

Canadian Wildlife Federation

Summarized Financial Statements

(Amounts expressed in thousands of dollars)

For the year ended February 28, 2010

Summary of Financial Position	2010	2009	Summary of Operations	2010	2009
Assets			Revenue		
Cash and investments	\$ 9,457	\$ 9,466	Donations and bequests	\$ 13,747	\$ 15,295
Other current assets	490	549	Memberships	598	619
Restricted investment	200	200	Programs	300	308
Capital assets - net book value	2,319	2,133	Royalties, commissions, investments and other	455	438
Deferred donor acquisition costs - net book value	556	906			
Total assets	13,022	13,254	Total revenue	15,100	16,660
Liabilities			Expenses		
Accounts payable and accrued liabilities	1,478	2,007	Programs	8,387	10,319
Membership obligations	527	562	Memberships - publications	675	564
			Fundraising	4,392	4,910
			General and administrative	1,314	1,359
Total liabilities	2,005	2,569	Total expenses	14,768	17,152
			Net revenue (expense) for the year	332	(492)
			Net assets, beginning of year	10,685	11,177
Net assets	\$ 11,017	\$ 10,685	Net assets, end of year	\$ 11,017	\$ 10,685
Net assets comprised of			The Canadian Wildlife Foundation		
Restricted for endowment purposes	\$ 200	\$ 200	Endowment funds	\$ 224	\$ 223
Invested in capital assets	2,319	2,133	Externally restricted funds	435	606
Invested in donor acquisition costs	556	906	Internally restricted funds - Permanent capital	968	926
Other internally restricted reserves	7,683	7,307	Operating funds	358	515
Net unrealized gain (loss) on investments	259	139	Net unrealized gain (loss) on investments	186	(560)
Total net assets	\$ 11,017	\$ 10,685	Total fund balances	\$ 2,171	\$ 1,710

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 the Canadian Wildlife Federation as at February 28, 2010 and for the year then ended on which we expressed an opinion without reservation in our report dated June 6, 2010. 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
June 6, 2010