canada Society of Animal Production (1925) and W. Toole, first president of the Eastern Canada Society of Animal Production (1926). Those societies merged in 1933 to form the Canadian Society of Animal Production and in 1975, took the name of Canadian Society of Animal Science.

**CANADIAN SOCIETY OF ANIMAL SCIENCE
COMPARATIVE BALANCE SHEET
as at December 31th, 2003**

	BALANCE END OF	CURRENT
	PREVIOUS FISCAL YEAR	YEAR
	2002	2003
<u>ASSETS (\$)</u>		
General Account		
Bank	22351	48848
Investment Certificates	11007	11143
Accounts Receivable	0	0
Prepaid Expenses	158	231
	33516	60222
Toole-Sackville Conference Reserve		
Investment	20629	15992
Total Assets	54145	76214
<u>LIABILITIES AND EQUITY (\$)</u>		
LIABILITIES (\$)		
General Account		
Accounts Payable	1910	4229
Due to AIC-Fees	55	0
Deferred CSAS Fees	13524	16149
Deferred AIC Fees	1242	0
	16731	20378
Toole-Sackville Conference Reserve		
Total Liabilities	16731	20378
EQUITY (\$)		
General Account		
Balance Beginning of Year	23784	16784
Current Year	0	5841
Balance as at December 31	23784	22625
Symposium Reserve		
Balance Beginning of Year	3457	0
Balance as at December 31	3457	0
Toole-Sackville Fund		
Balance Beginning of Year	9876	0
Balance as at December 31	9876	0
Toole-Sackville Conference Reserve		
Balance Beginning of Year	297	20629
Current Year	0	12582
Balance as at December 31	297	33211
Total Equity	37414	55836
Total Liabilities and Equity	54145	76214

CSAS BUDGET PROJECTIONS				
REVENUE (\$)	<u>Actual</u>	Projected		
	2003	2004	2005	2006
Membership fees	21445	26534	24000	24000
Interest Income	136	150	150	150
Exchange on US funds	257	200	200	200
Donations	0	0	0	0
Awards	6180	6180	6180	6180
Total Revenue	28018	33064	30530	30530
EXPENSES (\$)				
Office Services	7208	9930	10923	11250
Postage	1008	1200	1300	1400
Printing	0	300	300	300
Travel	0	2000	2000	2000
Meeting Expense	424	500	500	500
World Assoc. Anim. Prod. Fee	496	496	496	496
AIC Membership Fees	3990	4390	4520	4655
Awards	6028	6180	6180	6180
Bank Charges	785	790	790	790
D & O Liability Insurance	481	555	555	555
Annual filing with Industry Canada	30	30	30	30
Website	1600	1800	1800	1800
Archive storage	128	130	150	150
Total Expenses	22178	28301	29544	30106
Net Income (Loss) for Period	5840	4763	986	424

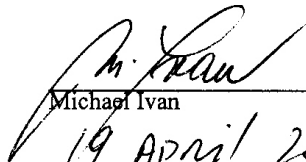
REVIEW REPORT

To the Members of the Canadian Society of Animal Science:

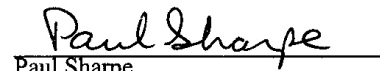
We have reviewed the Balance Sheet of the Canadian Society of Animal Science, as at December 31, 2003, and the Statement of Income and Expenses for the year then ended.

These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our review.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2003 and the results of its operations then ended, in accordance with generally accepted accounting principles.



Michael Ivan
19 April 2004
Date



Paul Sharpe
April 19, 2004
Date