

30 May 2013

CHESS FOUNDATION OF CANADA
2012/2013 TREASURER'S REPORT

1. The financial statement for the year ending 30 April 2013 follows.
2. Total equity after accounts payable totals \$264,630. This total includes the Pugi Memorial Fund of \$20,504 and \$46,684 held in trust for the CFC. Funds are invested as itemized below.
3. Income from investments was about the same as last year.
4. Revenue from eight life memberships was \$3,420 (Paulo Ferreira, Tai Che, Robert Kiviaho, Rolf Meyer, Hugo Ortiz, Brian Sullivan, Roy Sager, Philip Harris).
5. A cheque for \$9,187 will be forwarded to the CFC for inclusion in the 2013/2014 budget, of which \$820 is specified for the Pugi Fund to assist promising juniors.
6. I encourage all CFC members to consider the Chess Foundation of Canada when deciding on charitable gifting and/or estate planning. I would be pleased to act as a point of contact for anyone needing further information.

CHESS FOUNDATION OF CANADA
FINANCIAL STATEMENT
YEAR ENDED 30 APRIL 2013

Summary of Receipts and Disbursements (year end 2012 and 2013)

<u>Receipts:</u>	<u>2012</u>	<u>2013</u>
Life Memberships	1,440	3,420
Income from investments	<u>9,197</u>	<u>9,187</u>
	10,637	12,607
<u>Disbursements:</u>		
CFC	8,377	8,367
Pugi Fund	<u>820</u>	<u>820</u>
	9,197	9,187

Consolidated Balance Sheet (year end 2012 and 2013)

<u>Assets:</u>	<u>2012</u>	<u>2013</u>
Investment Account	254,860	273,457
Bank Account	<u>400</u>	<u>360</u>
	255,260	273,817

Liabilities:

	<u>2012</u>	<u>2013</u>
Income payable to CFC	8,377	8,367
Income payable to CFC for Pugi Fund	820	820
Chess Foundation Equity	178,875	197,082
Pugi Fund Equity	20,504	20,504
Held in trust for the CFC	<u>46,684</u>	<u>46,684</u>
	255,260	273,817

Summary of Investments:

	Cost	Market Value
2130 ishares TSX 60 @ 17.86	30,651	38,042
1400 BMO REIT etf @ 21.67	25,725	30,338
1100 Bank of Montreal Dow Jones etf @ 25.49	21,373	28,039
1600 BMO Corporate Bond etf @ 16.34	24,642	26,144
1200 ishares Europe, Asia, Far East @ 20.29	21,730	24,348
Laurentian Bank 2.3% GIC 9 Mar 2015	25,000	25,000
HSBC Bank 3.2% GIC 26 Jun 2013	21,000	21,000
500 Bank of Nova Scotia Preferred.O @ 26.36	12,528	13,180
300 AltaGas Utilities @ 37.54	6,092	11,262
400 Royal Bank Preferred Series AG @ 25.67	7,273	10,268
300 Bell Aliant @ 26.94	7,691	8,082
300 TD Bank Preferred Series O @ 25.88	5,572	7,764
100 BCE @ 47.19	3,357	4,719
100 TransCanada Pipelines @ 49.94	3,733	4,994
Cash in investment account	20,278	20,278
Cash in bank account	<u>360</u>	<u>360</u>
	236,805	273,817

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CHESS FOUNDATION OF CANADA HISTORY

Year	Receipts	Income	Expenses	Equity
1960	125	Nil	Nil	125.00
1961	255	3.87	Nil	380.00
1962	30	10.20	Nil	410.00

1963	112	12.45	Nil	522.00
1964	60	13.74	Nil	582.00
1965	10	17.54	Nil	592.00
1966	122	39.03	Nil	714.00
1967	35	42.89	Nil	749.00
1968	659.32	43.95	78.50	1,329.82
1969	958	92.01	110.02	2,171.80
1970	659.75	108.31	63.65	2,767.90
1971	673.75	193.78	105.89	3,302.14
1972	557.10	235.94	124.39	3,734.85
1973	1,552.90	325.72	95.32	5,192.43
1974	1,279.32	452.76	193.81	6,27.94
1975	1,243.50	712.86	141.92	8,379.42
1976	2,525.19	739.85	210.61	10,694.00
1977	6,888.11	1,116.72	164.58	17,417.53
1978	7,019.29	1,414.04	610.13	23,074.68
1979	258.03	2,466.16	153.48	25,554.39
1980	1860	2,439.29	9.46	27,532.54
1981	5,285.10	2,132.68	545.53	31,300.00
1982	1,798.90	3,255.37	73.44	36,988.80
1983	3,401.63	4,528.31	28.48	40,088.17
1984	830	3,764.37	Nil	40,182.71
1985	2,200.79	2,592.10	Nil	41,211.23
1986	13,118	4,251.66	Nil	61,913.79 (1)
1987	196	7,745.99	Nil	66,104.12
1988	525	6,007.13	Nil	68,641.00
1989	Nil	5,483.77	Nil	70,412.64
1990	392.83	6,881.57	Nil	73,828.27
1991	500	5,590.18	Nil	81,787.38
1992	75.52	8,177.39	Nil	88,012.11
1993	Nil	6,907.11	100.00	87,142.33
1994	Nil	7547.27	70.00	87,712.49
1995	Nil	7,639.30	Nil	86,925.70
1996	500	6,057.94	Nil	86,651.57
1997	500	8,221.14	Nil	97,161.66
1998	570	9,371.45	Nil	100,926.97
1999	550	5,423.01	Nil	103,175.82
2000	500	5,824.36	Nil	107,662.17
2001	500	7,925.19	Nil	112,325.55
2002	1,000	4,644.39	Nil	138,896.89 (2)
2003	931.11	6,419.66	374.50	143,109.46
2004	125	4,988.04	374.50	150,265.12
2005	Nil	5,830.74	374.50	151,902.60
2006	750	6,277.42	390.55	155,468.73
2007	2,430	6,307.44	386.90	155,111.85

2008	4,590	6,707.00	386.90	157,555.00
2009	1,680	4,684.00	300.00	161,397.00
2010	2,070	8,083.00	Nil	235,045.00 (3)
2011	2,661	9,952.00	Nil	256,032 (4)
2012	1,440	9,197.00	Nil	246,063 (5)
2013	3,420	9,187.00	Nil	264,630

(1) includes a donation of \$10,000 from Kalev Pugi to establish the Pugi Fund

(2) includes a donation of \$23,814.47 from the Toronto Building Fund

(3) includes \$65,809 held in trust for the CFC

(4) includes \$60,072 held in trust for the CFC

(5) includes \$46,684 held in trust for the CFC