



FINANCIAL INFORMATION

December 31, 2013

The following pages are excerpts from the Calgary Zoological Society's audited financial statements. Copies of the full set of audited financial statements including related notes are available by request – please visit www.calgaryzoo.com or call (403)-232-9300. The financial condition (page 4) is not a part of the audited financial statements.

STATEMENT OF FINANCIAL POSITION

As at December 31, 2013 (in thousands of dollars)

	Operating Fund \$	Capital Fund \$	Venture Fund \$	Endowment Fund \$	Total 2013 \$	Total 2012 \$
ASSETS						
Current assets						
Cash	7,609	2,480	2,165	-	12,254	13,192
Accounts receivable	2,636	2,577	2	-	5,215	2,102
Inventories	504	-	-	-	504	451
Prepays	108	-	-	-	108	208
Due from (to) funds	120	(197)	77	-	-	-
	10,977	4,860	2,244	-	18,081	15,953
Investments	-	-	7,546	870	8,416	7,062
Capital assets	-	111,935	-	-	111,935	115,904
Other assets	71	614	-	-	685	721
	11,048	117,409	9,790	870	139,117	139,640
LIABILITIES						
Current liabilities						
Accounts payable and accrued liabilities	1,499	2,375	24	-	3,898	3,991
Accrued vacation liability	491	-	-	-	491	531
Deferred revenue	1,768	-	-	-	1,768	2,192
Current portion of long-term debt	-	921	-	-	921	886
	3,758	3,296	24	-	7,078	7,600
Long-term debt	-	5,522	-	-	5,522	6,443
Deferred contributions	94	-	-	-	94	299
	3,852	8,818	24	-	12,694	14,342
FUND BALANCES						
Internally restricted for investment in capital assets	-	108,022	-	-	108,022	105,807
Internally restricted	6,000	90	7,201	-	13,291	13,256
Externally restricted	-	479	2,565	-	3,044	2,157
Endowments	-	-	-	870	870	870
Unrestricted	1,196	-	-	-	1,196	3,208
	7,196	108,591	9,766	870	126,423	125,298
	11,048	117,409	9,790	870	139,117	139,640

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STATEMENT OF REVENUE AND EXPENSES AND CHANGES IN FUND BALANCES

For the year ended December 31, 2013 (in thousands of dollars)

	Operating Fund \$	Capital Fund \$	Venture Fund \$	Endowment Fund \$	Total 2013 \$	Total 2012 \$
REVENUE						
Insurance proceeds	4,889	19,196	-	-	24,085	-
Grants	7,262	2,040	108	-	9,410	9,970
Donations, sponsorships and fundraising	1,341	4,071	1,172	-	6,584	2,996
Admissions	5,800	-	-	-	5,800	12,270
Food and beverage	4,020	-	-	-	4,020	8,779
Memberships	2,935	-	-	-	2,935	3,737
Gift services	1,326	-	-	-	1,326	2,986
Other	495	172	39	-	706	515
Parking	701	-	-	-	701	1,126
Education programs	690	-	-	-	690	1,391
	29,459	25,479	1,319	-	56,257	43,770
EXPENSES						
Insurance funded expenditures	-	19,127	-	-	19,127	-
Salaries, wages and benefits	16,778	88	576	-	17,442	18,081
General and administrative	4,765	598	218	-	5,581	6,112
Amortization	-	5,377	-	-	5,377	5,202
Project expenditures	-	2,725	-	-	2,725	1,893
Facility operations and maintenance	2,286	172	15	-	2,473	2,548
Cost of goods sold	1,829	-	-	-	1,829	3,880
Animal care	506	-	-	-	506	653
Botanical	116	-	-	-	116	154
Donations, grants and scholarships	-	-	25	-	25	103
	26,280	28,087	834	-	55,201	38,626
Excess (deficiency) of revenue over expenses before the undernoted	3,179	(2,608)	485	-	1,056	5,144
Loss due to facility write-off	-	(1,106)	-	-	(1,106)	-
Change in fair value of investments						
Realized	155	-	33	-	188	106
Unrealized	577	-	150	-	727	298
Net investment income	210	-	50	-	260	164
Excess (deficiency) of revenue over expenses	4,121	(3,714)	718	-	1,125	5,712
Fund balances, beginning of year	9,208	107,062	8,158	870	125,298	119,586
Interfund transfers						
To support capital additions	(4,739)	4,742	(3)	-	-	-
To support loan repayments	(501)	501	-	-	-	-
For ZooVision and Conservation	(941)	-	941	-	-	-
Other	48	-	(48)	-	-	-
	(6,133)	5,243	890	-	-	-
Fund balances, end of year	7,196	108,591	9,766	870	126,423	125,298

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FINANCIAL CONDITION

For the year ended December 31, 2013 (in thousands of dollars)

CONSOLIDATED

The 2013 consolidated excess of revenue over expenses for the Calgary Zoo was \$1,125 compared to \$5,712 for 2012. Consolidated revenues for 2013 were \$56,257 versus \$43,770 in 2012 and consolidated expenses for 2013 were \$55,201 versus \$38,626 in 2012. The large year over year increase in both revenues and expenses is largely due to the flooding event that occurred in June 2013 which is further described below.

OPERATIONS

The flooding that occurred on June 21, 2013 had a negative impact on attendance as the Calgary Zoo was fully closed for the month of July, partially open from August to November and then fully open in December. This caused a significant decline in attendance compared to the record attendance seen in 2012 and as a result, the 2013 excess of operating revenue over expenses dropped to \$4,121 versus \$8,967 in 2012.

The Calgary Zoo generates operating revenue from a variety of sources including but not limited to its guests, its generous donors and sponsors and the City of Calgary annual operating grant. Operating revenues totaled \$29,459 in 2013 versus \$39,034 in 2012, a decline of approximately \$10 million. Grants accounted for the largest portion of the zoo's 2013 operating revenues at \$7,262. While visiting the zoo, guests spent \$6,047 on food, beverage, gift services and parking. Admissions rounded out the top three operating revenue sources at \$5,800. Of special note \$4,889 in business interruption insurance proceeds as a result of the flood were recognized in 2013.

Total operating expenses in 2013 were \$26,280 versus \$30,513 in 2012, a decline of over \$4 million. Salaries, wages and benefits paid to the zoo's employees and City of Calgary staff working at the zoo accounted for 64% of operating expenses totalling \$16,778. General and administrative expenses were the second largest operating expense in 2013 at \$4,765.

CAPITAL

During 2013 the zoo received tremendous support from the community as \$3.2 million in donations were received as part of the "2 By 2 Rebuild The Zoo" campaign. These donations will be utilized as the zoo reinvests in new animal exhibits to replace those that were damaged beyond repair during the flood.

The Calgary Zoo expended \$2,478 on capital assets including buildings, exhibits, equipment and technology.

In addition to the above, the zoo received \$19,196 in insurance proceeds and incurred insurance funded expenditures of \$19,127. These revenues and expenses were related to property and contents damaged during the flood of 2013 and a hail storm in 2012.

VENTURE FUND

The Calgary Zoo's venture fund reports internally and externally restricted resources that are used for conservation and scientific study purposes, and funds designated for long-term initiatives such as new building infrastructure. These efforts are largely funded through the generous support of the community. As mentioned in the Calgary Zoo's year in review, examples of the zoo's 2013 conservation and research efforts included publishing articles on black-tailed prairie dogs and swift foxes in peer-reviewed scientific journals, continuing work in the recovery of black-footed ferrets, bongo anti-poaching and surveillance in Kenya and ongoing research into the population dynamics of northern leopard frogs in Alberta.

ENDOWMENT FUND

During 2013, there was no change in the overall balance of the endowment fund managed by RBC Global Asset Management Inc.