TREASURER
MARCH 31, 2009

ASSETS:
   Bank Account  7,962.39
   Investments   58,106.07
TOTAL ASSETS  66,068.46

LIABILITIES AND NET WORTH:
   Accounts Payable Science Fairs  200.00
   Website CCN                   50.00
                                   250.00
NET WORTH  65,818.46

Total Liabilities and Net Worth  66,068.46

INVESTMENTS:
   Cash Balance                   6.44
   CIBC Premium T-Bill (short-term)  6599.63
   Laurention Bank Certificate A @3.675% (due May 2009)  10,000.00
   Laurention Bank Certificate A @4.500% (due June 2010)  10,000.00
   CIBC Investment Certificate A @5.05% (due Jun 2011)   11,500.00
   CIBC Investment Certificate A @5.20% (due Oct. 2012)  20,000.00
TOTAL INVESTMENTS  58,106.07

Revenue

Membership Dues
   Individuals $2,660.00
   Institutions 508.47

AGM (2008)  1,362.00

Donations/Grant  2,310.00

Sales/Page charges
   Proceedings  2,378.03
   Other        1,555.00

Income/Royalties
   Investment Income  2,051.04
   Access Copyright Royalty 631.39
   Bank Interest     4.05
$13459.98
NOTES

Finances: The net worth of the Institute is $65,818.46. For this year, revenue included two grants of $1000.00 each from the Nova Scotia Department of Tourism and Culture as the grant for 2007-2008 was not received until this budget year. The Institute also received $631.39 from ACCESS copyright for publication royalties.

Expenditures for donations and prizes were $2050.00. This included $100.00 donations to each of 10 regional Science Fairs in Nova Scotia, a $100.00 donation to the APICS Psychology Conference at Mount Saint Vincent University, and a $200.00 donation to the Annual Northeastern Biological Graduate Student Conference at Saint Mary’s University.

Two writing competition awards were given; $500.00 for graduate and $250.00 for undergraduate.

Membership: The Institute has 110 active individual members including 7 life members and 2 student members. This year there were 10 new members and 2 new life members. Dues from individual members amounted to $2,660.00 and from institutional members $508.47.

Expenditures

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Advertisement/Promotion</td>
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<tr>
<td>AGM (2008)</td>
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<td>Office supplies</td>
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<tr>
<td>Rent</td>
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<td>Proceedings printing</td>
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<td>Postage</td>
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<tr>
<td>Donations/Prizes</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$10,356.28</strong></td>
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<tr>
<td><strong>Net:</strong></td>
<td><strong>$3,103.70</strong></td>
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</tbody>
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Respectfully submitted to the AGM
May 4, 2009
Elaine D. McCulloch
Treasurer