

ALBERTA LUNG ASSOCIATION
O/A THE LUNG ASSOCIATION ALBERTA & NWT
Financial Statements
For the year ended September 30, 2018

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The management of the Alberta Lung Association o/a the Lung Association Alberta & NWT prepared these financial statements and is responsible for their reliability, completeness and integrity. They conform in all material respects to Canadian accounting standards for not-for-profit organizations.

Management maintains the necessary accounting and internal control systems designed to ensure: the timely production of reliable and accurate financial information, the protection of assets (to a reasonable extent) against loss or unauthorized use, and the promotion of operational efficiency. The Board of Directors oversees management's responsibilities for the financial reporting and internal control systems.

The external auditors, appointed by the Board of Directors, conducted an audit of these financial statements in accordance with Canadian generally accepted auditing standards. The Finance and Audit Committee reviewed these financial statements with the external auditors before recommending their approval to the Board of Directors.

Edmonton, Alberta

Leigh Allard
President and Chief Executive Officer

Monte Weber, CPA, CA
Chief Financial Officer



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INDEPENDENT AUDITORS' REPORT

To the Directors of Alberta Lung Association o/a The Lung Association Alberta & NWT

We have audited the accompanying financial statements of Alberta Lung Association o/a The Lung Association Alberta & NWT (the "Association"), which comprise the statement of financial position as at September 30, 2018, and the statements of operations, changes in net assets and cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Alberta Lung Association o/a The Lung Association Alberta & NWT as at September 30, 2018, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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Other Matters

The financial statements for the year ended September 30, 2017 were audited by another auditor who expressed an unmodified opinion on those statements on November 30, 2017.

Edmonton, Alberta
November 29, 2018

RSM Alberta LLP

Chartered Professional Accountants

ALBERTA LUNG ASSOCIATION O/A THE LUNG ASSOCIATION ALBERTA & NWT
Statement of Financial Position
September 30, 2018

	<u>2018</u>	<u>2017</u>
ASSETS		
Current assets		
Cash (Note 3)	\$ 2,899,855	\$ 2,852,550
Accounts receivable (Note 4)	25,226	14,113
Prepaid expenses and deposits	<u>31,549</u>	<u>35,028</u>
	2,956,630	2,901,691
Investments (Note 5)	800,894	774,143
Equipment (Note 6)	9,935	6,945
Intangible asset (Note 7)	<u>---</u>	<u>3,093</u>
	<u>\$ 3,767,459</u>	<u>\$ 3,685,872</u>
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	\$ 44,069	\$ 34,359
Deferred contributions (Note 8)	<u>426,205</u>	<u>538,276</u>
	470,274	572,635
NET ASSETS		
Internally restricted net assets	9,935	10,038
Net assets restricted for endowment purposes	800,894	774,143
Unrestricted	<u>2,486,356</u>	<u>2,329,056</u>
	<u>3,297,185</u>	<u>3,113,237</u>
	<u>\$ 3,767,459</u>	<u>\$ 3,685,872</u>

Approved on behalf of the Board

Director

Director

See accompanying notes to the financial statements

ALBERTA LUNG ASSOCIATION O/A THE LUNG ASSOCIATION ALBERTA & NWT
Statement of Operations
For the Year Ended September 30, 2018

	2018	2017
Revenues		
Other campaigns (Schedule 1)	\$ 935,039	\$ 1,110,876
Direct mail campaigns	874,748	893,251
Other income (Schedule 1)	273,370	217,537
Gaming revenue	82,191	77,581
Grant revenue	<u>11,500</u>	<u>11,500</u>
	<u>2,176,848</u>	<u>2,310,745</u>
Expenses		
Fundraising	760,396	852,712
Administration	386,753	382,407
Health initiatives	337,490	249,448
Research and education grants	293,354	458,000
National initiatives	234,615	234,739
Amortization	<u>7,043</u>	<u>11,426</u>
	<u>2,019,651</u>	<u>2,188,732</u>
Excess (deficiency) of revenues over expenses	<u>\$ 157,197</u>	<u>\$ 122,013</u>

See accompanying notes to the financial statements

ALBERTA LUNG ASSOCIATION O/A THE LUNG ASSOCIATION ALBERTA & NWT
Statement of Changes in Net Assets
For the Year Ended September 30, 2018

	Internally Restricted	Restricted for Endowment Purposes	Unrestricted	2018 Total	2017 Total
Balance, September 30, 2017	\$ 10,038	\$ 774,143	\$ 2,329,056	\$ 3,113,237	\$ 2,965,619
Excess of revenues over expenses	---	---	157,197	157,197	122,013
Externally restricted investment income (loss)	---	(749)	---	(749)	3,105
Purchase of investments	---	27,500	---	27,500	22,500
Equipment purchased	6,940	---	(6,940)	---	---
Amortization of equipment and intangible assets	<u>(7,043)</u>	<u>---</u>	<u>7,043</u>	<u>---</u>	<u>---</u>
Balance, September 30, 2018	<u>\$ 9,935</u>	<u>\$ 800,894</u>	<u>\$ 2,486,356</u>	<u>\$ 3,297,185</u>	<u>\$ 3,113,237</u>

See accompanying notes to the financial statements

ALBERTA LUNG ASSOCIATION O/A THE LUNG ASSOCIATION ALBERTA & NWT
Statement of Cash Flows
For the Year Ended September 30, 2018

	2018	2017
Cash Provided by (Used in):		
Operating Activities		
Excess of revenues over expenses	\$ 157,197	\$ 122,013
Items not involving cash:		
Amortization	7,043	11,426
Change in non-cash operating working capital balances (Note 9)	<u>(109,995)</u>	<u>100,738</u>
	<u>54,245</u>	<u>234,177</u>
Investing Activities		
Purchase of investments	(27,500)	(22,500)
Purchase of equipment	<u>(6,940)</u>	<u>(1,014)</u>
	<u>(34,440)</u>	<u>(23,514)</u>
Financing Activities		
Endowment contribution	<u>27,500</u>	<u>12,500</u>
Increase in cash and cash equivalents	47,305	223,163
Cash and cash equivalents, beginning of year	<u>2,852,550</u>	<u>2,629,387</u>
Cash and cash equivalents, end of year	<u>\$ 2,899,855</u>	<u>\$ 2,852,550</u>

See accompanying notes to the financial statements

ALBERTA LUNG ASSOCIATION O/A THE LUNG ASSOCIATION ALBERTA & NWT
Notes to the Financial Statements
For the Year Ended September 30, 2018

1. Purpose of the Association

The Alberta Lung Association ("Association") was incorporated under the *Societies Act of Alberta*. Its mission and objective is to improve respiratory health through fundraising, community health education programs and professional education activities.

2. Summary of Significant Accounting Policies

The financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO"). The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations that have been made using careful judgement. Significant estimates included in the financial statements are completeness of deferred contributions. Actual results could differ from those estimates and approximations.

The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

(a) Revenue Recognition

These financial statements have been prepared using the deferral method of accounting for contributions, the key elements of the revenue recognition policies are:

- (i) Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.
- (ii) Unrestricted contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Expenses are recognized when they are incurred.
- (iii) Contributions for endowment are recognized as direct increases in Net Assets Restricted for Endowment Purposes when the donor specifies restrictions on the use of the contributions.
- (iv) Externally restricted net investment income that must be added to the principal amount of resources held for endowment is recognized as direct increases in Net Assets Restricted for Endowment Purposes.

(b) Donated Services

The work of the Association is dependent on the voluntary service of many individuals. Since these services are normally not purchased by the Association and because of the difficulty of determining their fair market value, donated services are not recognized in the financial statements.

(c) Allocation of Expenses

The Association provides for certain allocation of general operating costs, specifically the cost of rent for the Edmonton office, insurance, computer support/maintenance and professional fees are allocated 38% to Fundraising and 30% to Health Initiatives from Administration. The percentage allocated is based on each department's percentage share of full-time employees.

ALBERTA LUNG ASSOCIATION O/A THE LUNG ASSOCIATION ALBERTA & NWT
Notes to the Financial Statements
For the Year Ended September 30, 2018

2. **Summary of Significant Accounting Policies** (Continued)

(d) Investments

Investments are measured at fair value with any changes in fair value recorded immediately in income for unrestricted investments and recorded as a direct increase in Net Assets Restricted for Endowment Purposes for restricted investments.

(e) Equipment

Equipment is recorded at cost. Contributed equipment, if any, is recorded at fair value at the date of contribution. Equipment under capital lease is recorded at the present value of the minimum lease payments required under the term of the lease. Amortization is calculated on a straight-line basis over the assets estimated useful lives, at the following rates:

Computer hardware and software	3 years
Furniture and fixtures	5 years
Equipment	4 years

(f) Intangible assets

The website development costs are being amortized on a straight-line basis over the assets estimated useful life of 3 years. Intangible assets acquired during the year but not placed into use are not amortized until they are placed into use.

(g) Financial Instruments

Measurement of Financial Instruments

The Association initially measures its financial assets and financial liabilities at fair value, except for certain non-arm's length transactions.

The Association subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market and financial instruments designated to be measured at fair value, which are measured at fair value. Changes in fair value are recognized in the statement of operations unless otherwise noted. Investments are measured at fair value.

Financial assets measured at amortized cost include cash and cash equivalents and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

ALBERTA LUNG ASSOCIATION O/A THE LUNG ASSOCIATION ALBERTA & NWT
Notes to the Financial Statements
For the Year Ended September 30, 2018

2. **Summary of Significant Accounting Policies** (Continued)

(g) Financial Instruments (Continued)

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in the statement of operations. A previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of operations.

3. **Cash**

Cash and cash equivalents consist of:

	<u>2018</u>	<u>2017</u>
Unrestricted cash	\$ 2,484,161	\$ 2,304,306
Restricted cash	<u>415,694</u>	<u>548,244</u>
	<u>\$ 2,899,855</u>	<u>\$ 2,852,550</u>

Restricted cash consists of cash restricted for special projects, gaming activities, Edmonton Thoracic Society and Campaign for a Smoke-Free Alberta and Smoke-Free Calgary (Note 16).

4. **Accounts Receivable**

Accounts receivable include the following:

	<u>2018</u>	<u>2017</u>
Grants receivable	\$ 13,340	\$ ---
Goods and Services Tax receivable	<u>11,886</u>	<u>14,113</u>
	<u>\$ 25,226</u>	<u>\$ 14,113</u>

5. **Investments**

The fair value of the investments as at September 30, 2018 is \$800,894 (2017 - \$774,143). The investments have been designated as follows:

	<u>2018</u>	<u>2017</u>
Externally restricted for endowment purposes	<u>\$ 800,894</u>	<u>\$ 774,143</u>

ALBERTA LUNG ASSOCIATION O/A THE LUNG ASSOCIATION ALBERTA & NWT
Notes to the Financial Statements
For the Year Ended September 30, 2018

5. **Investments** (Continued)

Investment income earned on resources held for endowment is required by the donor to be reinvested back into the Endowment and as such is recorded as a direct increase in Net Assets Restricted for Endowment Purposes. Investment income consists of interest, dividends and gains/(losses). Investment income (loss) for the year ended September 30, 2018 is \$(749) (2017 - \$3,105) and has been reflected as a direct increase (decrease) in the net assets restricted for endowment purposes. The Association also recognized an endowment contribution of \$27,500 for the year ended September 30, 2018.

In order to earn optimal financial returns at an acceptable level of risk, the Association has established an investment policy with maximum asset mix ranges of 3% to 40% for cash and money market securities, 60% to 97% for fixed income securities and 0% to 10% for equities. Risk is reduced through asset class diversification, diversification within each asset class and quality constraints on fixed income securities and equity investments.

(a) Interest Rate Risk

The Association manages the interest rate risk exposure of its fixed income investments by management of average duration and laddered maturity dates.

(b) Liquidity Risk

Liquidity risk relates to the risk that the Association will encounter difficulty in meeting its obligations associated with financial liabilities. The Association is exposed to this risk mainly in respect of its accounts payable and accrued liabilities. Management closely monitors cash flow requirements and ensures there is sufficient cash on demand to meet financial obligations. The Association has a positive working capital of \$2,486,356 as at September 30, 2018.

(c) Credit Risk

The Association's investment policy restricts the types and proportions of eligible investments, thus mitigating the Association's exposure to market risk. The following are key components of the Association's investment policy:

- Minimum 70% of the portfolio is to be invested in high quality bonds, with a minimum credit rating of AA as defined by Standard & Poors and/or Dominion Bond Rating Services (DBRS).
- Minimum credit rating standard of "BBB" as defined by Standard & Poors, and/or DBRS at time of purchase.
- Maximum allowable investment in "BBB" credit bonds as defined by Standard & Poors, and/or DBRS: 10%
- Maximum allowable investment in "A" as defined by Standard & Poors, and/or DBRS credit bonds: 10%
- Maximum allowable investment in corporate bonds: 50% of portfolio
- Maximum allowable investment in non-rated bonds: 10% of portfolio
- Minimum credit rating for preferred share securities: P1 low, as defined by Standard & Poors or Dominion Bond Rating Service.

ALBERTA LUNG ASSOCIATION O/A THE LUNG ASSOCIATION ALBERTA & NWT
Notes to the Financial Statements
For the Year Ended September 30, 2018

6. Equipment

Details of equipment are as follows:

	<u>2018</u>			<u>2017</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>	<u>Net</u>
Computer hardware and software	\$ 42,349	\$ 40,233	\$ 2,116	\$ 1,618
Furniture and fixtures	95,230	94,545	685	1,370
Equipment	17,836	10,702	7,134	3,957
	<u>\$ 155,415</u>	<u>\$ 145,480</u>	<u>\$ 9,935</u>	<u>\$ 6,945</u>

Amortization recorded for the year ended September 30, 2018 is \$3,950 (2017 - \$8,333).

7. Intangible Asset

Details of the intangible asset are as follows:

	<u>2018</u>			<u>2017</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>	<u>Net</u>
Website	<u>\$ 9,278</u>	<u>\$ 9,278</u>	<u>\$ ---</u>	<u>\$ 3,093</u>

Amortization recorded for the year ended September 30, 2018 is \$3,093 (2017 - \$3,093).

8. Deferred Contributions

Deferred contributions represent unspent externally restricted resources. Changes in the deferred contributions balance are as follows:

	<u>2018</u>			<u>2017</u>
	<u>Gaming</u>	<u>Health Initiatives</u>	<u>Total</u>	<u>Total</u>
Balance, beginning of year	\$ 60	\$ 538,216	\$ 538,276	\$ 512,324
Amounts received/receivable during the year	93,088	143,246	236,334	481,369
Amounts recognized as revenue	<u>(82,191)</u>	<u>(266,214)</u>	<u>(348,405)</u>	<u>(455,417)</u>
Balance, end of year	<u>\$ 10,957</u>	<u>\$ 415,248</u>	<u>\$ 426,205</u>	<u>\$ 538,276</u>

ALBERTA LUNG ASSOCIATION O/A THE LUNG ASSOCIATION ALBERTA & NWT
Notes to the Financial Statements
For the Year Ended September 30, 2018

9. **Change in Non-Cash Operating Working Capital Balances**

	<u>2018</u>	<u>2017</u>
Accounts receivable	\$ (11,113)	\$ 6,416
Prepaid expenses	3,479	83,100
Accounts payable and accrued liabilities	9,710	(24,730)
Deferred contributions	<u>(112,071)</u>	<u>35,952</u>
	<u>\$ (109,995)</u>	<u>\$ 100,738</u>

10. **Related Party Transactions**

The Association is affiliated with the Canadian Lung Association ("CLA") and other provincial associations across Canada. Each provincial association operates autonomously.

The CLA collects and disburses donations on behalf of the provincial associations. In addition, for the year ended September 30, 2018, the Association paid CLA monthly research and general assessments totalling \$88,014 (2017 - \$87,427) and \$146,602 (2017 - \$147,311) respectively. The CLA is also a participant of the Association's pension plan and each party (CLA and the Association) is responsible for its own commitment to the plan. During the year, CLA also paid the Association \$61,110 for financial accounting and other services which has been recognized as other income.

During the year, \$30,000 (2017 - \$nil) was paid to the University of Alberta for research projects that are overseen by a member of the board of directors.

All related party transactions are in the normal course of operations and measured at the exchange amount which is the amount agreed to between the related parties.

11. **Allocation of Expense**

The Association provides for certain allocation of general operating costs, specifically the cost of rent for the Edmonton office, equipment rent and repairs, insurance, computer support/maintenance, professional fees, and employee costs are allocated 38% to Fundraising and 30% to Health Initiatives from the Administration. The percentage allocated is based on each department's percentage share of full-time employees. The allocation for the year ended September 30, 2018 is as follows:

	<u>2018</u>		
	<u>Allocated to</u>		<u>Allocated (from)</u>
	<u>Fundraising</u>	<u>Health Initiatives</u>	<u>Administration</u>
Rent	\$ 33,515	\$ 26,459	\$ (59,974)
Equipment rent and repairs	3,577	2,824	(6,401)
Insurance	1,689	1,333	(3,022)
Computer support/maintenance	10,532	8,315	(18,847)
Professional fees	<u>4,479</u>	<u>3,536</u>	<u>(8,015)</u>
	<u>\$ 53,792</u>	<u>\$ 42,467</u>	<u>\$ (96,259)</u>

ALBERTA LUNG ASSOCIATION O/A THE LUNG ASSOCIATION ALBERTA & NWT
Notes to the Financial Statements
For the Year Ended September 30, 2018

11. **Allocation of Expense** (Continued)

	2017		
	Allocated to		Allocated (from)
	Fundraising	Health Initiatives	Administration
Rent	\$ 50,377	\$ 17,477	\$ (67,854)
Equipment rent and repairs	4,787	1,660	(6,447)
Insurance	1,873	650	(2,523)
Computer support/maintenance	14,835	5,147	(19,982)
Professional fees	6,759	2,345	(9,104)
	<u>\$ 78,631</u>	<u>\$ 27,279</u>	<u>\$ (105,910)</u>

The Association does not allocate any fundraising costs.

Total payroll costs were \$688,009 (2017 - \$737,745), which consists of costs allocated to Fundraising of \$265,212 (2017 - \$373,577), Health Initiatives of \$202,045 (2017 - \$151,567) and Administration of \$220,752 (2017 - \$212,801).

12. **Commitments**

The Association has committed to the following payments:

- (a) Office premises under a lease agreement that expires March 22, 2022.
- (b) Colour photocopier under a lease agreement that expires June 30, 2019.
- (c) Printer under a lease agreement that expires March 31, 2019.
- (d) Consulting services under contract ending September 30, 2019.
- (e) Mail machine under a lease agreement that expires September 30, 2019.

Minimum annual payments for each of the remaining years are as follows:

2019	\$ 122,559
2020	\$ 46,634
2021	\$ 46,634
2022	\$ 23,317

13. **Defined Contribution Pension Plan**

Employees of the Association participate in a defined contribution registered pension plan administered by Manulife Financial.

The Association is required to make current service contributions to the plan of 5% of earnings. Total contributions made by the Association to the plan for the year were \$25,436 (2017 - \$30,375).

ALBERTA LUNG ASSOCIATION O/A THE LUNG ASSOCIATION ALBERTA & NWT
Notes to the Financial Statements
For the Year Ended September 30, 2018

14. Fundraising Act of Alberta

The following additional information has been included to comply with the disclosure requirements of the *Charitable Fund Raising Act* of Alberta.

Gross contributions received were \$1,993,230 (2017 - \$2,221,855).

Soliciting contributions include:

Direct mail campaigns, third party fundraising, unsolicited service clubs, staff funds, health partners, foundations, memorials and bequests.

The total expenses incurred for the purposes of soliciting contributions were \$758,205 (2017 - \$852,831). There were no disbursements of contributions that equalled or exceeded 10% of gross contributions received.

The total amount paid as remuneration to employees of the Association whose principle duties involved fundraising were \$265,212 (2017 - \$373,577).

The use of these contributions was through Research, Education and Awareness which includes:

- Provincial & National Medical Research Grants
- Provincial Medical Studentship Grants
- Provincial & National Program Grants

15. Income Tax Status

The Association is a registered charity within the meaning of the *Income Tax Act* (Canada) Section 149(1)(f) and, as such, is exempt from income taxes.

16. Funds Held on Behalf of Others

The Association holds funds on behalf of the Campaign for Smoke-Free Alberta (CSFA), Smoke-Free Calgary (CSFC) and Edmonton Thoracic Society (ETS). These funds totalling \$39,314 (2017 - \$24,746) are reported in the Association's financial statements and have been included in restricted cash with a corresponding amount as deferred contributions.

Campaign for a Smoke Free Alberta (CSFA)

The Association is a member of CSFA. This group is comprised of 7 member (provincial) organizations including Canadian Cancer Society (CCS), Heart and Stroke Foundation (HSF), Action on Smoking and Health (ASH), Alberta Health Services (AHS), Alberta Public Health Association and Alberta Policy Coalition for Chronic Disease Prevention (APCCP). Operational decisions are made on a consensus basis. Expenses and cheques are reviewed and approved by 2 member organizations, currently the Association and ASH.

ALBERTA LUNG ASSOCIATION O/A THE LUNG ASSOCIATION ALBERTA & NWT
Notes to the Financial Statements
For the Year Ended September 30, 2018

16. **Funds Held on Behalf of Others** (Continued)

Campaign for a Smoke Free Alberta (CSFA) (Continued)

The objective is to develop, manage and execute a provincial advocacy strategy to secure an adequately funded comprehensive tobacco reduction plan for Alberta that includes tobacco taxation, tobacco control legislation, tobacco sales and marketing, regulations and evidence-based tobacco programs. CSFA is not a legal entity; it is a coalition of member organizations. Administrative support is given to CSFA by the Association staff with no compensation.

Campaign for a Smoke Free Calgary (CSFC)

The Association is a member of Campaign for a Smoke Free Calgary (CSFC). This group is comprised of member organizations in the Calgary area. Decisions are made based on the majority of member responses. Reimbursement and payment cheques are approved by a coalition Co-Chair and processed by the Association.

Smoke Free Calgary is a coalition of organizations, invested in the tobacco reduction effort, working towards a tobacco free Calgary. CSFC is not a separate legal entity, but a coalition of member organizations. The Association provides in-kind administrative support for funds processing.

Edmonton Thoracic Society (ETS)

ETS was established to educate both patients and health providers about chronic lung illness and obtains funding through corporate sponsorship requests for their education seminars. ETS is not a separate legal entity, but a coalition of lung health professionals. The Association provides administrative support through volunteers and does not receive any compensation.

ALBERTA LUNG ASSOCIATION O/A THE LUNG ASSOCIATION ALBERTA & NWT
Schedule of Revenue **Schedule 1**
For the Year Ended September 30, 2018

	2018	2017
Other Campaigns		
Bequests	\$ 566,969	\$ 607,764
Community fundraising	143,008	153,389
Monthly donors	91,803	89,356
Other donation income	70,140	183,271
Memorials	<u>63,119</u>	<u>77,096</u>
	<u>\$ 935,039</u>	<u>\$ 1,110,876</u>
Other Income		
Corporate sponsorship	\$ 120,944	\$ 97,388
Other revenue	67,099	56,229
Foundation revenue	62,500	57,500
Interest	<u>22,827</u>	<u>6,420</u>
	<u>\$ 273,370</u>	<u>\$ 217,537</u>

See accompanying notes to the financial statements