



Grant Thornton

Consolidated Financial Statements

ACTRA Toronto Performers Branch

February 28, 2011

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Independent Auditor's Report

Grant Thornton LLP
Suite 200
15 Allstate Parkway
Markham, ON
L3R 5B4
T (416) 366-0100
F (905) 475-8906
www.GrantThornton.ca

To the Members of the
ACTRA Toronto Performers Branch

We have audited the accompanying financial statements of **ACTRA Toronto Performers Branch**, which comprise the consolidated balance sheet as at February 28, 2011, the consolidated statements of operations, surplus and funds, 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 public sector accounting standards, 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.

Auditor's 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 organization'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 organization'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 ACTRA Toronto Performers as at February 28, 2011, and its financial performance and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Grant Thornton LLP

Markham, Ontario
August 4, 2011

Chartered Accountants
Licensed Public Accountants

ACTRA Toronto Performers Branch

Consolidated balance sheet

February 28

2011

2010

Assets

Current

Cash and cash equivalents	\$ 2,279,492	\$ 383,239
Accounts receivable	1,244,875	1,782,557
Prepaid expenses	<u>90,395</u>	<u>127,466</u>
	3,614,762	2,293,262
Bonds held in trust for engagers	1,740,327	2,138,986
Loan receivable - Return on Innovation Management Ltd. (Note 3)	4,875,000	4,875,000
Investments (Note 5)	2,740,932	2,401,321
Investment and advances to Creative Arts Savings and Credit Union (Note 4)	1,127,021	1,094,485
Capital assets (Note 6)	<u>640,822</u>	<u>613,628</u>
	\$ 14,738,864	\$ 13,416,682

Liabilities

Current

Accounts payable and accrued liabilities	\$ 1,568,487	\$ 2,103,399
Due to ACTRA National (Note 8)	193,558	115,310
Due to ACTRA Fraternal Benefit Society (Note 8)	366,447	212,680
Due to ACTRA Performers Guild (Note 8)	-	<u>942</u>
	2,128,492	2,432,331
Deferred leasehold inducement	513,625	353,056
Due to engagers	<u>1,740,327</u>	<u>2,138,986</u>
	4,382,444	4,924,373
Funds (Page 5)		
Externally restricted		
Toronto Action / Defence Fund	5,780,276	5,755,587
Toronto Emergency Operating Expense Fund	3,268,272	3,157,837
Internally restricted		
Computer Systems Development Fund	22,370	22,370
Invested in Capital Assets Fund	640,822	613,628
Council Surplus	<u>167,342</u>	<u>167,342</u>
	9,879,082	9,716,764
Surplus (deficiency)	<u>477,338</u>	<u>(1,224,455)</u>
	10,356,420	8,492,309
	\$ 14,738,864	\$ 13,416,682

Commitment (Note 7)

On behalf of the Toronto Branch Council

President

Vice President - Finance

See accompanying notes to the consolidated financial statements.

ACTRA Toronto Performers Branch

Consolidated statement of operations

Year ended February 28	2011	2010
Income (Page 13)		
Members	\$ 4,565,566	\$ 4,019,024
Non-members	1,072,267	1,130,032
Other	2,767,296	2,901,132
Transfers from ACTRA Performers Rights Society (Note 8(b))	<u>1,444,979</u>	<u>-</u>
	<u>9,850,108</u>	<u>8,050,188</u>
Expenses (Pages 14, 15, 16 & 17)		
Union Democracy and Advocacy	459,146	480,863
Executive Director's Office	313,004	292,350
Organizing and Communications Unit	644,017	457,160
Membership Services Unit	366,143	335,959
Film and Television Production Unit	1,149,226	1,147,727
Commercial Production Unit	936,201	889,338
Finance Unit	844,431	743,198
Reception	180,102	175,682
Occupancy and Office	792,702	758,286
Data, Statistics and Information Technology	257,659	225,812
Affiliations	10,380	10,380
Grievances, Arbitrations and Litigation	38,274	114,936
Ontario Film and Television Consortium	30,000	35,000
Transfers to ACTRA National	<u>1,964,712</u>	<u>1,958,763</u>
	<u>7,985,997</u>	<u>7,625,454</u>
Excess of income over expenses	<u>\$ 1,864,111</u>	<u>\$ 424,734</u>

See accompanying notes to the consolidated financial statements.

ACTRA Toronto Performers Branch
Consolidated statement of surplus and funds

Year ended February 28

2011

2010

Toronto Action / Defence Fund

Balance, beginning of year	\$ 5,755,587	\$ 5,715,357
Allocated during the year	<u>24,689</u>	<u>40,230</u>
Balance, end of year	\$ <u>5,780,276</u>	\$ <u>5,755,587</u>

Toronto Emergency Operating Expense Fund

Balance, beginning of year	\$ 3,157,837	\$ 3,030,323
Allocated during year	<u>110,435</u>	<u>127,514</u>
Balance, end of year	\$ <u>3,268,272</u>	\$ <u>3,157,837</u>

Computer Systems Development Fund

Balance, beginning of year	\$ 22,370	\$ 22,370
Allocated during year	<u>-</u>	<u>-</u>
Balance, end of year	\$ <u>22,370</u>	\$ <u>22,370</u>

Invested in Capital Assets Fund

Balance, beginning of year	\$ 613,628	\$ 48,360
Fund transfer	<u>27,194</u>	<u>565,268</u>
Balance, end of year	\$ <u>640,822</u>	\$ <u>613,628</u>

Council Surplus

Balance, beginning of year	\$ 167,342	\$ 167,342
Allocated during year	<u>-</u>	<u>-</u>
Balance, end of year	\$ <u>167,342</u>	\$ <u>167,342</u>

Surplus

Balance, beginning of year	\$ (1,224,455)	\$ (916,177)
Fund transfers	(27,194)	(565,268)
Allocated during the year	<u>1,728,987</u>	<u>256,990</u>
Balance, end of year	\$ <u>477,338</u>	\$ <u>(1,224,455)</u>

See accompanying notes to the consolidated financial statements.

ACTRA Toronto Performers Branch

Consolidated statement of cash flows

Year Ended February 28

2011

2010

Cash and equivalents derived from (applied to)

Operating		
Excess of income over expenses	\$ 1,864,111	\$ 424,734
Change in fair value of Investments	(418,983)	(684,992)
Amortization	<u>62,066</u>	<u>36,224</u>
	1,507,194	(224,034)
Change in non-cash operating working capital		
Accounts receivable	537,682	(999,408)
Inventories	-	5,682
Prepaid expenses	37,071	(29,262)
Accounts payable and accrued liabilities	(534,912)	832,034
Deferred lease inducement	<u>160,569</u>	<u>353,056</u>
	1,707,604	(61,932)
Financing		
Advances to ACTRA National	78,248	(87,061)
Due to other branches	-	(682)
Advances from (to) ACTRA Fraternal Benefit Society	153,767	(31,963)
Advances from (to) ACTRA Performers Guild	(942)	942
Investment and advances to Creative Arts Savings and Credit Union	<u>(32,536)</u>	<u>796,899</u>
	198,537	678,135
Investing		
Purchase of capital assets	(89,260)	(601,492)
Proceeds on sale of investments	<u>79,372</u>	<u>44,520</u>
	(9,888)	(556,972)
Increase in cash and cash equivalents	1,896,253	59,231
Cash and cash equivalents, beginning of year	<u>383,239</u>	<u>324,008</u>
Cash and cash equivalents, end of year	\$ 2,279,492	\$ 383,239

See accompanying notes to the consolidated financial statements.

ACTRA Toronto Performers Branch

Notes to the consolidated financial statements

February 28, 2011

1. Nature of operations

The ACTRA Toronto Performers Branch ("ATP") is an autonomous branch of the ACTRA Performers Guild. The Branch represents performers in the live transmission and recorded media.

2. Significant accounting policies

General

The financial statements of ATP have been prepared in accordance with Canadian generally accepted accounting principles for non-profit organizations.

Principles of consolidation

The consolidated financial statements include the accounts of ACTRA Toronto Performers Branch, and its wholly-owned subsidiary, ACTRA Toronto Sponsor Inc. All significant intercompany transactions and balances have been eliminated.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks and short term deposits with original maturities of three months or less. Bank borrowings are considered to be financing activities.

Investments

Investments in marketable securities are stated at fair market value.

The investment in the Creative Arts Savings and Credit Union is accounted for at cost which is the initial amount paid for the investment. The carrying value of the investment is written down to net realizable value when the decline in value of the investment is considered to be other than temporary.

Capital assets

Capital assets are recorded at cost and are amortized on a straight line basis over their estimated useful lives as follows:

Computer equipment	3 years
Security system	5 years
Furniture and fixtures	5 years
Leasehold improvements	Over term of lease

Construction in progress is recorded as the total of actual expenses incurred by ATP from the beginning of construction to the balance sheet date. Amortization commences when construction is functionally complete and available for use in the operations of ATP.

ACTRA Toronto Performers Branch

Notes to the consolidated financial statements

February 28, 2011

2. Significant accounting policies (continued)

Deferred leasehold inducements

Deferred leasehold inducements are amortized into income over the term of the lease.

Funds

Toronto Action / Defence Fund

This account has been established for use in times of crisis such as an actor's strike.

Toronto Emergency Operating Expense Fund

This account has been established for use only if there is a shortfall in any budgetary year caused by extraordinary events.

Computer Systems Development Fund

This account has been established for ongoing upgrades to the Branch's computer systems.

Invested in Capital Assets Fund

This Fund represents the carrying value of the capital assets held by the Branch.

Council Surplus

This account has been established for special council projects.

Financial Instruments

All financial assets are classified as either held for trading ('HFT'), held to maturity ('HTM'), available-for-sale ('AFS'), or loans and receivables. Financial liabilities are classified as either HFT or other.

Transaction costs related to HFT are expensed as incurred. Transaction costs related to AFS, HTM, loans and receivables and deposits are capitalized and are then amortized over the expected life of the instrument.

HFT financial assets and financial liabilities are measured at fair value with the changes in fair value reported in excess (deficiency) of revenue over expenses. HTM financial assets, loans and receivables and financial liabilities other than those held for trading are measured at amortized cost. AFS financial assets are measured at fair value with changes in fair value reported in deferred contributions or changes in net assets.

Derivative instruments are recorded on the statement of financial position at fair value. The Company does not have any derivatives to be designated as hedges.

ACTRA Toronto Performers Branch

Notes to the consolidated financial statements

February 28, 2011

2. Significant accounting policies (continued)

Future accounting policies

In September 2010, the Accounting Standards Board (AcSB) decided that the final standards for CICA Handbook Part III – Accounting Standards for Not-for-Profit Organizations will be substantially the same as proposed in the exposure draft that was issued in March 2010.

Part III is proposed to include existing Not-for-Profit Organization (NFPO) standards 4400-4470 as well as the following standards from Part II, modified specifically to NFPOs.

- Section 1000 *Financial statement concepts*
- Section 1100 *Generally accepted accounting principles*
- Section 1400 *General standards of financial statement presentation*
- Section 1500 *First-time adoption*

The AcSB proposes that NFPOs should apply these standards for fiscal years beginning on or after January 1, 2012. The adoption of these standards is not expected to have a material impact on ATP's financial statements.

3. Loan receivable - Return on Innovation Management Ltd.

During 2009, ATP's wholly owned subsidiary Actra Toronto Sponsor Inc. advanced a loan of \$4,875,000 to Return on Innovation Management Ltd. ("Innovation Management"). Quarterly principal payments of \$304,625 are due beginning on July 2, 2011. The loan bears interest at prime plus 3%, and is secured by:

- i) A second charge on the assets of Innovation Management pursuant to a general security agreement.
- ii) Guarantees of \$4,875,000 from the corporate shareholders of Innovation Management and Advisors. As security for the guarantees, the corporate shareholders have pledged their shares in Innovation Management and Advisors.
- iii) Personal guarantees from certain officers of Innovation Management for the full amount of the loan.

Subsequent to the year end, Return on Innovation Group completed a corporate reorganization which resulted in a change to the security of the loan as follows:

- i) A second charge on the assets of Innovation Management pursuant to a general security agreement.
- ii) A guarantee from related companies, Return on Innovation Corporation ("ROI Corp") and Return on Innovation Invesco Ltd. ("Invesco") secured by second charges on both companies pursuant to general security agreements.
- iii) Guarantees of \$4,875,000 from the corporate shareholders of ROI Corp. As security for the guarantees, the corporate shareholders have pledged their shares in ROI Corp.
- iv) Personal guarantees from certain officers of ROI Corp for the full amount of the loan.

ACTRA Toronto Performers Branch

Notes to the consolidated financial statements

February 28, 2011

4. Investment and advances to Creative Arts Saving and Credit Union

	<u>2011</u>	<u>2010</u>
Investment in Class B shares, at cost	\$ <u>1,127,021</u>	\$ <u>1,094,485</u>

The Class B shares are non-voting, non-cumulative, with a right to a dividend equal to the maximum of the yearly average of the five year guaranteed investment certificate rate plus 1.25%.

5. Investments

	<u>2011</u> (at fair value)	<u>2010</u> (at fair value)
Fixed income bonds, maturing from June 2013 to July 2019, with annual yield ranging from 2.75% to 5.48% (2010 – maturing from June 2013 to December 2018, with annual yield ranging from 2.75% to 4.65%)	\$ <u>98,766</u>	\$ <u>94,848</u>
Marketable securities	2,642,066	2,306,373
Return on Innovation Fund Inc. (100 Class B shares)	<u>100</u>	<u>100</u>
	\$ <u>2,740,932</u>	\$ <u>2,401,321</u>

6. Capital assets

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Computer equipment	\$ 490,166	\$ 473,214	\$ <u>16,952</u>	\$ 14,342
Furniture and fixtures	237,890	193,572	<u>44,318</u>	51,713
Leasehold improvements	786,095	206,543	<u>579,552</u>	3,718
Construction in progress	<u>-</u>	<u>-</u>	<u>-</u>	<u>543,855</u>
	\$ <u>1,514,151</u>	\$ <u>873,329</u>	\$ <u>640,822</u>	\$ <u>613,628</u>

ACTRA Toronto Performers Branch

Notes to the consolidated financial statements

February 28, 2011

7. Commitment

The Branch has entered into agreements to lease its premises and office equipment. Minimum payments for the premises and office equipment for each of the next five years and thereafter are as follows:

2012	\$	297,410
2013		321,683
2014		319,149
2015		291,271
2016		322,163
Thereafter		<u>1,520,346</u>
	\$	<u>3,072,022</u>

8. Related party transactions

	<u>2011</u>	<u>2010</u>
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The Branch had the following transactions with related parties:

(a) Transfers to (from) ACTRA National		
Per capita payments	\$ 1,964,712	\$ 1,958,763
Other revenue	<u>(301,291)</u>	<u>(228,842)</u>
	<u>1,663,421</u>	<u>1,729,921</u>
(b) Transfers from ACTRA Performers Rights Society ("APRS")	\$ <u>1,444,979</u>	\$ <u>-</u>
(c) Transfers to ACTRA Fraternal Benefit Society RRSP, health and insurance premiums.	\$ <u>12,113,019</u>	\$ <u>11,098,673</u>

The transfers from APRS represent an allocation to ATP of unclaimed income due to performers from APRS.

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

The amounts due to (from) related parties consist of deposit re-allocations and reimbursements to affiliated branches of ACTRA National, as well as amounts due to ACTRA National itself. These amounts are non-interest bearing and are due on demand.

ACTRA Toronto Performers Branch

Notes to the consolidated financial statements

February 28, 2011

9. Awards	<u>2011</u>	<u>2010</u>
Awards expenditures	\$ 121,323	\$ 115,375
Less: sponsorships received	<u>(98,000)</u>	<u>(91,000)</u>
Awards, net	<u>\$ 23,323</u>	<u>\$ 24,375</u>

10. Financial instruments

Fair value

ATP's financial instruments have been classified as follows:

Cash	Held for trading
Investments	Held for trading
Receivables	Loans and receivables
Payables and accruals	Other financial liabilities
Due to related parties	Other financial liabilities

The fair values of cash, investments, receivables, payables and accruals, due to related parties are assumed to approximate their carrying amounts because of their short term to maturity.

Loan receivables from Creative Arts Savings and Credit Union and Return on Innovation Management Ltd. are carried at fair value due to the loans bearing interest at market rates.

11. Capital Disclosure

Capital management

The capital structure of ATP consists of internally restricted funds and unrestricted funds.

The purpose of the internally restricted funds is disclosed in Note 2.

Unrestricted surplus are funds available for future operations and are preserved to provide ATP the financial flexibility should opportunities arise in the future.

ATP's objective when managing capital is to safeguard its ability to continue as a going concern, so that it can continue to provide the appropriate level of service to its members.

12. Comparative figures

Certain of the comparative figures have been reclassified to conform with the financial statement presentation of the current year.

ACTRA Toronto Performers Branch

Consolidated schedule of income

Year ended February 28

2011

2010

Members		
Basic dues	\$ 1,499,977	\$ 1,450,255
Working dues	1,873,412	1,709,377
Initiation	452,053	186,744
Withdrawal fees	14,927	18,074
Reinstatement fees	15,114	14,238
Members fines	3,500	7,506
Apprentice dues and initiation fees	221,003	238,529
Apprentice permits	405,650	371,021
Apprentice member courses	77,500	22,400
Additional background performers dues	<u>2,430</u>	<u>880</u>
	<u>4,565,566</u>	<u>4,019,024</u>
Non-members (work permit fees)		
Resident	743,332	777,654
Non-resident	<u>328,935</u>	<u>352,378</u>
	<u>1,072,267</u>	<u>1,130,032</u>
Other		
Administrative fees - IPA	544,395	498,212
- Other	20,013	47,785
Contract service fees	224,432	211,931
10% service charges	341,770	354,070
Other income	196,838	216,309
Transfer from National (Note 8(a))	301,291	228,842
Interest	858,235	772,823
Loss on sale of investments	(138,661)	(113,832)
Change in fair value of investments	<u>418,983</u>	<u>684,992</u>
	<u>2,767,296</u>	<u>2,901,132</u>
"No Known Address" transfer from Performers Rights Society	<u>1,444,979</u>	<u>-</u>
	<u>\$ 9,850,108</u>	<u>\$ 8,050,188</u>

ACTRA Toronto Performers Branch Consolidated schedule of expenses

Year ended February 28

2011

2010

Union Democracy and Advocacy		
Council, executive and committee honoraria	\$ 43,152	\$ 46,192
Ombudsmen	5,000	5,000
Children's advocate	5,000	5,000
Diversity advocate	5,000	5,000
Council and stunt elections	-	21,953
Professional and consulting fees	-	15,000
	<u>58,152</u>	<u>98,145</u>
President		
Honarium – President	30,000	30,000
Honarium – Past President	2,500	5,000
President's expenses	5,697	5,294
Council travel	113	-
	<u>38,310</u>	<u>40,294</u>
Vice President (Communications)		
Honarium	10,000	10,000
Performers Magazine – honarium	5,000	5,000
Awards (Note 9)	23,323	24,375
Performers Magazine	86,633	77,510
Direct mail bulletins	19,388	21,910
Event, festivals and conferences	12,760	5,489
	<u>157,104</u>	<u>144,284</u>
Vice President (Internal)		
Honarium	10,000	10,000
Diversity committee	3,165	3,338
Act Your Age	454	-
	<u>13,619</u>	<u>13,338</u>
Vice President (Member Services)		
Honarium	10,000	10,000
Apprentice Caucus	299	-
Additional BG Performers Caucus	220	-
Youth	266	-
	<u>10,785</u>	<u>10,000</u>
Vice President (Finance)		
Honarium	10,000	10,000
Vice President (External)		
Honarium	10,000	10,000
Archives project	273	150
Gordon Pinsent studio	70	915
Political action	12,359	14,998
	<u>22,702</u>	<u>26,063</u>

ACTRA Toronto Performers Branch

Consolidated schedule of expenses (continued)

Year ended February 28	2011	2010
Member-at-large		
Honorarium	\$ 5,000	\$ 5,000
TAWC	393	-
Member conferences	<u>143,081</u>	<u>133,739</u>
	<u>148,474</u>	<u>138,739</u>
	\$ <u>459,146</u>	\$ <u>480,863</u>
Executive Director's Office		
Salaries	212,607	207,389
General benefits	33,266	26,160
RRSP	23,868	23,362
Travel & expenses	21,264	19,642
Consultants and professional fees	<u>21,999</u>	<u>15,797</u>
	<u>313,004</u>	<u>292,350</u>
Organizing and Communications Unit		
Salaries	440,706	333,906
General benefits	65,579	47,511
RRSP	32,242	31,637
Advertising & industry marketing	200	253
Sponsorships	13,675	24,600
Public relations	3,494	4,756
Subscriptions and periodicals	2,345	2,246
Manager expenses	1,146	704
Organizing and strike action	79,325	6,309
Promotional items	<u>5,305</u>	<u>5,238</u>
	<u>644,017</u>	<u>457,160</u>
Membership Services Unit		
Salaries	266,312	257,800
General benefits	73,242	51,879
RRSP	<u>26,589</u>	<u>26,280</u>
	<u>366,143</u>	<u>335,959</u>

ACTRA Toronto Performers Branch

Consolidated Schedule of Expenses (continued)

Year ended February 28

2011

2010

Film and Television Production Unit

Salaries	\$ 811,921	\$ 828,259
General benefits	166,514	135,861
RRSP	90,526	85,033
TIP administration	41,206	42,623
Stewarding expenses	6,315	6,411
OSLO per diems	24,834	33,650
OSLO training	96	-
OSLO expenses	8,061	12,624
Outreach	(1440)	-
Manager expenses	1,193	3,266
	<u>1,149,226</u>	<u>1,147,727</u>

Commercial Production Unit

Salaries	686,523	667,980
General benefits	146,732	128,953
RRSP	73,968	73,593
OSLO per diems	2,615	3,217
OSLO expenses	601	863
Manager expenses	3,388	1,013
Apprentice training program	22,374	13,719
	<u>936,201</u>	<u>889,338</u>

Finance Unit

Salaries	351,530	344,008
General benefits	68,150	60,320
RRSP	41,766	38,976
Accounting and auditing costs	78,875	51,525
Office supplies	45,837	48,127
Letterhead and other printing	3,704	3,746
Postage	24,686	24,190
GST/HST expenses	77,615	50,716
Health benefits for retirees	44,995	22,341
Sundries	14,127	11,470
Staff development	15,332	13,646
Visa charges	43,701	37,805
Mastercard charges	18,276	16,439
Bank charges	13,755	18,023
Courier	1,097	891
Manager expenses	985	975
	<u>844,431</u>	<u>743,198</u>

Reception

Salaries	146,015	140,698
General benefits	25,954	26,194
RRSP	8,133	8,790
	<u>180,102</u>	<u>175,682</u>

ACTRA Toronto Performers Branch

Consolidated Schedule of Expenses (continued)

Year ended February 28	2011	2010
Occupancy and Office		
Rent and property taxes	\$ 590,132	\$ 576,781
Office equipment contracts and leases	63,006	62,261
Telephone	57,409	58,701
Insurance	27,705	35,296
Furniture capital costs	3,243	2,169
Amortization – furniture and fixtures	<u>51,207</u>	<u>23,078</u>
	<u>792,702</u>	<u>758,286</u>
Data, Statistics and Information Technology		
Salaries	179,699	144,128
General benefits	44,692	39,212
RRSP	11,707	11,458
Amortization - hardware	10,859	10,998
Maintenance	3,550	1,841
Data communications	1,971	1,564
Software, supplies, programming	3,391	12,521
Security systems	<u>1,790</u>	<u>4,090</u>
	<u>257,659</u>	<u>225,812</u>
Affiliations		
Ontario Federation of Labour	7,560	7,560
Toronto District and Labour Council	<u>2,820</u>	<u>2,820</u>
	<u>10,380</u>	<u>10,380</u>
Grievances, Arbitrations and Litigation		
	<u>38,274</u>	<u>114,936</u>
Associations		
Film Ontario	30,000	30,000
Green Screen	<u>-</u>	<u>5,000</u>
	<u>30,000</u>	<u>35,000</u>
Total Branch Expenses	\$ <u>6,021,285</u>	\$ <u>5,666,691</u>
Transfers to ACTRA National		
Per capita payments (Note 8(a))	<u>1,964,712</u>	<u>1,958,763</u>
Total Revenues	9,850,108	8,050,188
Total Branch Expenses	6,021,285	5,666,691
Transfers to ACTRA National	<u>1,964,712</u>	<u>1,958,763</u>
Excess of income over expenses	\$ <u>1,864,111</u>	\$ <u>424,734</u>