

COLLEGE OF CHIROPODISTS OF ONTARIO

AUDITORS' REPORT

TO THE COUNCIL OF THE COLLEGE OF CHIROPODISTS OF ONTARIO

The accompanying summarized balance sheet and statement of operations are derived from the complete financial statements of the College of Chiropractors of Ontario as at December 31, 2009 and for the year then ended on which we expressed an opinion without reservation in our report dated March 31, 2010. The fair summarization of the complete financial statements is the responsibility of 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.

The summarized financial statements do not contain all disclosures required by Canadian generally accepted accounting principles. Readers are cautioned that these statements may be not appropriate for their purposes. For more information on the College's financial position and results of operations, reference should be made to the related complete financial statements.

Clarke Hermying LLP

Toronto, Ontario
March 31, 2010

CHARTERED ACCOUNTANTS
Licensed Public Accountants

SUMMARIZED BALANCE SHEET AS AT DECEMBER 31, 2009

	2009	2008
ASSETS		
Cash and short term investments	\$ 206,307	\$ 251,481
Accounts receivable and prepaid expenses	14,093	10,412
	220,400	261,893
LIABILITIES		
Accounts payable and accrued expenses	86,596	73,999
NET ASSETS		
Abuse therapy fund	10,000	10,000
General reserve fund	120,000	120,000
Unrestricted balance	3,804	57,894
	133,804	187,894
	220,400	261,893

SUMMARIZED STATEMENT OF OPERATIONS YEAR ENDED DECEMBER 31, 2009

Revenue		
Annual general and other fees	502,224	499,585
Other income - expense recoveries, interest, etc.	8,775	18,417
	510,999	518,002
Expenses		
Salaries and benefits	246,168	250,817
Council and committee expenses	43,207	35,153
Legal	63,314	60,438
Photocopy, postage, printing and telephone	23,828	25,817
Capital assets	3,109	4,400
General and office	61,232	63,008
Rent	38,774	34,907
	479,632	474,540
Special projects - Consulting fees, Registration exam development and fairness audit	85,457	70,280
	565,089	544,820
Deficiency of revenue over expense for the year	\$ (54,090)	\$ (26,818)

Complete audited financial statements are available upon request from the office of the Registrar.