

Canadian Wildlife Federation

Summarized Financial Statements

(Amounts expressed in thousands of dollars)

For the year ended February 28, 2009 (With comparative amounts for the year ended February 29, 2008)

Summary of Financial Position	2009	2008	Summary of Operations	2009	2008
Assets			Revenue		
Cash and investments	\$ 9,466	\$ 9,320	Donations and bequests	\$ 15,295	\$ 12,835
Other current assets	549	640	Memberships	619	686
Restricted investment	200	200	Programs	308	340
Capital assets - net book value	2,133	2,192	Royalties, commissions, investments and other	438	512
Deferred donor acquisition costs - net book value	906	810			
Total assets	13,254	13,162	Total revenue	16,660	14,373
Liabilities			Expenses		
Accounts payable and accrued liabilities	2,007	1,470	Programs	10,319	8,386
Membership obligations	562	515	Memberships - publications	564	680
			Fund-raising	4,910	3,379
			General and administrative	1,359	1,094
Total liabilities	2,569	1,985	Total expenses	17,152	13,539
			Net revenue (expense) for the year	(492)	834
			Net assets, beginning of year	11,177	10,343
Net assets	\$ 10,685	\$ 11,177	Net assets, end of year	\$ 10,685	\$ 11,177
Net assets comprised of			The Canadian Wildlife Foundation		
Invested in capital assets	\$ 2,133	\$ 2,192	Endowment funds	\$ 223	\$ 208
Invested in donor acquisition costs	906	810	Externally restricted funds	606	708
Restricted for endowment purposes	200	200	Internally restricted funds- Permanent capital	926	850
Internally restricted	7,307	7,883	Operating funds	515	667
Net unrealized gain (loss) on investments	139	92	Net unrealized gain (loss) on investments	(560)	218
Total net assets	\$ 10,685	\$ 11,177	Total fund balances	\$ 1,710	\$ 2,651

Auditors' Report on Summarized Financial Statements To the Members of Canadian Wildlife Federation

The accompanying summaries of financial position and operations are derived from the complete financial statements of Canadian Wildlife Federation as at February 28, 2009 and for the year then ended on which we expressed an opinion without reservation in our report dated May 15, 2009. The fair summarization of the complete financial statements is the responsibility of the Federation's management. Our responsibility, in accordance with the applicable Assurance Guideline of The Canadian Institute of Chartered Accountants, is to report on the summarized financial statements.

In our opinion, the accompanying summarized financial statements fairly summarize, in all material respects, the related complete financial statements in accordance with the criteria described in the Guideline referred to above.

These summarized financial statements do not contain all the disclosures required by Canadian generally accepted accounting principles. Readers are cautioned that these statements may not be appropriate for their purposes. For more information on the Federation's financial position, results of operations and cash flows, reference should be made to the related complete financial statements which are available from the Federation's Chief Financial Officer.

Collins Barrow Ottawa LLP

Chartered Accountants, Licensed Public Accountants
Ottawa, Ontario
May 15, 2009