

# MacKenzie Art Gallery Incorporated

## Summarized Balance Sheet

*As at March 31, 2012*  
*(in CDN dollars)*

	Funds					2012	2011
	Operating	Gift Shop	Acquisition	Capital	Sustaining		
<b>Assets</b>							
<b>Current assets</b>							
Cash and short-term investments	308,063	63,645	336,731	180,759	302,358	1,191,556	1,207,372
Accounts receivable	87,550	-	-	11,005	-	98,555	82,290
Inventories and prepaid expenses	4,271	104,352	-	-	-	108,623	120,636
	<b>399,884</b>	<b>167,997</b>	<b>336,731</b>	<b>191,764</b>	<b>302,358</b>	<b>1,393,734</b>	1,410,298
<b>Objects of art</b>	-	-	-	1	-	1	1
<b>Capital assets</b>	-	-	-	1,534,205	-	1,534,205	1,868,951
<b>Long-term investments</b>	-	-	203,837	-	58,014	261,851	267,287
	<b>399,884</b>	<b>167,997</b>	<b>540,568</b>	<b>1,725,970</b>	<b>360,373</b>	<b>3,194,791</b>	3,546,537
<b>Liabilities</b>							
<b>Current liabilities</b>							
Accounts payable and accrued liabilities	367,037	7,354	-	-	-	374,391	364,070
Deferred revenue	40,948	-	-	82,857	13,725	137,530	60,187
Interfund payables (receivables)	(62,083)	49,465	26,599	(21,881)	7,901	-	-
	<b>345,901</b>	<b>56,819</b>	<b>26,599</b>	<b>60,976</b>	<b>21,626</b>	<b>511,921</b>	424,257
<b>Equity</b>							
Fund balances	53,982	111,178	513,970	1,664,992	338,747	2,682,869	3,122,280
	<b>399,884</b>	<b>167,997</b>	<b>540,568</b>	<b>1,725,970</b>	<b>360,373</b>	<b>3,194,791</b>	3,546,537