

**International Society of
Addiction Medicine Inc.**
Financial Statements
For the year ended December 31, 2014
(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, 2014 and the statement of operations and changes in 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.

Chartered Accountants

Calgary, Alberta
February 24, 2015

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

December 31	2014	2013
Assets		
Current		
Cash	\$ 257,462	\$ 267,399
Equipment	<u>531</u>	<u>758</u>
	\$ 257,993	\$ 268,157
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	<u>\$ 5,269</u>	<u>\$ 5,269</u>
Net assets		
Unrestricted net assets	197,646	207,810
Internally restricted net assets	<u>55,078</u>	<u>55,078</u>
	<u>252,724</u>	<u>262,888</u>
	\$ 257,993	\$ 268,157

International Society of Addiction Medicine Inc.
Statement of Operations and Changes in Net Assets
(Unaudited - See Notice to Reader)

For the year ended December 31	2014	2013
Revenue		
Conference	\$ 61,875	\$ 44,794
Exam fees	2,043	4,320
Interest	246	209
Member dues	4,973	11,042
Grants	77,746	51,038
	<u>146,883</u>	<u>111,403</u>
Expenses		
Administrative services	23,238	21,670
Amortization	227	326
Bank charges	401	148
Conferences	122,837	117,504
Office supplies	11,570	10,861
Professional fees	3,473	4,113
Special projects	-	3,605
Travel	4,990	2,356
	<u>166,736</u>	<u>160,583</u>
Deficiency of revenue over expenditures before the following items	(19,853)	(49,180)
Gain on foreign exchange	<u>9,689</u>	<u>21,745</u>
Deficiency of revenue over expenditures for the year	(10,164)	(27,435)
Net assets, beginning of year	<u>262,888</u>	<u>290,323</u>
Net assets, end of year	<u>\$ 252,724</u>	<u>\$ 262,888</u>

International Society of Ac
Year End: December 31, 2014
Mapping Summary

Prepared by	Detail review	General review	Tax review
AZ 02/24/2015	JM 03/12/2015	REE 03/23/2015	

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Account	Prelim	Adj's	Reclass	Rep	Rep 12/13	%Chg
100 CIBC - USD Account 90-60030	82,212.24	7,523.14	0.00	89,735.38	82,212.24	9
101 CIBC - USD Account 02-42411	69,776.06	6,050.61	0.00	75,826.67	69,776.06	9
102 CIBC - USD Account 02-43019	8,233.48	(8,233.48)	0.00	0.00	8,233.48	(100)
103 Nordea FI8210233000244447	107,177.60	(36,406.41)	0.00	70,771.19	107,177.60	(34)
104 CIBC - CAD Account 23-39730	0.00	21,129.19	0.00	21,129.19	0.00	0
11.01 Cash	267,399.38	(9,936.95)	0.00	257,462.43	267,399.38	(4)
145 Computer	2,669.28	0.00	0.00	2,669.28	2,669.28	0
150 Acc. Dep. Computer	(1,911.00)	(227.00)	0.00	(2,138.00)	(1,911.00)	12
12.20.15 Machinery and equipment	758.28	(227.00)	0.00	531.28	758.28	(30)
200 Accounts Payable	(5,270.00)	0.00	0.00	(5,270.00)	(5,269.51)	0
13.01 Accounts payable and accrue	(5,270.00)	0.00	0.00	(5,270.00)	(5,269.51)	0
400 Unrestricted Net Assets - Prior	(262,887.66)	0.00	55,078.00	(207,809.66)	(235,244.95)	(12)
401 Internally restricted net assets	0.00	0.00	(55,078.00)	(55,078.00)	(55,078.00)	0
15.10.01 Unrestricted net assets	(262,887.66)	0.00	0.00	(262,887.66)	(290,322.95)	(9)
NETINC Net Income (Loss)	0.00	10,163.95	0.00	10,163.95	27,434.80	(63)
15.21 Net Income	0.00	10,163.95	0.00	10,163.95	27,434.80	(63)
500 Conference Revenue	0.00	(61,875.37)	0.00	(61,875.37)	(44,793.94)	38
21.04 Conference	0.00	(61,875.37)	0.00	(61,875.37)	(44,793.94)	38
506 Grants	0.00	(80,746.38)	3,000.00	(77,746.38)	(51,038.25)	52
21.05 Grants	0.00	(80,746.38)	3,000.00	(77,746.38)	(51,038.25)	52
502 Membership Dues	0.00	(1,972.52)	(3,000.00)	(4,972.52)	(11,041.87)	(55)
21.07 Member dues	0.00	(1,972.52)	(3,000.00)	(4,972.52)	(11,041.87)	(55)
501 Interest Revenue	0.00	(245.80)	0.00	(245.80)	(209.16)	18
21.10 Interest	0.00	(245.80)	0.00	(245.80)	(209.16)	18
504 Exam fee revenue	0.00	(2,043.26)	0.00	(2,043.26)	(4,320.17)	(53)
21.12 Exam fees	0.00	(2,043.26)	0.00	(2,043.26)	(4,320.17)	(53)
600 Amortization	0.00	227.00	0.00	227.00	326.49	(30)
23.02 Amortization	0.00	227.00	0.00	227.00	326.49	(30)
605 Bank Charges	0.00	401.06	0.00	401.06	148.12	171
23.20 Interest and bank charges	0.00	401.06	0.00	401.06	148.12	171
615 Office Supplies	0.00	10,384.28	0.00	10,384.28	10,860.56	(4)
630 Exam expenses	0.00	1,184.61	0.00	1,184.61	0.49241657	
23.32 Office	0.00	11,568.89	0.00	11,568.89	10,861.05	7
651 Special projects	0.00	0.00	0.00	0.00	3,604.69	(100)
23.33 Office and administration	0.00	0.00	0.00	0.00	3,604.69	(100)

International Society of Accountants
 Year End: December 31, 2014
 Mapping Summary

Prepared by	Detail review	General review	Tax review
AZ 02/24/2015	JM 03/12/2015	REE 03/23/2015	

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Account	Prelim	Adj's	Reclass	Rep	Rep 12/13	%Chg
635 Administrative Services	0.00	23,237.97	0.00	23,237.97	21,669.77	7
23.44 Salaries and related benefits	0.00	23,237.97	0.00	23,237.97	21,669.77	7
625 Travel	0.00	4,990.44	0.00	4,990.44	2,355.97	112
23.51 Travel and accommodation	0.00	4,990.44	0.00	4,990.44	2,355.97	112
620 Professional Fees	0.00	3,473.40	0.00	3,473.40	4,113.12	(16)
23.58 Bookkeeping	0.00	3,473.40	0.00	3,473.40	4,113.12	(16)
610 Conferences	0.00	122,837.10	0.00	122,837.10	117,503.50	5
23.97.01 Other expense #1	0.00	122,837.10	0.00	122,837.10	117,503.50	5
655 Foreign Exchange (gain)/loss	0.00	(9,688.58)	0.00	(9,688.58)	(21,745.50)	(55)
24.05 Gain (loss) on foreign exchange	0.00	(9,688.58)	0.00	(9,688.58)	(21,745.50)	(55)
503 Miscellaneous Revenue	0.00	0.00	0.00	0.00	0.49	(100)
505 Eye Exam Refund	0.00	0.00	0.00	0.00	0.49	(100)
24.98.01 Other other income #1	0.00	0.00	0.00	0.00	0.98	(100)
	<u>0.00</u>	<u>10,163.95</u>	<u>0.00</u>	<u>10,163.95</u>	<u>27,434.80</u>	<u>(63)</u>

International Society of Addiction Medicine Inc.

Year End: December 31, 2014

Adjusting Journal Entries

Date: 01/01/2014 To 12/31/2014

Prepared by	Detail review	General review	Tax review
AZ 02/24/2015	JM 03/12/2015	REE 03/23/2015	

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Number	Date	Type	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence
1	12/31/2014	N	CIBC - USD Account 90-60030	100	H74 A1		60.99		
1	12/31/2014	N	CIBC - USD Account 90-60030	100	H74 A1		7,462.15		
1	12/31/2014	N	CIBC - USD Account 02-43019	102	H74 A1			3,731.34	
1	12/31/2014	N	Interest Revenue	501	H74 A1	H74		182.93	
1	12/31/2014	N	Membership Dues	502	H74 A1			1,972.52	
1	12/31/2014	N	Grants	506	H74 A1			60,745.65	
1	12/31/2014	N	Bank Charges	605	H74 A1		61.36		
1	12/31/2014	N	Conferences	610	H74 A1		26,129.61		
1	12/31/2014	N	Office Supplies	615	H74 A1		6,311.62		
1	12/31/2014	N	Office Supplies	615	H74 A1		2,828.54		
1	12/31/2014	N	Professional Fees	620	H74 A1		3,473.40		
1	12/31/2014	N	Travel	625	H74 A1		4,528.95		
1	12/31/2014	N	Administrative Services	635	H74 A1		23,237.97		
1	12/31/2014	N	Foreign Exchange (gain)/loss	655	H74 A1			7,462.15	
To record transactions on CIBC 90-60030 account and adjust to CAD equivalent at year end									
2	12/31/2014	N	Acc. Dep. Computer	150	U1			227.00	
2	12/31/2014	N	Amortization	600	U1		227.00		
To record current year amortization									
3	12/31/2014	N	CIBC - USD Account 02-42411	101	H75 TAB2 A3			266.72	
3	12/31/2014	N	CIBC - USD Account 02-42411	101	H75 TAB2 A3		6,317.33		
3	12/31/2014	N	Exam fee revenue	504	H75 TAB2 A3			2,043.26	
3	12/31/2014	N	Bank Charges	605	H75 TAB2 A3		120.01		
3	12/31/2014	N	Conferences	610	H75 TAB2 A3		543.87		
3	12/31/2014	N	Travel	625	H75 TAB2 A3		461.49		
3	12/31/2014	N	Exam expenses	630	H75 TAB2 A3		1,184.61		
3	12/31/2014	N	Foreign Exchange (gain)/loss	655	H75 TAB2 A3			6,317.33	
To record transactions on CIBC 02-42411 account and adjust to CAD equivalent at year end									
4	12/31/2014	N	CIBC - USD Account 02-43019	102	H75 TAB 3			714.53	
4	12/31/2014	N	Bank Charges	605	H75 TAB 3		70.69		
4	12/31/2014	N	Office Supplies	615	H75 TAB 3		564.51		
4	12/31/2014	N	Foreign Exchange (gain)/loss	655	H75 TAB 3		79.33		
To record transactions on CIBC 02-43019 account and adjust to CAD equivalent at year end									
5	12/31/2014	N	Nordea FI8210233000244447	103	A8 A9			32,394.84	
5	12/31/2014	N	Nordea FI8210233000244447	103	A8 A9			4,011.57	
5	12/31/2014	N	Conference Revenue	500	A8 A9			61,875.37	
5	12/31/2014	N	Conferences	610	A8 A9		94,270.21		
5	12/31/2014	N	Foreign Exchange (gain)/loss	655	A8 A9		4,011.57		
To record transactions on the Nordea account and adjust to CAD equivalent at year end									
6	12/31/2014	N	CIBC - CAD Account 23-39730	104	A10 P18. 1		23,000.73		
6	12/31/2014	N	Grants	506	A10 P18. 1			23,000.73	
To record opening bank account of 23-39730 and donation revenue in 2009									
7	12/31/2014	N	CIBC - CAD Account 23-39730	104	H75 TAB3			1,871.54	
7	12/31/2014	N	Interest Revenue	501	H75 TAB3	H75		62.87	
7	12/31/2014	N	Bank Charges	605	H75 TAB3		41.00		
7	12/31/2014	N	Conferences	610	H75 TAB3		1,893.41		
To record transactions on CIBC 23-39730 account									
8	12/31/2014	N	CIBC - USD Account 02-43019	102	A6			3,787.61	
8	12/31/2014	N	Grants	506	A6		3,000.00		
8	12/31/2014	N	Bank Charges	605	A6		108.00		
8	12/31/2014	N	Office Supplies	615	A6		679.61		

International Society of Addiction Medicine Inc.

Year End: December 31, 2014

Adjusting Journal Entries

Date: 01/01/2014 To 12/31/2014

Prepared by	Detail review	General review	Tax review
AZ 02/24/2015	JM 03/12/2015	REE 03/23/2015	

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Number	Date	Type	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence
To record 2013 CIBC US account #43019 transactions									
9	12/31/2014	R	Unrestricted Net Assets - Prior	400	H4		55,078.00		
9	12/31/2014	R	Internally restricted net assets	401	H4			55,078.00	
To reclassify internally restricted net assets for presentation purpose									
10	12/31/2014	R	Membership Dues	502	H80			3,000.00	
10	12/31/2014	R	Grants	506	H80		3,000.00		
To reclassify grants to member dues per client									
							268,745.96	268,745.96	
Net Income (Loss)				(10,163.95)					