

**Canadian Association of Swine Veterinarians/
Association Canadienne des Veterinaires Porcins
Financial Statements
For the Year Ended December 31, 2018
(Unaudited - see Notice to Reader)**

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Notice to Reader

On the basis of information provided by management, we have compiled the balance sheet of Canadian Association of Swine Veterinarians/ Association Canadienne des Veterinaires Porcins as at December 31, 2018 and the statement of operations and members' equity for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Chartered Professional Accountants, Licensed Public Accountants

Mitchell, Ontario
February 14, 2019

**Canadian Association of Swine Veterinarians/
Association Canadienne des Veterinaires Porcins
Balance Sheet
(Unaudited - see Notice to Reader)**

December 31	2018	2017
Assets		
Current		
Cash	\$ 137,536	\$ 149,717
Accounts receivable	1,250	-
	138,786	149,717
Investments (Note 1)	528,953	540,664
	\$ 667,739	\$ 690,381
Liabilities and Members' Equity		
Liabilities		
Accounts payable and accrued liabilities	\$ 3,895	\$ -
Funds Held in Trust for IPVS (Note 2)	115,475	118,234
	119,370	118,234
Members' Equity		
Members' equity	548,369	572,147
	\$ 667,739	\$ 690,381

**Canadian Association of Swine Veterinarians/
Association Canadienne des Veterinaires Porcins
Statement of Operations and Members' Equity
(Unaudited - see Notice to Reader)**

For the year ended December 31	2018	2017
Revenue		
Advertising revenue	\$ 4,000	\$ -
Investment income	24,094	22,248
Memberships	13,450	9,600
	<u>41,544</u>	<u>31,848</u>
Operating expenses		
Administration	24,220	9,126
CSHIN payments	11,794	16,641
Donations	16,356	1,556
Investment and bank fees	6,135	5,719
Office expenses	2,318	538
Payment to IPVS Secretariat	12,913	22,119
Professional fees	1,976	2,454
Travel	2,272	-
Website	433	3,100
(Gain) loss on exchange	(10,339)	28,126
	<u>68,078</u>	<u>89,379</u>
Net loss for the year	(26,534)	(57,531)
Members' equity, beginning of the year	572,147	579,308
Net change in funds held in trust for IPVS secretariat	2,756	50,370
Members' equity, end of the year	\$ 548,369	\$ 572,147

**Canadian Association of Swine Veterinarians/
Association Canadienne des Veterinaires Porcins
Notes to Financial Statements
(Unaudited - see Notice to Reader)**

December 31, 2018

1. Investments

	2018		2017	
	Book Value	Market Value	Book Value	Market Value
Operating Fund	\$ 264,957	\$ 275,253	\$ 271,323	\$ 275,469
Endowment Fund	263,996	276,670	269,341	278,813
	\$ 528,953	\$ 551,923	\$ 540,664	\$ 554,282

2. Funds Held in Trust for IPVS

	2018	2017
IPVS held in US dollars	\$ 115,475	\$ 118,234
Total funds held in trust for IPVS	\$ 115,475	\$ 118,234
