

**UNIVERSITY OF SASKATCHEWAN**  
**W.C.V.M. Equine Health Research Trust (401303)**  
**Statement of Revenues and Expenditures**  
**For the Years Ending December 31<sup>st</sup>**

<b>EXPENDABLE</b>	<b>2011</b>			<b>2010</b>
	<b>Actual</b>	<b>Budget</b>	<b>Budget vs. Actual</b>	<b>Actual</b>
<b>REVENUES</b>				
Donations				
Private	\$ 56,003.12	\$ 60,000.00	\$ (3,996.88)	\$ 58,951.03
Racing Commissions	20,000.00	20,000.00	-	30,000.00
Horsemen's Association	4,725.00	24,000.00	(19,275.00)	23,845.00
NAERIC	2,600.00	6,500.00	(3,900.00)	13,000.00
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<b>83,328.12</b>	<b>110,500.00</b>	<b>(27,171.88)</b>	<b>125,796.03</b>
<b>EXPENDITURES</b>				
Grants	103,220.00	87,555.00	15,665.00	76,622.43
Recovery From Previous Grants	(36,489.89)	-	(36,489.89)	(203.44)
Fellowship Program	70,817.73	72,000.00	(1,182.27)	68,675.76
Horse Health Lines	28,578.70	32,000.00	(3,421.30)	31,227.98
Summer Student	9,400.00	800.00	8,600.00	9,400.00
Fund-raising	7,952.14	12,000.00	(4,047.86)	12,690.25
Administration - Advisory Board	5,456.43	5,000.00	456.43	4,639.44
Graduate Student Awards (\$3,000 each)	3,000.00	6,000.00	(3,000.00)	-
Equipment	-	-	-	4,189.51
<b>Total Expenditures</b>	<b>191,935.11</b>	<b>215,355.00</b>	<b>(23,419.89)</b>	<b>207,241.93</b>
<b>Deficiency of Revenue Over Expenses</b>	<b>(108,606.99)</b>	<b>(104,855.00)</b>	<b>(3,751.99)</b>	<b>(81,445.90)</b>
Transfer From Restricted Funds	108,606.99	104,855.00	3,751.99	81,445.90
Unrestricted Funds, Beginning of Year	-	-	-	-
<b>Unrestricted Funds, End of Year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>RESTRICTED</b>				
<b>Restricted Funds, Beginning of Year</b>	<b>\$ 1,284,299.34</b>	<b>\$ 1,284,299.34</b>	<b>\$ -</b>	<b>\$ 1,317,577.98</b>
Investment Income	25,083.53	65,000.00	(39,916.47)	54,108.10
Investment Income Expense (Management Fees)	(6,419.89)	(6,000.00)	(419.89)	(5,940.84)
Transfer to Unrestricted Funds	(108,606.99)	(104,855.00)	(3,751.99)	(81,445.90)
<b>Restricted Funds, End of Year</b>	<b>\$ 1,194,355.99</b>	<b>\$ 1,238,444.34</b>	<b>\$ (44,088.35)</b>	<b>\$ 1,284,299.34</b>
<b>Overall Fund Balance, End of Year</b>	<b>\$ 1,194,355.99</b>	<b>\$ 1,238,444.34</b>	<b>\$ (44,088.35)</b>	<b>\$ 1,284,299.34</b>