

HAMILTON NATURALISTS' CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED APRIL 30, 2007

9. AGREEMENTS WITH THE HALTON REGION CONSERVATION AUTHORITY (THRCA)
(continued)

Funds raised from governments, foundations or corporations including the Nature Conservancy of Canada, towards the acquisition of this property shall be credited equally to the Club and to THRCA such that one half of the amounts so raised shall be subtracted from the additional funding that the Club has agreed to provide and the full amount so raised shall be paid off the mortgage by THRCA. Excess funds so raised shall be split evenly between the Club and THRCA to reimburse them for their initial contributions to the purchase of this property. Funds so raised were \$18,000, (\$25,000 in 2006).

The Club and THRCA have also entered into a Conservation Agreement regarding the Cartwright Property which is registered on the property title. The agreement ensures the protection, maintenance, restoration and enhancement of the natural features of the Lands and prevents any use of the Lands which will damage those natural features or prevent their restoration and enhancement.

The Club and THRCA have also signed a Management Agreement under which they will jointly manage and administer the Cartwright Property and the adjoining Nicholson Property which is also owned by THRCA.

	<u>2007</u>	<u>2006</u>
10. BIRDS OF HAMILTON		
The Conservation fund includes the following transactions relating to the Birds of Hamilton book project:		
Revenue		
Hamilton Naturalists' Club contribution	\$ -	\$ 3,013
Grants	15,500	-
Donations	10,437	265
Bateman painting sale	-	19,000
Book sales	<u>56,961</u>	<u>-</u>
	<u>82,898</u>	<u>22,278</u>
Expenditures		
Book production and related costs	44,632	15,435
Advertising and promotion	3,154	-
Audit	1,700	-
Bank charges	285	-
Bateman painting sale costs	-	2,401
Book launch reception	2,389	-
Miscellaneous	351	-
Shipping	2,335	-
Storage	<u>152</u>	<u>-</u>
	<u>54,998</u>	<u>17,836</u>
Excess of revenue over expenditures	<u>\$ 27,900</u>	<u>\$ 4,442</u>
Cumulative excess of revenue over expenditures	<u>\$ 32,342</u>	<u>\$ 4,442</u>