

CAO 1981 AUDITED STATEMENT

To the Members of
Canadian Association of Optometrists:

We have examined the balance sheet of the Canadian Association of Optometrists as at December 31, 1981 and the statements of income and surplus and of changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Association as at December 31, 1981 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Deloitte Haskins & Sells

Auditors

February 12, 1982

CANADIAN ASSOCIATION OF OPTOMETRISTS

BALANCE SHEET

DECEMBER 31, 1981

	<u>1981</u>	<u>1980</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	\$ 8,445	\$12,255
Term deposits	-	11,200
Accounts receivable	15,134	9,882
Due from Canadian Optometric Education Trust Fund	<u>2,119</u>	<u>2,519</u>
	25,698	34,856
FURNITURE AND FIXTURES	<u>2,621</u>	<u>785</u>
	<u>\$28,319</u>	<u>\$36,641</u>
<u>LIABILITIES</u>		
CURRENT LIABILITIES		
Accounts payable and accrued charges	\$ 4,786	\$10,687
Deferred revenue	-	476
	4,786	11,163
<u>SURPLUS</u>		
BALANCE, DECEMBER 31	<u>23,533</u>	<u>25,478</u>
	<u>\$28,319</u>	<u>\$36,641</u>

CANADIAN ASSOCIATION OF OPTOMETRISTS

STATEMENT OF INCOME AND SURPLUS

YEAR ENDED DECEMBER 31, 1981

	<u>1981</u>		<u>1980</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
REVENUE				
Membership contributions -				
Schedule 1	\$142,846	\$140,965	\$128,420	\$142,057
Literature sales	4,279	4,500	8,122	6,480
Investment income	7,822	1,500	3,707	2,000
Canadian Journal of Optometry -				
Net income	<u>12,922</u>	<u>13,500</u>	<u>9,082</u>	<u>75</u>
	<u>167,869</u>	<u>160,465</u>	<u>149,331</u>	<u>150,612</u>
EXPENSES				
Bad debts	80	-	-	-
Bank charges and interest	44	75	55	75
Committee travel	17,237	11,345	1,999	12,507
Depreciation	291	1,800	1,950	1,795
Equipment rental	3,621	4,196	3,994	100
Employee benefits	5,760	4,585	5,319	3,455
Executive Director and Assistants				
General	1,060	1,000	729	550
Travel	4,597	2,825	5,922	4,365
Insurance	334	300	189	300
Legal and audit	3,985	2,315	1,860	2,000
Maintenance and repairs	1,925	1,000	1,110	660
Meetings	23,482	24,445	19,368	25,075
Miscellaneous	400	300	-	300
Postage	2,977	4,000	3,285	3,200
President				
Office	1,200	1,200	1,200	1,200
Travel	10,075	7,360	5,569	4,000
Printing and office supplies	5,624	4,000	5,325	4,000
Projects - net (income) loss	(3,649)	-	3,617	3,349
Rent, light and cleaning	6,194	7,758	7,399	7,320
Salaries	77,592	78,194	68,654	71,997
Telephone and telegraph	<u>6,985</u>	<u>6,500</u>	<u>5,478</u>	<u>7,500</u>
	<u>169,814</u>	<u>163,198</u>	<u>143,022</u>	<u>153,748</u>
NET (LOSS) INCOME	(1,945)	\$ <u>(2,733)</u>	6,309	\$ <u>(3,136)</u>
SURPLUS, BEGINNING OF YEAR	<u>25,478</u>		<u>19,169</u>	
SURPLUS, END OF YEAR	\$ <u>23,533</u>		\$ <u>25,478</u>	