

**The Edmonton Space &
Science Foundation
Summary Statements**
December 31, 2015

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, 2015, 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, 2015. We expressed an unmodified audit opinion on those financial statements in our report dated April 21, 2016. 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, 2015 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.

April 21, 2016
Edmonton, Alberta

MNP LLP

Chartered Professional Accountants

**The Edmonton Space &
Science Foundation**
Summary Statement of Financial Position
As at December 31, 2015

| | 2015 | 2014 |
|--|-------------------|-------------------|
| Assets | | |
| Current | | |
| Cash | 6,801,942 | 3,633,488 |
| Accounts receivable | 484,531 | 345,193 |
| Inventory | 98,791 | 181,134 |
| Prepaid expenses and deposits | 412,466 | 1,009,579 |
| | 7,797,730 | 5,169,394 |
| Investments | 117,482 | 118,185 |
| Capital assets | 15,462,053 | 15,153,285 |
| Intangible assets | 13,494 | 26,260 |
| | 23,390,759 | 20,467,124 |
| Liabilities | | |
| Current | | |
| Accounts payable and accrued liabilities | 1,012,952 | 1,341,204 |
| Deferred contributions | 591,580 | 685,652 |
| Deferred admissions | 570,292 | 457,543 |
| Deferred revenue | 250,000 | 200,000 |
| Goods and services tax payable | 7,651 | 7,328 |
| | 2,432,475 | 2,691,727 |
| Deferred capital contributions | 14,197,926 | 11,037,795 |
| | 16,630,401 | 13,729,522 |
| Net Assets | | |
| Invested in capital assets | 5,000,765 | 4,862,211 |
| Internally restricted | 1,759,593 | 1,875,391 |
| | 6,760,358 | 6,737,602 |
| | 23,390,759 | 20,467,124 |

Approved on behalf of the Board

signed "Jordan Hokanson"

Director

signed "Richard Hughes"

Director

**The Edmonton Space &
Science Foundation**
Summary Statement of Operations
For the year ended December 31, 2015

| | 2015 | 2014 |
|--|-------------------|-------------------|
| Revenues | | |
| Admissions | 6,667,207 | 7,669,421 |
| Retail operations | 2,168,817 | 1,807,698 |
| Operating grants | 2,006,171 | 2,128,263 |
| Sponsorship and donations | 1,180,240 | 1,206,283 |
| Rentals, leases and other | 487,999 | 661,140 |
| | 12,510,434 | 13,472,805 |
| Expenditures | | |
| Salaries and benefits | 6,093,665 | 5,735,120 |
| Operations | 2,476,490 | 1,930,617 |
| Royalties and film leases | 1,020,926 | 2,178,581 |
| Retail operations | 964,508 | 848,718 |
| Advertising and promotion | 906,829 | 1,137,318 |
| Utilities | 422,275 | 470,164 |
| Interest on long-term debt | - | 3,339 |
| | 11,884,693 | 12,303,857 |
| Excess of revenue over expenses before amortization | 625,741 | 1,168,948 |
| Amortization | | |
| Amortization of deferred capital contributions | 1,068,452 | 1,194,242 |
| Amortization of capital assets and intangible assets | (1,671,437) | (1,596,072) |
| | (602,985) | (401,830) |
| Excess of revenues over expenditures | 22,756 | 767,118 |

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.