

# **Trans Canada Trail**

**Consolidated Financial Statements  
March 31, 2014**

# Trans Canada Trail

## Consolidated Financial Statements March 31, 2014

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## Independent Auditor's Report

To the Directors of  
**Trans Canada Trail**

We have audited the accompanying consolidated financial statements of Trans Canada Trail and its controlled organization, which comprise the statement of financial position as at March 31, 2014, and the consolidated statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

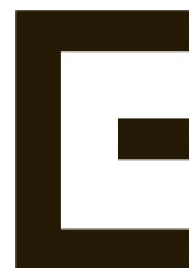
### *Opinion*

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Trans Canada Trail and its controlled organization as at March 31, 2014, and the results of their operations and their cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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*Other matter*

The statement of financial position as at March 31, 2013 and the statements of operations, changes in net assets and cash flows for the year then ended are unaudited.

Trans Canada Trail has prepared a separate set of non-consolidated financial statements for the year ended March 31, 2014 on which we issued a separate auditor's report to the members of Trans Canada Trail dated July 9, 2014.

*Richter* LLP<sup>1</sup>

Montréal, Québec  
August 18, 2014

<sup>1</sup>CPA auditor, CA, public accountancy permit No. A118877

# Trans Canada Trail

## Consolidated Statement of Financial Position As at March 31, 2014

|                                | General<br>fund  | Restricted<br>fund | Endowment<br>fund | Total<br>2014     | Total<br>2013<br>(Unaudited) |
|--------------------------------|------------------|--------------------|-------------------|-------------------|------------------------------|
|                                | \$               | \$                 | \$                | \$                | \$                           |
| <b>Assets</b>                  |                  |                    |                   |                   |                              |
| Cash                           | 996,788          | 2,016,044          | -                 | <b>3,012,832</b>  | 786,830                      |
| Marketable securities          | 400,000          | -                  | 52,654            | <b>452,654</b>    | 3,300,000                    |
| Accounts receivable (note 9)   | 7,176,770        | -                  | -                 | <b>7,176,770</b>  | 117,845                      |
| Prepaid expenses               | 71,339           | -                  | -                 | <b>71,339</b>     | 71,401                       |
| Due from general fund (note 3) | -                | 677,016            | -                 | -                 | -                            |
| Equipment (note 4)             | 189,354          | -                  | -                 | <b>189,354</b>    | 261,577                      |
|                                | <b>8,834,251</b> | <b>2,693,060</b>   | <b>52,654</b>     | <b>10,902,949</b> | <b>4,537,653</b>             |

## Liabilities

|  |                  |                  |          |                  |                  |
|--|------------------|------------------|----------|------------------|------------------|
| Accounts payable and accrued liabilities                 | 496,704          | -                | -        | <b>496,704</b>   | 681,180          |
| Due to restricted fund (note 3)                          | 677,016          | -                | -        | -                | -                |
| Deferred contributions (note 6)                          | 152,238          | 1,914,569        | -        | <b>2,066,807</b> | 1,854,513        |
| Deferred revenue - government grants (note 7 and note 9) | -                | 778,491          | -        | <b>778,491</b>   | -                |
|  | <b>1,325,958</b> | <b>2,693,060</b> | <b>-</b> | <b>3,342,002</b> | <b>2,535,693</b> |

## Commitments and contingencies (note 8)

## Net assets

|                       |                  |                  |               |                   |                  |
|-----------------------|------------------|------------------|---------------|-------------------|------------------|
| Invested in equipment | 37,116           | -                | -             | <b>37,116</b>     | 44,094           |
| Endowment fund        | -                | -                | 52,654        | <b>52,654</b>     | 51,723           |
| Unrestricted          | 7,471,177        | -                | -             | <b>7,471,177</b>  | 1,906,143        |
|                       | <b>7,508,293</b> | <b>-</b>         | <b>52,654</b> | <b>7,560,947</b>  | <b>2,001,960</b> |
|                       | <b>8,834,251</b> | <b>2,693,060</b> | <b>52,654</b> | <b>10,902,949</b> | <b>4,537,653</b> |

See accompanying notes

Approved on behalf of the board

\_\_\_\_\_

\_\_\_\_\_

Date

\_\_\_\_\_

\_\_\_\_\_

Date

# Trans Canada Trail

## Consolidated Statement of Changes in Net Assets For the Year Ended March 31, 2014

|   | General fund -<br>invested in<br>equipment | General fund -<br>unrestricted | Endowment<br>fund | <b>2014<br/>Total</b> | 2013<br>Total<br>(Unaudited) |
|---|--|--------------------------------|-------------------|-----------------------|------------------------------|
|   | \$   | \$                             | \$                | \$                    | \$                           |
| <b>Balance - beginning of<br/>year</b>          | 44,094                                     | 1,906,143                      | 51,723            | <b>2,001,960</b>      | 1,356,696                    |
| Excess (deficiency) of<br>revenue over expenses | (14,331)                                   | 5,572,387                      | 931               | <b>5,558,987</b>      | 645,264                      |
| Additions to equipment                          | 7,353                                      | (7,353)                        | -                 | -                     | -                            |
| <b>Balance - end of year</b>                    | <b>37,116</b>                              | <b>7,471,177</b>               | <b>52,654</b>     | <b>7,560,947</b>      | <b>2,001,960</b>             |

See accompanying notes

# Trans Canada Trail

## Consolidated Statement of Operations For the Year Ended March 31, 2014

|   | General<br>fund  | Restricted<br>fund | <b>Total<br/>2014</b> | Total<br>2013<br>(Unaudited) |
|---|------------------|--------------------|-----------------------|------------------------------|
|   | \$               | \$                 | \$                    | \$                           |
| <b>Revenues</b>                         |                  |                    |                       |                              |
| Government grants (note 9)              | 7,152,037        | 76,509             | <b>7,228,546</b>      | 5,930,296                    |
| Donations                               | 2,285,261        | 570,781            | <b>2,856,042</b>      | 2,695,222                    |
| Investment income                       | 42,502           | -                  | <b>42,502</b>         | 16,355                       |
| Miscellaneous income                    | 4,309            | -                  | <b>4,309</b>          | 6,736                        |
|   | <b>9,484,109</b> | <b>647,290</b>     | <b>10,131,399</b>     | <b>8,648,609</b>             |
| <b>Expenses</b>                         |                  |                    |                       |                              |
| Trail construction                      | 1,738,267        | 647,290            | <b>2,385,557</b>      | 4,988,890                    |
| Trail promotion and education           | 505,089          | -                  | <b>505,089</b>        | 1,352,624                    |
| Fundraising                             | 685,348          | -                  | <b>685,348</b>        | 767,214                      |
| General and administrative              | 916,842          | -                  | <b>916,842</b>        | 779,857                      |
| Amortization of equipment               | 79,576           | -                  | <b>79,576</b>         | 114,760                      |
|   | <b>3,925,122</b> | <b>647,290</b>     | <b>4,572,412</b>      | <b>8,003,345</b>             |
| <b>Excess of revenues over expenses</b> | <b>5,558,987</b> | <b>-</b>           | <b>5,558,987</b>      | <b>645,264</b>               |

See accompanying notes

# Trans Canada Trail

## Consolidated Statement of Cash Flows For the Year Ended March 31, 2014

|  | 2014               | 2013<br>(Unaudited) |
|--|--------------------|---------------------|
|  | \$                 | \$                  |
| <b>Operating activities</b>                                      |                    |                     |
| Excess of revenues over expenses                                 | 5,558,987          | 645,264             |
| Amortization of equipment  | 79,576             | 114,760             |
| Loss (gain) on sale of marketable securities                     | (931)              | 1,297               |
| In-kind donations  | -                  | (60,472)            |
| Deferred contributions recognized in the year                    | (622,255)          | (280,707)           |
| Deferred revenue recognized in the year                          | (76,509)           | (5,159)             |
| Contributions received in the year, deferred to subsequent years | 834,549            | 1,587,950           |
| Revenue received in the year, deferred to subsequent years       | 855,000            | -                   |
|  | <b>6,628,417</b>   | <b>2,002,933</b>    |
| Changes in:  |                    |                     |
| Accounts receivable  | (7,058,925)        | (74,183)            |
| Prepaid expenses   | 62                 | 27,160              |
| Accounts payable and accrued liabilities                         | (184,476)          | 470,440             |
|  | <b>(7,243,339)</b> | <b>423,417</b>      |
|  | <b>(614,922)</b>   | <b>2,426,350</b>    |
| <b>Investing activities</b>                                      |                    |                     |
| Additions to equipment   | (7,353)            | (15,054)            |
| Additions to marketable securities                               | (851,723)          | (3,939,528)         |
| Proceeds from redemption of marketable securities                | 3,700,000          | 1,100,000           |
|  | <b>2,840,924</b>   | <b>(2,854,582)</b>  |
| <b>Increase (decrease) in cash</b>                               | <b>2,226,002</b>   | <b>(428,232)</b>    |
| <b>Cash - beginning of year</b>                                  | <b>786,830</b>     | <b>1,215,062</b>    |
| <b>Cash - end of year</b>  | <b>3,012,832</b>   | <b>786,830</b>      |

See accompanying notes



# Trans Canada Trail

## Notes to Consolidated Financial Statements March 31, 2014

### 1. Nature of business

Trans Canada Trail ("TCT") is a Canadian not-for-profit charitable organization founded in 1992 and is a registered charity under the Income Tax Act (Canada).

TCT's mission is the creation, promotion and support of a national recreational trail, linking local trails and the development and construction of new trails, that support this iconic network of trails that will stretch from coast to coast to coast.

### 2. Summary of significant accounting policies

TCT has elected to apply Canadian accounting standards for not-for-profit organizations (ASNFPPO) as referred to in Part III of the CPA Canada Handbook - Accounting.

#### **Basis of consolidation**

The consolidated financial statements include the accounts of TCT and Trans Canada Trail Foundation. Trans Canada Trail Foundation is controlled by TCT and is devoted to raising funds for the support of the Trans Canada Trail. On consolidation, all intercompany transactions and balances have been eliminated.

TCT has prepared a separate set of non-consolidated financial statements for the year ended March 31, 2014.

#### **Use of estimates**

The preparation of consolidated financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

#### **Fund accounting**

Revenues and expenditures related to financing the trail building, maintenance and promotion activities and general and administrative activities are reported in the General Fund.

Revenues and expenditures related to activities specified by the donors are reported in the Restricted Fund.

Endowment contributions are reported in the Endowment Fund. Investment income earned on the Endowment Fund are reported in the General Fund.

# Trans Canada Trail

## Notes to Consolidated Financial Statements March 31, 2014

### 2. Summary of significant accounting policies (continued)

#### Revenue recognition

Donations and grant revenue are recognized using the deferral method of accounting for contributions. Restricted contributions (designated donations) related to expenses of future years are deferred and recognized in revenue in the year in which the related expenses are incurred. Unrestricted donations are recognized as revenue upon receipt. Membership revenue is recorded on a cash basis. All memberships are for a one-year period and are recorded in revenues in the year received. Endowment contributions are recognized as direct increases in net assets.

#### Equipment

Equipment consisting of furniture and fixtures, and computer equipment is recorded at cost. Amortization is provided for on a declining balance basis at a rate of 30% per annum.

When a capital asset no longer has any long-term service potential to TCT, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. A write-down should not be subsequently reversed.

#### Donated services and assets

A significant portion of TCT's work is dependent on the contributions of volunteers. Volunteer services are not normally purchased by TCT and, due to difficulty in determining their fair value, these services are not recognized in these consolidated financial statements.

TCT has received donations in kind of beneficial interests in railway rights-of-way. As these assets would not have otherwise been purchased by TCT, the donated land is not recognized in the consolidated financial statements (note 11).

In addition to the equipment, in-kind donations having a fair value of \$65,245 (2013 - \$93,207) were recognized in the financial statements during the year ended March 31, 2014.

#### Financial instruments

##### Measurement

TCT initially measures its financial assets and financial liabilities at fair value, except for certain non-arm's length transactions.

TCT subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value and other marketable debt securities which TCT has elected to measure at fair value. Changes in fair value are recognized in excess of revenues over expenses.

# Trans Canada Trail

## Notes to Consolidated Financial Statements March 31, 2014

### 2. Summary of significant accounting policies (continued)

#### Financial instruments (continued)

##### Measurement (continued)

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

TCT's financial assets measured at fair value include marketable securities.

##### Impairment

Financial assets measured at cost are tested for impairment when there are indicators of possible impairment. TCT determines whether a significant adverse change has occurred in the expected timing or amount of future cash flows from the financial asset. If this is the case, the carrying amount of the asset is reduced directly to the higher of the present value of the cash flows expected to be generated by holding the asset, and the amount that could be realized by selling the asset at the balance sheet date. The amount of the write-down is recognized in excess of revenues over expenses. The previously recognized impairment loss may be reversed to the extent of the improvement, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in excess of revenues over expenses.

##### Transaction costs

TCT recognizes its transaction costs in excess of revenue over expenses in the period incurred. However, transaction costs related to financial instruments subsequently measured at amortized cost reduce the carrying amount of the financial asset or liability and are accounted for in the statement of operations using the straight-line method.

### 3. Interfund balances

The interfund balances are non-interest bearing and are due on demand.

# Trans Canada Trail

## Notes to Consolidated Financial Statements March 31, 2014

### 4. Equipment

|                        | Cost    | Accumulated<br>amortization | 2014<br>Net Carrying<br>amount | 2013<br>Net Carrying<br>amount<br>(Unaudited) |
|------------------------|---------|-----------------------------|--------------------------------|---|
|                        | \$      | \$                          | \$                             | \$  |
| Furniture and fixtures | 37,285  | 36,693                      | 592                            | 846   |
| Computer equipment     | 449,087 | 260,325                     | 188,762                        | 260,731                                       |
|                        | 486,372 | 297,018                     | 189,354                        | 261,577                                       |

### 5. Credit facility

TCT's credit facility consists of a revolving demand facility in the amount of \$500,000 bearing interest at the bank's prime rate plus 1.00%. As security for the facility, TCT has signed a movable hypothec in the amount of \$500,000 constituting a first ranking security interest in the universality of all present and future debts and claims of TCT, and a movable hypothec in the amount of \$500,000 constituting a first ranking security interest in the universality of all present and future assets of Trans Canada Trail Foundation. As at March 31, 2014, TCT has not drawn on its credit facility.

TCT has put in place the credit facility to provide financing, if required, to fund commitments for trail construction prior to the receipt of contracted donations.

### 6. Deferred contributions

In accordance with TCT's revenue recognition policy, donations received for specific projects are recorded in revenue as related expenditures are incurred.

As at March 31, 2014, an amount of \$152,238 (2013 - \$217,483) represents the deferred portion of in-kind donations of equipment.

|   | General<br>fund | Restricted<br>fund | Total<br>2014 | Total<br>2013<br>(Unaudited) |
|---|-----------------|--------------------|---------------|------------------------------|
|   | \$              | \$                 | \$            | \$                           |
| <b>Deferred contributions -<br/>beginning of year</b>     | 217,483         | 1,637,030          | 1,854,513     | 547,270                      |
| Designated donations received                             | -               | 834,549            | 834,549       | 1,587,950                    |
| In-kind donations recognized as<br>revenue in the year    | (65,245)        | -                  | (65,245)      | (93,207)                     |
| Designated donations recognized as<br>revenue in the year | -               | (557,010)          | (557,010)     | (187,500)                    |
| <b>Deferred contributions - end of year</b>               | 152,238         | 1,914,569          | 2,066,807     | 1,854,513                    |

# Trans Canada Trail

## Notes to Consolidated Financial Statements March 31, 2014

### 7. Deferred revenue - government grants

|  | General<br>fund | Restricted<br>fund | Total<br>2014   | Total<br>2013<br>(Unaudited) |
|--|-----------------|--------------------|-----------------|------------------------------|
|  | \$              | \$                 | \$              | \$                           |
| <b>Deferred revenue - beginning of year</b>            | -               | -                  | -               | 5,159                        |
| Designated donations received                          | -               | 855,000            | <b>855,000</b>  | -                            |
| Designated donations recognized as revenue in the year | -               | (76,509)           | <b>(76,509)</b> | (5,159)                      |
| <b>Deferred revenue - end of year</b>                  | -               | 778,491            | <b>778,491</b>  | -                            |

### 8. Commitments and contingencies

#### Commitments

As at March 31, 2014, TCT had commitments to trail groups to fund trail construction totalling \$4,900,767 (2013 - \$316,951).

#### Contingencies

a) TCT is party to various unresolved claims and complaints arising in the ordinary course of business. In the opinion of management, all such pending matters are adequately covered by insurance. Any loss in excess of amounts covered by the TCT's insurance policy would be reflected as an expense in the year in which the loss becomes likely and can be reasonably estimated.

b) TCT has been assessed approximately \$160,000 for property taxes on its railway rights-of-way for trail development. As described in note 11, it is TCT's intention to transfer the title of the interests in the railway rights-of-way to municipalities and others.

In the opinion of management, all of the interests in the railway rights-of-way will be transferred and TCT will not be liable for any of these property taxes. As such, the amounts have not been paid or reflected in the accounts.

# Trans Canada Trail

## Notes to Consolidated Financial Statements March 31, 2014

### 9. Government grants

On February 14, 2014, TCT signed a \$2,750,000 grant with Her Majesty the Queen in the Right of Ontario to facilitate the completion of trail gaps in order to realize continuous connection of the Trans Canada Trail in Southern Ontario by March 31, 2016 and to facilitate connection from the Trail to four Pan Am Games venues by July 1, 2015 in order to promote and celebrate the 2015 Pan/Parapan American Games and ensure there are long-term legacy impacts and benefits to Ontarians after the Games. The first instalment of \$855,000 was received March 25, 2014 for eligible expenses incurred in the period June 11, 2013 to March 31, 2015. As of March 31, 2014, \$76,509 had been expensed and the balance of \$778,491 committed to project expenditures which will be incurred in the period April 1, 2014 to March 31, 2015.

On March 24, 2014, TCT signed a \$25,000,000 grant with Parks Canada to provide support for the TCT's efforts to raise funds to complete the Trans Canada Trail by 2017. Parks Canada will pay TCT one dollar for every two dollars of actual pledges and cash donations received from non-federal donors from July 1, 2011 to March 31, 2017. For the period July 1, 2011 to March 19, 2014, \$14,304,075 in pledges and cash donations were received which resulted in a receivable of \$7,152,037 as of March 31, 2014.

### 10. National Fundraising Campaign

TCT has undertaken a major national fundraising campaign to run from 2012 through 2017. As at March 31, 2014, cash pledges secured and receivable in future years total \$5,287,000. Amounts have been matched, \$1 for every \$2 pledged, by a grant from Parks Canada (note 9). The amounts have been pledged for the purposes of the completion of the Trans Canada Trail. Unrecognized amounts to be received in future years are as follows:

|        | Restricted<br>\$ | Unrestricted<br>\$ | Total<br>\$      |
|--------|------------------|--------------------|------------------|
| 2015   | 752,500          | 1,207,000          | <b>1,959,500</b> |
| 2016   | 227,500          | 1,210,000          | <b>1,437,500</b> |
| 2017   | 77,500           | 905,000            | <b>982,500</b>   |
| 2018   | 27,500           | 480,000            | <b>507,500</b>   |
| Others | -                | 400,000            | <b>400,000</b>   |
|        | <b>1,085,000</b> | <b>4,202,000</b>   | <b>5,287,000</b> |

### 11. Railway rights-of-way for trail development

By agreement concluded in December 1998, TCT accepted, for trail development, the donation in-kind from Canadian Pacific Railway of beneficial interests in railway rights-of-way with an appraised fair market value of approximately \$37,200,000.

# Trans Canada Trail

## Notes to Consolidated Financial Statements March 31, 2014

### 11. Railway rights-of-way for trail development (continued)

By agreement, originally effective October 23, 2000, amended to be effective January 1, 2001, TCT accepted, for trail development, a donation in kind from Canadian National Railway of beneficial interests in railway rights-of-way with an appraised fair market value of approximately \$10,000,000.

TCT has, in essence, obtained the rights-of-way for trail development and it is TCT's intention to transfer the title of the interests in the railway rights-of-way in co-operation with provincial and territorial organizations and others. During the year, TCT donated or sold \$166,237 (2013 - \$36,570) of the interests in railway rights-of-way donated by Canadian Pacific Railway and Canadian National Railway to municipalities and private individuals in the province of Saskatchewan for proceeds of \$7,285 (2013 - \$1,975).

Summaries of the railway right-of-way properties, including any changes during the year, at their initial appraisal values are as follows:

|                                 | Canadian<br>Pacific<br>Railway<br>\$ | Canadian<br>National<br>Railway<br>\$ | Total<br>\$      |
|---------------------------------|--------------------------------------|---------------------------------------|------------------|
| Balance - April 1, 2012         | 2,470,756                            | 550,505                               | <b>7,976,261</b> |
| Donated or sold during the year | 34,784                               | 1,786                                 | <b>36,570</b>    |
| Balance - March 31, 2013        | 2,435,972                            | 548,719                               | <b>7,939,691</b> |
| Donated or sold during the year | 162,707                              | 3,530                                 | <b>166,237</b>   |
| Balance - March 31, 2014        | 2,273,265                            | 545,189                               | <b>7,773,454</b> |

### 12. Related party transactions

In 2014, TCT incurred approximately \$9,900 (2013 - \$11,300) in legal services from a director's law firm. The services were performed in the normal course of operations and are recorded at the exchange amount, which is the amount of consideration established and agreed to by the parties.

### 13. Financial instruments

#### Risk management policy

The TCT is exposed to various risks through its financial instruments. The following analysis provides a measure of the risks at the balance sheet date.

# Trans Canada Trail

## Notes to Consolidated Financial Statements March 31, 2014

### 12. Financial instruments (continued)

#### Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

TCT provides credit to certain parties in the normal course of its operations. TCT evaluates the collectibility of its accounts receivable at regular intervals and provides for doubtful accounts when collectibility becomes doubtful.

#### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

TCT is exposed to fair value risk on its marketable securities which bear interest at a fixed rate and is exposed to cash flow risk on its cash which bears interest at a floating rate.

#### Liquidity risk

Liquidity risk is the risk TCT will have difficulty in meeting obligations associated with financial liabilities. Prudent management of liquidity risk implies retaining a sufficient level of liquidities, arranging for appropriate credit facilities and being able to liquidate market positions. TCT believes that its recurring financial resources are adequate to cover all its expenditures.

### 14. Comparative figures

Certain reclassifications of 2013 amounts have been made to facilitate comparison with the current year.