

**International Society of
Addiction Medicine Inc.
Financial Statements**
For the year ended December 31, 2011
(Unaudited - see Notice to Reader)

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Notice to Reader

On the basis of information provided by management, we have compiled the statement of financial position of International Society of Addiction Medicine Inc. as at December 31, 2011 and the statement of operations and net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

BDO Calgary LLP

Chartered Accountants

Calgary, Alberta
May 3, 2012

**International Society of Addiction Medicine Inc.
Statement of Financial Position
(Unaudited - see Notice to Reader)**

As at December 31	2011	2010
Assets		
Current		
Cash	\$ 367,108	\$ 242,752
Prepays	1,652	-
	368,760	242,752
 Equipment	 84	 120
	\$ 368,844	\$ 242,872
 Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 10,406	\$ 3,600
 Equipment	 84	 120
Unrestricted net assets	303,276	184,074
Internally restricted net assets	55,078	55,078
	358,438	239,272
	\$ 368,844	\$ 242,872

**International Society of Addiction Medicine Inc.
Statement of Operations and Net Assets
(Unaudited - see Notice to Reader)**

For the year ended December 31	2011	2010
Revenue		
Donations	\$ 164,802	\$ 71,085
Exam fees	6,550	3,788
Interest	351	430
Member dues	24,130	14,386
	<u>195,833</u>	<u>89,689</u>
Expenses		
Administrative services	19,821	19,628
Amortization	36	52
Bank charges	1,594	1,038
Conferences	40,260	56,880
Exam costs	2,638	3,036
Office supplies	3,124	2,806
Professional fees	4,005	4,024
Special projects	3,462	2,945
Travel	10,539	5,288
	<u>85,479</u>	<u>95,697</u>
Deficiency of revenues over expenditures before other items	110,354	(6,008)
Loss on foreign exchange	8,812	(18,611)
Deficiency of revenues over expenditures	119,166	(24,619)
Net assets, beginning of year	239,272	263,891
Net assets, end of year	\$ 358,438	\$ 239,272