

**Secretary/Treasurer report
January 1st to May 31st 2010**

**CSAS Executive Meeting
Montreal, QC.
July 11, 2010**

2009 financial report

The Balance Sheet of the Canadian Society of Animal Science, as at December 31, 2009, and the Statement of Income and Expenses for the year have been audited. This financial report will be presented to CSAS members at the next Annual General Meeting, on the 14th of July 2010 (Denver Conference). Special thanks to Drs Shannon Scott and Gaëtan Tremblay, who performed the 2009 financial review.

Current financial status

The Balance Sheet and the Statement of Income and Expenses of the May 31st 2010 are attached.

New Expenses for 2010:

- New Awards Expenses: At the last mid-year meeting (February 2010), members of the CSAS executive agreed on the implementation of a new «**Student Travel Fellowship**», with the aim of redistributing CSAS financial surpluses to the membership. Each Animal Science departments across Canada (n = 8) were contacted and asked to provide the name of one graduate student who would receive one (1) scholarship of \$500. Award winners will present a Poster or give an Oral Presentation at the next ADSA/PSA/AMPA/CSAS/ASAS Joint Annual Meeting that will be held in Denver, Colorado in July. Five Animal Science departments provided the names of 6 graduate students (UBC decided to split the award in 2, \$250 each). Total amount spent in 2010 for these «**Student Travel Fellowship**» is **\$2,500**.
- French version of the CSAS Website: An agreement was made among members of the executive to provide the French version of the CSAS website for the following items only (to limit the cost of translation):
 - Front Page
 - CSAS Explained
 - Executive List
 - Conference Announcement
 - Membership Requirements
 - We also agreed on recurring updates for the above items only.

Total cost: \$756 (included in the total expenses for website (e.g. \$1240))

Membership

The projected membership fee revenues for 2010 was \$23,000 and we have now collected a total of \$20,118 (May 31st). This amount (\$20,118) represents less than the total amount of membership fee revenues received in 2009 (\$22,337). Reminders were sent to those who did not renew their membership.

Awards Revenue

Projected income for Awards funding was \$6,700 for 2010 and a total of \$4,789 has been received so far (May 31st).

- This difference is explained by Awards sponsorships that were promised but that are not received yet.

CSAS GIC Investments made on January 26th 2010

At the last CSAS executive meeting (Montreal, 2009), executive members all agreed on the need to transfer money from our BPRS accounts to GIC, which will give us higher interest rates.

From the **Symposia savings account**, we invested \$42,695 for three (3) years in a BMO Cashable *RateRiser* GIC (Interest: year 1: 0.85%; year 2: 1.00%; year 3: 1.25%).

From the **Toole-Sackville Conference Reserve**, we invested an amount of \$62,387.77 in a BMO *RateRiser* Max GIC for three (3) years (Interest: year 1: 1.0%; year 2: 1.250%; year 3: 4.00%), leaving an amount of \$50 000 in the Toole Sackville account.

The **Toole Sackville Conference Reserve savings** has now reached a total amount of \$58,930 due to the addition of Annual Conference Surpluses (2008 Guelph \$5,060 and 2009 Montreal \$3,843).

Website revenue

There won't be any website revenue in up coming years. In order to increase the number of job advertisements on the CSAS website, job postings are now free for CSAS members and non-members.

Travel and Meeting expenses (January-May 31st 2010)

Total of \$1,024, which includes the Orford 2010 midyear meeting expenses (coffee break, meeting room) and travel refund for one member of the CSAS executive.

Special thanks to Carrie Whipple (AIC) for her professional work

Respectfully submitted,

Marie-France Palin
Secretary/treasurer, CSAS

July 5, 2010

**CANADIAN SOCIETY OF ANIMAL SCIENCE
COMPARATIVE BALANCE SHEET
as at May 31, 2010**

(unaudited)

	CURRENT	
	YEAR	YEAR
	January-May 2010	2009
ASSETS (\$)		
General Account		
Bank (Checking Account)	14 263	46 794
Symposia savings (BPRS)	17 017	37 473
Symposia Cashable RateRiser GIC	42 766	0
Accounts Receivable	0	560
Clearing items	137	137
Prepaid Expenses	511	931
	74 694	85 895
Toole-Sackville Conference Reserve		
Conference reserve savings (BPRS)	58 930	112 388
Conference reserve RateRiser MAX GIC	62 511	0
Conference advance	0	0
	121 441	112 388
Total Assets	196 135	198 283
LIABILITIES AND EQUITY (\$)		
LIABILITIES (\$)		
General Account		
Accounts Payable	3 837	8 701
Deferred CSAS Fees	85	13 627
Total Liabilities	3 922	22 328
EQUITY (\$)		
General Account		
Balance Beginning of Year	63 165	60 761
Current Year	12 265	2 404
Balance as at December 31	75 430	63 165
Toole-Sackville Conference Reserve		
Balance Beginning of Year	112 790	107 173
Current Year	3 993	5 617
Balance as at December 31	116 783	112 790
Total Equity	192 213	175 955
Total Liabilities and Equity	196 135	198 283

Bank (Checking account): gives no interest

The Business Premium Rate Savings Account (BPRS) gives 0.25% interest.

Symposia Cashable RateRiser GIC (0.85, 1.00 and 1.25%)

Conference reserve savings (BPRS): includes the 2008 Guelph (\$5,060) and 2009 Montreal conference (\$3,843) surpluses

Conference reserve RateRiser MAX GIC (1.00, 1.25 and 4.00%)

Clearing item: \$137 as a result of a membership payment returned as NFS by the bank

Prepaid Expenses: includes \$108 for CSAS.net and \$403 for Web site hosting

Accounts Payable: April and May storage (\$30), AIC services (\$1,864), website hosting (\$165) and AICF Dinations (\$70) and \$1,707.55 in Canadian J of Anim Sci subscriptions collected and not yet paid to AIC

Deferred CSAS Fees: Year 2011 membership collected. Funds will be recognised as 2011 revenue in January 2011.

STATEMENT OF INCOME AND EXPENSES
TOOLE-SACKVILLE CONFERENCE RESERVE
January 1 to May 31, 2010
(Unaudited)

REVENUE (\$)	2010
Interest income	154
CSAS Conference surplus	3 843
Total revenue	3 997
EXPENSES (\$)	
Conference expenses	0
Miscellaneous expenses (Bank charges)	4
Total expenses	4
Net Income (Loss) for period	3 993

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
STATEMENT OF INCOME AND EXPENSES
January 1 to May 31, 2010**

(unaudited)

REVENUE (\$)	January-May 31 2010	January-June 2009
Membership Fees	20 118	21 982
Interest Income	93	109
Exchange on US funds	-5	0
Awards	4 789	5 138
Donations	0	0
Website	0	100
Book Sales	0	0
Total Revenue	24 995	27 329
EXPENSES (\$)		
Office Services	5 130	5 532
Postage	158	645
Printing	0	0
Travel + Meeting expenses	1 024	0
Meeting Expense	0	143
World Assoc. Anim. Prod. Fee	407	0
AIC Membership Fees	1 000	1 000
Awards	2 705	6 800
Bank Charges	540	510
D & O Liability Insurance	420	375
Donation to WNC	0	0
Annual filing with Industry Canada	30	30
Website	1 240	585
T-Shirts	0	1 000
Archive storage	74	88
Total Expenses	12 728	16 708
Net Income (Loss) for Period	12 267	10 621

Revenue Awards: still missing \$1 375 from Pfizer (to come): will total \$6 164

Montreal conference surplus: \$3 735.79 US= \$3 843 CAD

Travel & meetings: Mid-Year Meeting Orford (\$268.54 room service/breaks + \$755.80 Kendal travel refund)

World Assoc. Anim. Prod. Fee: 300 Eu = \$407 CAD

Awards Expenses: Graduate student Travel Awards (4 x \$500 and 2 x \$250 = \$2 500 total) and \$205 for Canadian Journal of Animal Science subscription (under graduate Awards)

Website: Website French Version (\$756) + website maintenance (\$70.80) + AIC support (\$413)