



Welcome to



Central

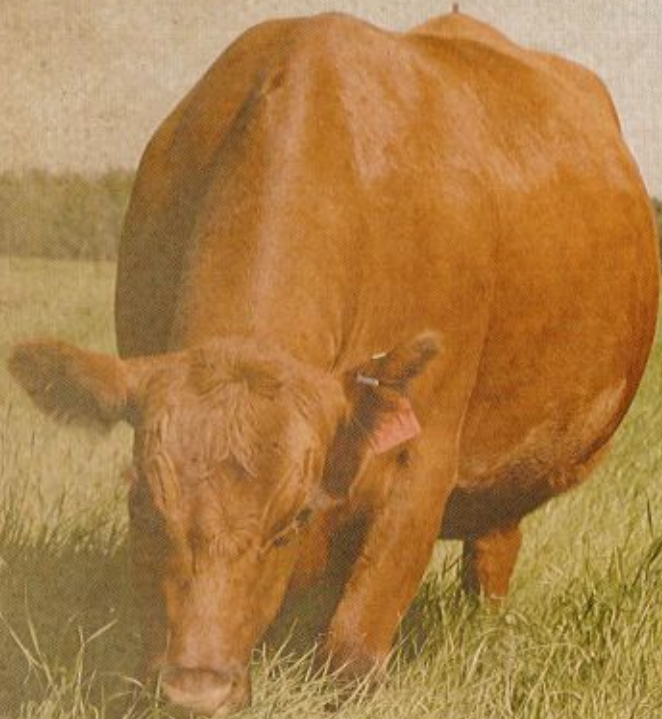


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WELCOME TO ANGUS CENTRAL

Welcome to Angus Central!

This Annual Report is entitled “Welcome to Angus Central!” We are very proud of this brand, but want you to realize this is not just the working name for our new national headquarters. “Angus Central” is our brand... our way of doing things... our way of serving our national membership... our way of engaging with our international partners.

Merriam-Webster Dictionary defines “brand” as: *noun* \ˈbrænd\
:

a category of products that are all made by a particular company and all have a particular name

a particular kind or type of something

a mark

a class of goods identified by name as the product of a single firm or manufacturer <the make of a truck is its brand>

a characteristic or distinctive kind <a lively brand of theater>

Angus Central – the building AND the brand

Angus Central is your new member-owned national headquarters. But it's also US – the Canadian Angus Association membership, Board of Directors, volunteers, and member service providers; if you are a stakeholder in the Canadian Angus scene, you ARE Angus Central. We are, all of us together, “Angus”, and for us, “Angus” is the centre of what brings us together and, in most cases, gives us either our living or our livelihood or is among our greatest joys, so it is “central” to all of our beings, both individually and collectively. When one of us is speaking at an industry engagement, that engagement becomes “Angus Central”. When we are sharing information with our members, it is Angus Central who is sharing. Angus Central is our physical building, but when a large delegation of CAA members attends the World Angus Forum in New Zealand, Angus Central is, in fact, ‘on the road’ at that event, representing Canada!

YOUR Canadian Angus Association IS Angus Central...

... to CAA members...

... to our national cattle and beef sector...

... to our partners and friends...

... and to the world!

Angus Central is our brand; it is what makes us Canadian Angus. The Canadian Angus Association is our organizational body and represents those of us who are Angus Central.

As we recap the historic year that was 2013 in Canadian Angus history....

Welcome to Angus Central!

Bienvenue à Angus Central

Bienvenue à Angus Central!

Ce rapport annuel est intitulé “Welcome to Angus Central!” Nous sommes très fiers de cette Brand (marque), mais vous voulez vous faire comprendre ce n’est pas seulement le nom de travail pour notre nouveau siège national.

“Angus Central” est notre Brand (marque)... notre façon de faire les choses... notre façon de servir nos membres nationaux... notre façon d’engager un dialogue avec nos partenaires internationaux.

La Dictionnaire Merriam-Webster définit le terme “brand” comme : nom \ marque

- : Une catégorie de produits qui sont tous faits par une entreprise en particulier et toutes ont un nom particulier
- : Un genre particulier ou un type de quelque chose
- : Une marque
- : Une classe de produits identifiés par nom comme le produit d’une seule entreprise ou le fabricant « La marque d’un camion est sa brand (marque) ».
- : Une caractéristique distinctive ou genre « animé une marque de théâtre »

Angus Central - le bâtiment et la Brand (marque)

Angus Central est votre nouveau siège national appartenant à des membres. Mais c’est aussi nous – les membres de l’Association Angus Canadian, le Conseil d’administration, les bénévoles de l’association, et le membre les fournisseurs de services; si vous êtes un des intervenants dans l’Angus Canadian, vous êtes Angus Central. Nous sommes, tous ensemble, “Angus”, et pour nous, “Angus” est le centre de ce qui nous rassemble et, dans la plupart des cas, il nous donne soit notre vie ou notre mode de vie ou est parmi nos plus grandes joies, de sorte il est «central» à l’ensemble de nos êtres, à la fois individuellement et collectivement. Lorsque l’un de nous parle à un engagement de l’industrie, cet engagement devient “Angus Central”. Quand nous partageons des informations avec nos membres, C’est Angus Central qui la partage. Angus Central est notre bâtiment physique, mais quand une importante délégation de membres de la CAA participe au Forum mondial Angus en Nouvelle-Zélande, Angus Central est, en fait, «sur la route» à cet événement, représentant le Canada!

Votre Association Canadienne Angus est Angus Central

- ... dans nos bovins nationaux...
- ... le secteur de la viande bovine...
- ... à nos partenaires...
- ... les amis et le monde!

Angus Central est notre Brand (marque). L’Association canadienne d’Angus est notre corps organisationnel et représente ceux d’entre nous qui sont Angus Central.

Comme nous récapitulons l’année historique qui était 2013, dans l’histoire d’Angus canadien....

Bienvenue à Angus Central!

CEO Rob Smith addressing the membership at the Angus Central Official Opening, December 11, 2013



President's Message | Kevin Blair

As I sit down to write this address for the annual report, it is important to reflect on what has gone on in our industry in recent times. We have come through BSE, COOL, herd consolidation, high feed prices and high land prices but we have come through it and find ourselves in the strongest market we have ever seen in the beef industry. 2013 also brought us a historic event for the Canadian Angus Association with the opening of "Angus Central" as the first member-owned CAA office.

I am very proud of the foresight of previous boards and the conviction of the current board and staff of the Canadian Angus Association to ensure that we saw this momentous event through to its completion. The Angus breed has a place of leadership in the beef industry and we will always need to consider that responsibility when we make decisions.

I would like to challenge the membership to support the following initiatives over the next five years. In any decision or conversation you have or make as a breeder outside your own operation, I ask you to think about whether you are supporting the growth of the Angus breed and its position in the beef industry. The operation of a large breed association is a complex model and requires a strong leader and an efficient team to ensure that there are good processes in place and great people to execute the plans. If we are to remain the leading breed in the country, we as breeders need to support that team like they are our own family. I am very proud of the CAA team and I have been able to witness first-hand their level of commitment to the Association through the process of building and moving into Angus Central. My third and final ask is that we think about the role that our youth will play in the future of our industry. Don't just focus on Angus youth but rather think about all youth and how we can support them both morally and financially. Everyone can play a role either through donation of time or capital in order to ensure that all areas of agriculture are a place that youth want to spend their careers. Build a foundation of strength and then we can build an awesome house on top of it.

It has been a great year and I am proud to represent the Angus breed as your current president. There is nothing but greatness ahead of the Angus breed if we all work together. We are just getting started.

Your 108th President,



Kevin Blair



President Kevin Blair
addressing the membership
at the Angus Central
Official Opening

lent | Kevin Blair

usage pour le rapport annuel, il me semble important de faire un retour sur ce qui s'est passé dans notre industrie au cours de la traversé la crise de l'ESB, l'étiquetage obligatoire du pays d'origine, le regroupement de troupeaux, les prix élevés des céréales. Ce fois, nous en sommes sortis et nous nous retrouvons en position de marché la plus forte que nous ayons jamais vue dans l'industrie du bœuf. Ce jour a été témoin d'un événement historique pour l'Association canadienne Angus avec l'ouverture de "Angus Central" à titre de premier siège de l'ACA.

En vertu des précédents conseils et la conviction du présent conseil d'administration et du personnel de l'Association canadienne Angus, nous considérons cet événement important. La race Angus a une place de leader dans l'industrie du bœuf et nous devons toujours considérer cette position lors de nos décisions.

En face du défi d'appuyer les prochaines initiatives au cours des cinq prochaines années. Dans toutes décisions que vous prendrez ou que vous prenez en tant qu'éleveur en dehors de votre propre exploitation, je voudrais vous demander de garder en mémoire le défi de soutenir la position de la race Angus dans l'industrie du bœuf. Le fonctionnement d'une grande association de race est un modèle complexe et nécessite un leadership solide pour s'assurer qu'il y a de bonnes procédures en place et des gens formidables pour exécuter les plans. Si nous voulons demeurer en position de leader, nous devons, comme éleveurs, soutenir cette équipe comme si elle était notre propre famille. Je suis très fier de l'équipe de l'ACA et j'ai un haut niveau d'engagement envers l'Association tout au long du processus de construction et de déménagement à Angus Central. Mais nous ne devons pas nous concentrer uniquement sur le présent, c'est que nous pensions au rôle que nos jeunes joueront dans l'avenir de notre industrie. Ne vous concentrez pas uniquement sur le présent, mais sur tous les jeunes et comment nous pouvons les soutenir moralement et financièrement. Chacun de nous peut jouer un rôle, soit en tant que leader ou en tant que suiveur, afin de s'assurer que tous les secteurs de l'agriculture représentent une opportunité intéressante de carrière pour les jeunes. Nous avons une base solide sur laquelle nous pourrions ensuite y construire une magnifique maison.

C'est avec fierté que je représente la race Angus en tant que votre président annuel. L'avenir de la race Angus est prometteur si nous nous en occupons correctement.

Canadian Angus Association Board of Directors | Conseil d'administration

British Columbia

Lorraine Sanford | first term expires 2015

Alberta

Bob Hahn | first term expires 2016

Gary Latimer | term expires 2014

David Sibbald | first term expires 2016

Dawn Wilson | first term expires 2014

Saskatchewan

Kevin Blair | first term expires 2015

Jon Fox | first term expires 2015

Corinne Gibson | first term expires 2016

Manitoba

Lois McRae | term expires 2014

Ontario

Tammi Ribey | first term expires 2016

Quebec

Jérôme Richard | first term expires 2014

Maritimes

Jim Colodey | term expires 2014



Left to right: Rob Smith, CEO; Dawn Wilson, Alberta; Bob Hahn, Alberta; Jon Fox, Saskatchewan; Lorraine Sanford, BC; Jim Colodey, Maritimes; Gary Latimer: Past President, Alberta; Kevin Blair: President, Saskatchewan; Tammi Ribey, Ontario; Lois McRae, Manitoba; Jérôme Richard, Quebec; Corinne Gibson: President Elect, Saskatchewan; David Sibbald, Alberta

CEO's Report | Rob Smith

Your Canadian Angus Association experienced an incredible year in 2013. We had the second-highest number of registrations in the past five years with 58,063. That is an accomplishment, but it wasn't the only thing to be proud of in 2013. Anyone who knows me very well knows how much I like lists, especially lists of achievements. Here is my 'take' on the CAA Top 20 in 2013:

- 20) Well-received changes to the Gold Show points system and announcement/presentation of 2013 awards.
- 19) Increased number of cattle shown in 2013 through the national Gold Show program. In 2013 there were 1,426 head through the show ring which represents a 3% increase in show cattle over 2012.
- 18) Continued industry relationship building with accessibility to leadership.
- 17) Launch of "The A Store". We are proud of the Canadian Angus branding this creates for us and that you are buying it and showing your Angus pride.
- 16) Tracking of 2012-13 bull sale results. The direct economic impact of Angus bull sales in Canada is more than \$100 million!
- 15) Impressive achievements by a couple of our dedicated CAA staff team: Kajal Devani, our Director of Breed Development completed her master's degree (through our DNA tracking project) and Director of Technical Services Cheryl Hazenberg was recognized as a Nuffield scholar and welcomed into this very exclusive group of agriculturists.
- 14) Growth of our voice in the genomic conversation and offering Canada's first GE-EPDs for beef cattle.
- 13) International recognition of the Canadian Angus Association and success of our international partnerships.
- 12) More than 2,000 head of Angus calves exported to Kazakhstan in the fall.
- 11) Continued enhancement of and reliance on our social media and electronic communication platforms.
- 10) The manner in which my CAA team operates, illustrated no better than through the physical move from our former headquarters to the new Angus Central and the fact that we reduced member activity 'wait' time by 26% from 2012.
- 9) Success of Convention in Guelph. Our Ontario hosts were phenomenal as we celebrated, learned and developed.
- 8) Success of our World Angus Forum Youth Challenge Teams. World Champion, Reserve Champion and Top Champion Individual: how great is that?!
- 7) Continued growth of the Canadian Angus Foundation. Our Building the Legacy II Sale increased on 2012's debut, grossing more than \$70,000 last June! Further, the Foundation Board created a fundraising 'tie-in' with Angus Central and finalized a new and impressive program platform which is taking off in 2014 with new scholarships and opportunities. Uptake on the Angus Roots, Wall of Honour and The Breeders' Choice opportunities has been impressive thanks to the generous support of breeders like "Wall" donor Rob Matthews (Highland Stock Farms) and "Choice" donors Towaw Cattle Co. Ltd. and Bar Heart Angus.
- 6) Creation of the new Genetic Condition Policy.
- 5) Registrations of Canadian Angus cattle on par with 2012's near-record number.
- 4) Responding to our membership and creating faster, electronic-based communication to expedite member services.
- 3) Rebranding of the CAA and launch of our new logo and concept of Angus Central.
- 2) Special reduced rates for CAA membership for genomic evaluation, parentage verification and genotyping.

And my choice for our top accomplishment in 2013: 1) Construction and official opening of Angus Central!

As a result of this wise and brave capital investment made by your CAA Board of Directors, your CAA now has:

- Room to move, serve and grow;
- The opportunity to display our history;
- The ability to showcase outstanding sponsors, volunteers, breed builders and genetic contributors.

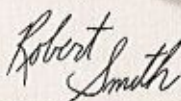


With due diligence and a great, cooperative builder, Angus Central was completed ahead of schedule and \$150,000 under budget. We are no longer paying \$140,000 annually in rent or lease and are now increasing member equity in one of the fastest-growing business communities in the nation. Angus Central is a sound, long-term investment, folks!

Finally, all of the above happened in a year in which we produced a cash profit. While our Statement of Operations included elsewhere in this report shows a loss of \$30,310, please note this includes expense of \$66,773 in Depreciation, something we will increasingly deal with now that we own our own headquarters. So, before the book loss on Depreciation, we posted operating net revenue of \$36,463 and had a cash positive year. Please recognize the intense focus put on assuring your CAA not only satisfies your needs as members and moves forward the national and international Angus interest, we do so with your Association's best financial interest as a key objective.

So, as you celebrate our great year in 2013 and project positivity for 2014 and beyond... welcome to Angus Central!

With gratitude,



Rob Smith, CEO

Current Canadian Angus Association Staff

Rob Smith, CEO
Jack Brown, BC Fieldman
Byron David, Member Services Representative
Kajal Devani, Director of Breed Development
Julia Engel, Assistant Registrar
Laurie Eskrick, Assistant Registrar
Joanelle Fuellbrandt, Office Administrator
Brian Good, Director of Field Services
Cheryl Hazenberg, Director of Technical Services
Karla Ness, Director of Member Engagement
Stacy Price, Registrar
Laird Senft, SK Fieldman
Belinda Wagner, CJAA Coordinator and CAF Executive Director
Alan Yuen, Director of Administration
Tina Zakowsky, Director of Communications

Compte-rendu du directeur général | Rob Smith

Votre Association Canadienne Angus a connu une année incroyable en 2013.

Nous avons eu le deuxième plus grand nombre d'inscriptions au cours des cinq dernières années avec 58,063 Angus enregistrés. C'est un accomplissement d'être fiers, mais ce n'était pas la seule chose à être fiers en 2013. Quiconque me connaît sait très bien à quel point j'aime faire les listes, en particulier les listes de réalisations. Voici mon «vue» sur les 20 plus grandes réalisations de votre CAA en 2013:

- 20) les changements bien reçus au système de pointage au "Gold Show"
- 19) Augmentation du nombre des bétails présentés en 2013 à travers le programme national "Gold Show". En 2013 il y avait 1,426 têtes représentées dans les foires qui représentent une augmentation de 3% par rapport à 2012.
- 18) la relation continuée à leadership de l'industrie. La construction de l'industrie et de l'accessibilité
- 17) Le lancement de "The A Store". Nous sommes fiers de la marque Canadien Angus. Ce que cela a créé pour nous et que vous achetez et montrez votre fierté d'Angus.
- 16) Le suivi des résultats de 2012-13 des ventes de taureaux. Les retombées économiques directes des ventes de taureaux Angus au Canada est plus de \$ 100 millions!
- 15) les réalisations impressionnantes par un couple de l'équipe de personnel dévoué de la CAA: Kajal Devani, notre directeur de développement de la race a complété sa maîtrise (par l'intermédiaire de notre projet ADN) et la directeur des services techniques Cheryl Hazenberg a été reconnu comme un érudit de Nuffield et été accueilli dans ce groupe très exclusif d'agriculteurs.
- 14) La croissance de notre voix dans la conversation génomique et offrant premiers GE-EPD du Canada pour bovins.
- 13) La reconnaissance internationale de l'Association Canadienne Angus et le succès de nos partenariats internationaux.
- 12) Plus de 2,000 têtes de veaux Angus exportés au Kazakhstan, l'automne dernier.
- 11) Poursuivre l'amélioration et le recours à nos médias sociaux et les plates-formes de communication électronique.
- 10) La façon dont mon équipe de CAA fonctionne, illustré pas mieux que par le déplacement physique de nos anciens locaux à la nouvelle Angus centrale et le fait que nous avons réduit le temps «d'attente» pour l'activité de membre de 26% à compter de 2012.
- 9) Le succès de la convention, à Guelph. Nos hôtes de l'Ontario ont été phénoménaux pendant que nous célébrons et a appris et développé.
- 8) Le succès de nos Jeunes Equipes de défi du Forum mondial d'Angus. Champion du Monde, Champion de réserve et L'individu Supérieure: comment bon est-ce?!
- 7) la poursuite de la croissance de la Fondation canadienne Angus. Notre vente pour la construction de l'Héritage II a augmenté de débuts de 2012, ce qui porte à plus de 70,000 \$ Juin dernier! En outre, le Conseil de fondation a créé une collecte de fonds «tie-in» avec Angus Central et finalisé une nouvelle et impressionnante plate-forme de programme qui est en train de décoller en 2014 avec de nouvelles bourses d'études et d'autres possibilités. Angus Roots le mur d'honneur et les possibilités du choix des éleveurs a été impressionnants grâce à l'appui généreux des éleveurs Rob Matthews (Highland Farms stock), Towaw Cattle Co. Ltd et Bar Heart Angus.
- 6) Création de la nouvelle Politique condition génétique.
- 5) L'inscription des bovins Angus canadien sur pied d'égalité avec le montant record de l'an de 2012.
- 4) en répondant à nos membres et à créer une communication électronique plus rapide pour accélérer les services aux membres.
- 3) Nouvelle appellation de la CAA et le lancement de notre nouveau logo et le concept de Angus centrale.
- 2) taux réduit spécial pour les membres de la CAA pour l'évaluation génomique, la vérification de ascendance et l'analyse génotypique.

Et mon choix pour notre première réalisation en 2013: 1) la construction et l'ouverture officielle d'Angus Central!

À la suite de cet investissement fait par votre conseil d'administration de la CAA, votre CAA peuvent bénéficier de:

- Espace pour se déplacer, de servir et développer;
- L'occasion d'afficher notre histoire;
- La capacité de mettre en valeur les commanditaires, les bénévoles, les éleveurs de la race et contributeurs génétiques.

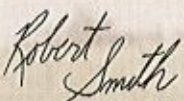
Avec la diligence voulue et un grand constructeur coopérative, Angus Central a été achevée plus tôt que prévu et \$ 150,000 dessous du budget. Nous avons maintenant une structure que les gens semblent trouver confortable et propice aux affaires international d'Angus.

Nous n'avons plus à payer \$ 140,000 dans le loyer ou bail et nous augmentons l'équité dans nos membres dans une des collectivités d'affaires les plus dynamiques de la nation. Angus centrale est un bon investissement à long terme!

Enfin, tout ce qui précède est arrivé dans une année où nous avons réalisé un bénéfice au comptant. Bien que notre État des opérations inclus ailleurs dans ce rapport montre une perte de \$ 30,310, s'il vous plaît noter ceci inclut frais de \$ 66,773 en amortissement, quelque chose que nous allons traiter maintenant que nous possédons nos propres siège social. Ainsi, avant la perte comptable sur l'amortissement, nous affiché de les recettes d'exploitation net de \$ 36,463 et a connu une année de liquidités positif.

Veuillez reconnaître la concentration intense sur la garantie de votre CAA, non seulement à satisfaire vos besoins en tant que membres et mesures qu'il progresse l'intérêt national et international de l'Angus et nous le faisons avec un objectif essentiel et le meilleur intérêt financier de votre association.

Alors que vous célébrez notre grande année en 2013 et la positivité du projet pour 2014 et au-delà ... Bienvenue à Angus Central!



Rob Smith, CEO



Left to Right: Bryce Schumann, American Angus Association CEO; Rob Smith, Canadian Angus Association CEO; Larry Keenan, Director of Breed Improvement and Myron Edelman, Director of Breed Growth, both of the Red Angus Association of America

Financial Statements of Canadian Aberdeen Angus Association

Year ended December 31, 2013

Independent Auditors' Report

To the Members of the Canadian Aberdeen Angus Association

We have audited the accompanying financial statements of Canadian Aberdeen Angus Association, which comprise the balance sheet as at December 31, 2013, the statements of operations, changes in net assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our 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, we consider 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 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 financial statements present fairly, in all material respects, the financial position of Canadian Aberdeen Angus Association as at December 31, 2013, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

KPMG LLP

Chartered Accountants
March 20, 2014
Calgary, Canada

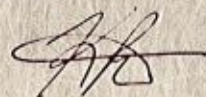
Statement of Financial Position

December 31, 2013, with comparative information for 2012

	2013	2012
Assets		
Current Assets:		
Cash	\$ 79,543	\$ 245,461
Accounts receivable	210,241	104,844
Prepaid expenses and deposits	10,327	5,877
	300,111	356,182
Investments (note 2):		
Internally restricted	75,000	167,000
Unrestricted	—	90,549
	75,000	257,549
Property and equipment (note 3)	5,184,745	1,291,742
	\$ 5,559,856	\$ 1,905,473
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities (note 4)	\$ 113,818	\$ 126,341
Member accounts	65,223	60,126
Deferred Revenue	8,087	49,968
Current portion mortgage payable (note 5)	116,477	—
	303,605	236,435
Mortgage payable (note 5)	3,617,523	—
Net assets:		
Invested in property and equipment	1,450,745	1,291,742
Internally restricted (note 2)	75,000	167,000
Unrestricted	112,983	210,296
	1,638,728	1,669,038
Commitments (note 7)		
Subsequent events (notes 2 and 7)		
	\$ 5,559,856	\$ 1,905,473

See accompanying notes to financial statements.

On behalf of the Board:



Kevin Blair, President



Rob Smith, Chief Executive Officer

Statement of Operations

Year ended December 31, 2013, with comparative information for 2012

	2013	2012
Revenue:		
Registrations	\$ 1,489,985	\$ 1,608,579
CACP tag program	897,098	1,063,589
Transfers	332,575	359,321
Memberships	198,180	214,950
Performance weights	144,860	105,036
DNA	135,297	91,042
Grants	116,853	53,197
Other	70,788	134,190
	3,385,636	3,629,904
Expenses:		
Wages and employee benefits	943,273	850,885
CACP tag program	808,430	933,488
Office, rent and other expenses	458,670	361,981
Provincial activity grants	278,762	268,929
Advertising and promotion	184,278	220,567
Directors and committees	101,262	104,437
Bank charges	94,159	70,112
Field service	93,431	119,308
Professional fees	81,265	93,301
Travel	71,568	139,170
DNA	69,647	103,433
Junior activity	51,706	49,543
Genetic evaluations	49,333	63,497
Registry	48,544	49,215
Subscriptions and memberships	18,271	18,827
Member tools	-	2,400
Export promotions	-	2,250
Depreciation	66,773	16,914
	3,419,372	3,468,257
(Deficiency) excess of revenue over expenses before the undernoted	(33,736)	161,647
Other income:		
Gain on sale of property and equipment	1,500	-
Gain on disposal of investments	1,270	-
Investment income	656	5,265
	3,426	5,265
(Deficiency) excess of revenue over expenses	\$ (30,310)	\$ 166,912

See accompanying notes to financial statements.

Statement of Changes in Net Assets

Year ended December 31, 2013, with comparative information for 2012

December 31, 2013	Invested in property and equipment	Internally - restricted	Unrestricted	Total
Balance, beginning of year	\$ 1,291,742	\$ 167,000	\$ 210,296	\$ 1,669,038
Excess of revenue over expenses	(65,273)	-	34,963	(30,310)
Investment in property and equipment (note 2)	224,276	(167,000)	(57,276)	-
Transfers (note 2)	-	75,000	(75,000)	-
Balance, end of year	\$ 1,450,745	\$ 75,000	\$ 112,983	\$ 1,638,728

December 31, 2012	Invested in property and equipment	Internally - restricted	Unrestricted	2011 Total
Balance, beginning of year	\$ 1,308,656	\$ 101,515	\$ 91,955	\$ 1,502,126
Excess of revenue over expenses	(16,914)	-	183,826	166,912
Transfers (note 2)	-	65,485	(65,485)	-
Balance, end of year	\$ 1,291,742	\$ 167,000	\$ 210,296	\$ 1,669,038

See accompanying notes to financial statements.

Notes to Financial Statements

Year ended December 31, 2013, with comparative information for 2012

Statement of Cash Flows

Year ended December 31, 2013, with comparative information for 2012

	2013	2012
Cash provided by (used in):		
(Deficiency) excess of revenue over expenses	\$ (30,310)	\$ 166,912
Item not involving cash:		
Depreciation	66,773	16,914
Gain on sale of property and equipment	(1,500)	-
Gain on disposal of investments	(1,270)	-
	33,693	183,826
Changes in non-cash operating working capital:		
(Increase) decrease in accounts receivable	(105,397)	14,519
Increase in prepaid expenses and deposits	(4,450)	(1,406)
Decrease in accounts payable and accrued liabilities	(12,523)	(3,202)
Increase (decrease) in member accounts	5,097	(11,347)
(Decrease) increase in deferred revenue	(41,881)	49,968
	(125,461)	232,358
Financing:		
Advances on mortgage	3,734,000	-
Investing:		
Proceeds on sale (purchase) of investments	189,847	-
Additions to investments	(6,028)	-
Purchase of property and equipment	(3,973,276)	-
Proceeds on sale of property and equipment	15,000	-
	(3,774,457)	(156,034)
(Decrease) increase in cash	(165,918)	76,324
Cash, beginning of year	245,461	169,137
Cash, end of year	\$ 79,543	\$ 245,461

See accompanying notes to financial statements.

General:

The Canadian Aberdeen Angus Association (the "Association") is a not-for-profit organization incorporated under the Animal Pedigree Act.

The purpose of the Association is to support the development of the Angus breed through programs and strategies that emphasize the superior characteristics of the Angus breed and maintain high genetic merit and the purity of the breed.

The Association is a not-for-profit organization under the Income Tax Act and accordingly is exempt from income taxes, provided certain requirements are met.

1. Significant accounting policies:

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The Association's significant accounting policies are as follows:

(a) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortization cost, unless management has elected to carry the instruments at fair value. The Association has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Association determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Association expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future year, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(b) Investments:

Investments are stated at fair value measured on a portfolio basis. They are disclosed separately from current assets to reflect the Association's intention to hold them at least throughout the following year as a reserve for unforeseen circumstances.

(c) Property and equipment:

Property and equipment is stated at cost and depreciation is provided for over the estimated useful lives of the assets. The building is depreciated on a straight-line basis over 50 years and the remaining property and equipment is depreciated on a straight-line basis over five years.

(d) Member accounts:

Member accounts represent cash receipts received during the current year in payment of membership fees applicable to the following year and for services not yet provided.

(e) Deferred revenue:

Deferred revenue represents amounts received in advance for services that will not be delivered until the next fiscal year.

(f) Revenue recognition:

The Association recognizes revenue for registration at the time of the registration as this is the point in time where the service is performed. Membership revenue is recognized over the period to which the membership applies. Tag revenue is recognized at the time payment is received which closely corresponds to the time of delivery. Grant revenue is recognized at the time it is received. Other services revenue is recognized at the time the service is performed.

(g) Use of estimates and assumptions:

The preparation of financial statements in conformity with Canadian generally accepted accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Significant areas requiring the use of management estimates relate to the collectibility of accounts receivable and the useful life of property and equipment for depreciation purposes and evaluation of their net recoverable amount. Consequently, actual results could differ from those estimates.

2. Internally restricted funds:

Investments consist of cash held of \$75,000. In the prior year investments consisted of two fixed income investments in the amount of \$43,900 and \$40,844, and cash held of \$172,805. The fixed income investments earned interest at 5.29% and 5.69%, and had maturity dates of April 25, 2017 and June 3, 2018, respectively. These fixed income investments were sold during the year.

In 2005, the Association's Board of Directors resolved to restrict, each year, an amount equal to 3% of that year's registration revenues, consisting of registration, memberships and transfers, until the fund reaches one year's operating income. However, during the year, the Board of Directors approved a contribution of \$75,000 to the internally restricted fund. The internally restricted amounts are not available without the approval of the Board of Directors. The Board of Directors approved the use of \$167,000 of the fund in the current year for the construction of the new office building. In 2012, \$65,485 was restricted in accordance with this resolution.

During the year, the Board of Directors resolved to restrict an amount equal to 1% of that year's registration revenues, consisting of registration, memberships and transfers, for the next three years beginning in 2014. Subsequent to year end this was amended by the Board of Directors to restrict an amount equal to 1% of that year's registration, membership and transfer revenues until such a time that the fund is equal to 15% of gross annual revenue.

3. Property and equipment:

	Cost	Accumulated depreciation	2013 Net book value	2012 Net book value
Land	\$ 1,263,276	\$ -	\$ 1,263,276	\$ 1,263,276
Building	3,745,711	15,524	3,730,187	-
Furniture and equipment	308,361	172,110	136,251	2,234
Automotive equipment	43,235	8,647	34,588	13,499
Computer hardware	284,503	272,856	11,647	7,507
Computer software	191,367	182,571	8,796	5,226
	\$ 5,836,453	\$ 651,708	\$ 5,184,745	1,291,742

4. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities are government remittances payable of \$nil (2012 - \$22,510), which includes amounts payable for goods and services tax.

5. Mortgage payable:

	2013	2012
AFSC fixed rate mortgage, bearing interest at 3.84%, repayable in monthly blended payments of \$22,185 commencing February 1, 2014, maturing October 1, 2017	\$ 3,734,000	-
Current portion of mortgage payable	116,477	-
	<u>\$ 3,617,523</u>	<u>-</u>

It is the Association's intention to refinance the mortgage in the normal course of business. Principal repayments under the existing terms are due as follows:

2014	\$ 116,477
2015	131,747
2016	136,814
2017	3,348,962

The mortgage is secured by a registered first mortgage on the land and building, all present and after acquired personal property, including proceeds and an assignment of rent and lease revenues.

6. Canadian Angus Foundation Inc.:

The Canadian Angus Foundation Inc. (the "Foundation") is incorporated, as a corporation without share capital, under the Canada Corporations Act. The Foundation operates to receive donations for purposes of funding scholarships and the preservation of Association archives. The Foundation is a registered charity under the Income Tax Act and accordingly is exempt from income taxes, provided certain requirements are met.

The Association exercises control over the Foundation by virtue of its ability to appoint a majority of the voting members of its Board of Directors. The accounts of the Foundation have not been consolidated in these financial statements. The financial information of the Foundation as at December 31, 2013 are summarized as follows:

	2013	2012
Statement of Financial Position		
Total assets	\$ 399,649	\$ 246,136
Total liabilities	233,064	121,488
Total net assets	166,585	124,648
	<u>\$ 399,649</u>	<u>\$ 246,136</u>

6. Canadian Angus Foundation Inc. (cont.):

In accordance with donor imposed restrictions, \$201,583 (2012 - \$91,046) of the Foundation's assets are to be used to provide scholarships to junior candidates. A further \$30,422 (2012 - \$30,422) of the Foundation's assets are subject to donor imposed restrictions that they be maintained for a period of not less than ten years, after which time the funds are to be used towards meeting the goals and projects of the Foundation as established under its constitution, including support for junior members, archiving of records and memorabilia for posterity and education and research. These externally restricted contributions have been deferred and are recognized in revenue when the contributed funds are spent on the program to which they are restricted. Investment income earned on these funds can be used at any time, at the discretion of the Foundation.

	2013	2012
Results of Operations		
Total revenues	\$ 105,286	\$ 53,667
Total expenses	64,483	6,508
Excess of revenue over expenses	<u>\$ 40,803</u>	<u>\$ 47,159</u>
	2013	2012
Cash Flows		
Cash from operations (decrease) increase in cash	\$ (36,466)	\$ 45,460

7. Commitments:

The Association is committed under certain leases for equipment and a software licensing and maintenance agreement. The aggregate amounts of these commitments over the next five years are as follows:

2014	\$ 45,757
2015	17,241
2016	15,084
2017	15,084
2018	12,699

Subsequent to year end, the Association terminated its agreement with Angus World Magazine. Amounts noted above for future commitments have been adjusted accordingly.

8. Risk management:

The Association is exposed to a number of financial risks in the normal course of its business operations, including interest rate risk, credit risk, liquidity rates and commodity price risk.

(a) Interest rate risk:

The Association is exposed to interest rate risk on its fixed rate borrowings. The Association does not actively manage this risk.

(b) Credit risk:

The Association is exposed to credit risk from counterparties being unable to fulfil their obligations. The Association manages risk through various internal processes including credit policies and limits, credit checks and experience. There is no significant concentration of credit risk with any one party as at December 31, 2013.

(c) Commodity price risk:

Fluctuations in the market for cattle may impact on producers' decisions to register livestock which would reduce the Association's registration revenues and thereby limit operations. The Association mitigates this risk through the active promotion of the Angus breed.

(d) Liquidity risk:

Liquidity risk is the risk that the Association will encounter difficulties in meeting its financial liabilities when they come due. The Association manages liquidity risk by monitoring activity levels which affect cash flow while maintaining adequate cash balances to cover daily operating expenses and investing surplus cash balances in such a manner to provide longer terms liquidity.

9. Related party transactions:

Revenue includes \$3,084 (2012 - \$3,138) generated from a company owned by a member of the Association acting in an oversight role with \$nil (2012 - \$898) remaining in accounts receivable at year end relating to this revenue.

The above transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Long-Term Recognition

In 1998, the Canadian Aberdeen Angus Association instituted a long-term recognition award to recognize those individuals and families that have demonstrated a long-time commitment to the Angus breed in Canada by maintaining a continuous membership in the Association for at least 50 years. In 2011, the award program was expanded to recognize families with 75 and 100 continuous years of membership.

To date, 142 Angus families have been recognized for 50 years of continuous membership. In 2014, we are pleased that we will recognize the following Angus families for commitment to the breed:

50 Year CAA Heritage Award

Argwen Angus Ranch – David & Marcy Pope, Alberta
Donald Atkinson, Alberta
Delorme Family, Saskatchewan
Doug Henderson, Alberta
Harmony Ridge Farm, Nova Scotia
Russell G. Hutchison – Avalawn Angus, Manitoba
Loma Lanes Angus, Alberta
Willms Family, Saskatchewan

75 Year CAA Heritage Award

Earley Brothers, Ontario
Harold Spady Family, Alberta

Current Regional Representation

British Columbia

Alberta

Saskatchewan

Manitoba

Ontario

Quebec

Maritimes

Canadian Red Angus Promotion Society

President

Tom DeWaal

Doug Domolewski

Mike Howe

Allan Nykoliation

Al Hargrave

Stan Christensen

Julie Mutch

Anson Lewis

Secretary

Jill Savage

Denise Rice

Belinda Wagner

Arlene Kirkpatrick

Julie Townsend

Cynthia Jackson

Betty Lou Scott

Rhea Wheeler

Canadian Angus Association Mission Statement

To maintain breed registry, breed purity and provide services that enhance the growth and position of the Angus breed.

Angus Central Making News

Summer Marketing Internship Program

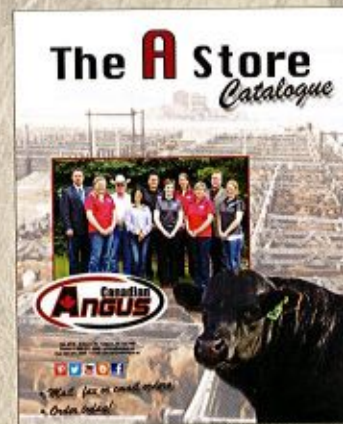
The Canadian Angus Association wrapped up their second year of summer marketing internships with impressive results from what has become a highly reputable experience for university or college students. The 16-week program featured three young cattlemen – Katelyn Dietrich positioned in Calgary, Karla Ness working out of Regina and Matthew Bates with an Ontario location.

The three interns travelled more than 42,000 kilometres to events across Canada including 4-H shows, classroom visits, achievement days, conferences, provincial activities, all-breed shows and conventions. During their time on the road, the interns promoted the Angus heifer project to youth, promoting the idea of getting involved in raising their own herd of Angus cattle. Also, the interns covered the nutritional aspects of eating beef along with various program activities offered by the Canadian Junior Angus Association. Marketing pieces to assist in these endeavours included brochures, postcards and videos created by the interns.

Association Statistics

- Average herd size = 53 head
- Total 2013 transfers = 22,701
- Registrations:
 - 15 members = 12.5% of all registrations
 - 57.9% of registrations are submitted electronically
- Angus bull sales:
 - 11,128 Angus bulls were sold
 - 20% were 2 year olds or older (2,225);
 - 80% were yearlings (8,903);
 - 217 sales grossed \$48,407,499 on their Angus bulls, an estimated average of \$4,350/bull

The A Store catalogue features Angus swag such as corkscrews, notepads, USB drives and gloves along with men and women's clothing. A display is featured in Angus Central for viewing.



New CAA logo unveiled at National Convention in Guelph, Ontario



New Activities and Programs in 2013

- We stopped printing DNA kits, spot test notifications and RFIs and sent these electronically, reducing our environmental footprint
- New CAA logo unveiled at Convention
- Videos launched for YouTube channel:
 - Collecting samples for DNA testing
 - Canadian Angus National Convention
 - Rancher Endorsed Day during Convention
 - CJAA Showdown
- Use of herd names became mandatory on January 1
- Launch of The A Store, promotional Angus items
- New genetic condition policy released by the Board of Directors



2013 Summer Interns from left to right: Katelyn Dietrich, Karla Ness, Matthew Bates and past intern coordinator, Cassie Dorran

Recognition for Commercial Sector

In appreciation of the commercial sector, for the last seven years the CAA has recognized an Auction Mart of the Year for their promotion of Angus and Angus cross cattle. The following auction marts have received this prestigious award and been presented with an Angus picture to feature at their market:

- Mankota Stockmen's Weigh Co., SK, 2006
- B.C. Livestock Producers Co-op, BC, 2007
- Saskatoon Livestock Sales Ltd., SK, 2008
- Provost Livestock Exchange, AB, 2009
- Assiniboia Auction Mart, SK, 2010
- VJV Auction Co. Ltd. of Ponoka, Stavely and Dawson Creek, AB and BC, 2011
- Valley Auction Ltd. of Armstrong, BC, 2012

CAA began to recognize an Eastern and Western Feedlot of the Year in 2010. The following feedlots have received this award in recognition of their endorsement of Angus cattle to their customers and promotion of the Canadian Angus Rancher Endorsed Tag program.

- Ferme d'Anjou et Fils, QC, 2010 Eastern Feedlot of the Year
- High Ridge Feeders and Shannondale Farm, MB, 2010 Western Feedlot of the Year
- Les Fermes Desrosiers, QC, 2011 Eastern Feedlot of the Year
- Red Coat Cattle Feeders Inc., 2011 Western Feedlot of the Year
- Conlin Feeders, 2012 Eastern Feedlot of the Year
- Hagel Feeders, 2012 Western Feedlot of the Year



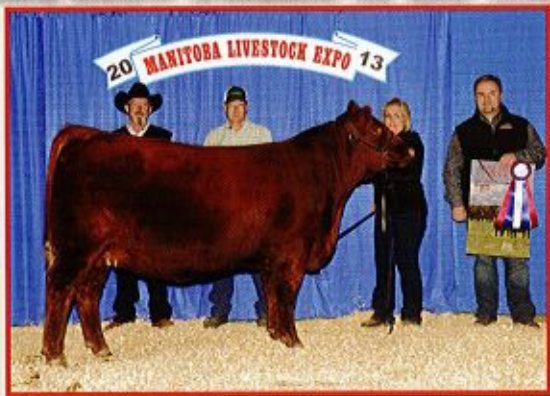
Conlin Feeders, 2012 Eastern Feedlot of the Year



Hagel Feeders Ltd., 2012 Western Feedlot of the Year

2013 Gold Show Winners

Red Show Female of the Year



RED MAR MAC LADY TROOPER 114Z

OWNED BY MAR MAC FARMS

Black Show Female of the Year



DMM BLACKCAP ESSENCE 7Y with DMM TR LADY ESSENCE 13A

OWNED BY LEE AND DAWN WILSON

Red Show Bull of the Year



RED WILBAR LONGITUDE 646Y

OWNED BY WILBAR FARMS AND REDRICH FARMS

Black Show Bull of the Year



HF THUNDERBIRD 146Y

OWNED BY TANYA BELSHAM AND HAMILTON FARMS

The Gold Show winners were awarded for the first time at the Canadian Western Agribition in Regina, Saskatchewan on Friday, November 15. The All-Star Team was also recognized with calf, junior and senior champions.

Champions Of the World are Canadian!

PJ Budler annually runs the internet-based Angus – Champion of the World competition. It took place December 1–7, 2013 on www.angusbreeder.net and the Angus Breeder Facebook page. Black Angus and Red Angus entries from 43 countries were evaluated by judges from 30 different countries.

- The “Angus – Miss North America 2013” & “Angus – Miss World 2013” title was won by DMM Blackcap Essence 7Y. This win gives Miller Wilson Angus of Bashaw, Alberta, Canada, back to back “Angus – Miss North America” and “Angus – Miss World” success.
- The “Angus – Champion of North America 2013” and “Angus – Champion of the World 2013” title was also won by a Canadian entry. Red Wilbar Longitude 646Y, owned by Redrich Farms (Forestburg, AB) and Wilbar Farms (Dundurn, SK).

Canadian Junior Angus Association | Michael Hargrave, CJAA President

What a year 2013 was for Junior Angus here in Canada. There were a number of highlights throughout and a number of innovations to be excited about both presently and in the years to come. The CJAA is working every year to bring great opportunities to our members and we have had great support for the Canadian Angus Foundation and the Canadian Angus Association in our endeavors. A very big thank you goes out to them, but also a big thank you goes out to the members of our breed and our industry for their continued support.



Senior CJAA member mentoring PeeWee during Showdown judging contest.

GOAL 2013 was held at the Fantasyland Hotel in Edmonton, Alberta. The weekend was centered on keynote speaker Dr. John Fast who spoke to the Juniors in attendance about succession planning and the challenge it poses in agriculture. Other speakers included Heather Hargrave from Farm & Foodcare Ontario and Cassie Dorran who spoke to us about ag advocacy, professionalism and marketing. The weekend included an Amazing Race Challenge in the West Edmonton Mall and a visit to the water park there.

Showdown 2013 was held in the very picturesque Armstrong, BC. A great contingent of Juniors attended from all across the country which shows how the passion of our youth overcomes even the physical barriers and distances of our country. At Showdown, the CJAA awarded its three scholarships in the new tiered format. Becky Domolewski, Alberta was awarded \$2,000; Katie Olynyk, Saskatchewan was given \$1,500; and Allison Speller, British Columbia received \$1,000.

October was a very exciting time for 12 young Angus members who had the honour of representing Canada at the PGG Wrightson World Angus Forum Youth Competition in Rotorua, New Zealand. Our Juniors did their country proud and brought home Champion and Reserve Champion Team as well as Champion Individual. This was a great opportunity for youth granted through the generosity of both the Canadian Angus Foundation and CAA.

We are very pleased once again to have had support from Angus breeders with a donation of a heifer that was Dutch auctioned at The Masterpiece Sale during Agribition this year. We greatly appreciate the donation from Double C Red Angus of Foam Lake, Saskatchewan. Congratulations go to Young Dale Angus who were the lucky winners and took the heifer home to Carievale, SK. Funds raised from the heifer will be allocated back to the Canadian Junior Angus Association Scholarship Program. A big thank you also goes to Blairs.Ag Cattle Co. who purchased a heifer in the sale and promptly ran her back through, with all money generated going into the Canadian Junior Angus Association and its programs.

2013 was a great year for Canadian Juniors in the Angus breed. Opportunities abounded and the CJAA was able to continue to provide them. Looking forward into 2014, the opportunities will continue to grow in new and exciting ways as there has been significant expansion in scholarship opportunities and in travel opportunities for our Junior members.



2013 CJAA Board of Directors

Regional Association Reports

British Columbia Highlights

- Promoted Canadian Angus Rancher Endorsed Sales in BC and presented Angus Influence jackets to:
 - Henry Braun – Dawson Creek
 - Jim Feragan – Vanderhoof
 - Gordon Fouty – Williams Lake
 - Ryan Cooke – Kamloops
 - Trudy Schweb – Armstrong
 - Doug Fossen – OK Falls
- Jack Brown, Fieldman, travelled more than 6,000 km attending sales and shows in BC
- Sponsored Williams Lake Bull Show & Sale
- Participated in BC Cattlemen's Convention & Trade Show
- Sponsored two Gold Shows – Armstrong and Smithers
- Attended 2013 Canadian Angus Convention in Guelph
- Supported the Pacific Invitational All Breeds Female Sale
- Published quarterly BC Angus Newsletters
- Presented Havey & Phylis Wiles with CAA Honorary President's pin
- Maintained the BC Angus webpage and Facebook page
- Sponsored the CJAA Showdown in Armstrong
- Welcomed Tom DeWaal as the new BC Angus President and Tanya Belsham as vice-president
- Brett White, Armstrong BC was awarded the BC Angus Scholarship



Thank You To:

- Donna Donaldson for a fantastic job producing and editing the BC Angus Newsletter
- Alex & Lucille Turner for donating two beautiful prints that were auctioned on Facebook
- Tom & Carolyn DeWaal, Harvest Angus for donating a heifer calf for the BC Angus fundraising auction

British Columbia President's Report

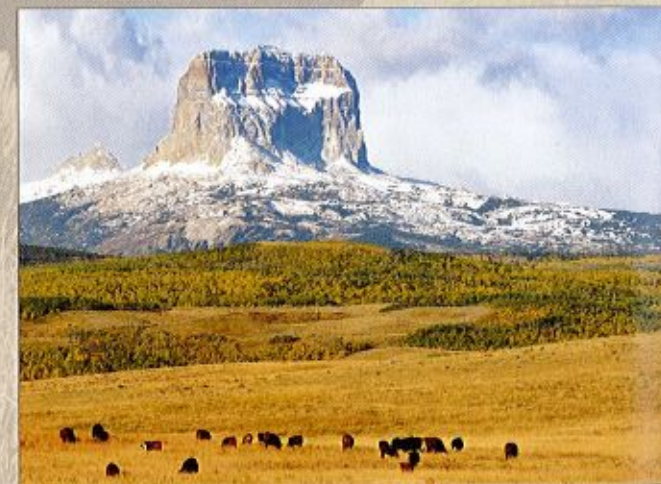
As you can see, the BC Angus Association is sitting on pretty solid ground. A lot of which is thanks to the past leadership board that were before us, and we can continue to keep things moving forward by continued support from our members and diligence from the board.

If you have any questions or concerns, please don't hesitate to call me or any of the board. - Tom DeWaal

Alberta Highlights

Overall Highlights of 2013

- Hosting a successful AGM in Bashaw in conjunction with the Alberta Junior Angus Show
- Hosting two successful Gold Shows at Olds Fall Classic and the National Angus Show at Farmfair International with great attendance at both shows
- Alberta Angus Association Hall of Fame Gala & Awards night in August



Alberta Highlights (cont.)

Achievements

- One of the sponsors of the Alberta Agriculture and Rural Development “Manage and Market What you Measure Workshop for Purebred and Commercial Cow/Calf Producers” held at six locations throughout the province
- AAA board retreat with representatives from Alberta and Canadian Angus Associations
- Alberta Angus Booth at Canadian Bull Congress, Crossroads Beef Congress (Oyen), Calgary Bull Sale, Farmfair International and Medicine Hat Pen Show

Awards Presented

- Ed Boake Memorial Purebred Breeder of the Year: Redrich Farms — Bill, Tracy, Katelyn, Ty, Bailey & Lexi Dietrich; Forestburg, AB
- Commercial Breeder of the Year: Sara Lake Ranch — Phil & Bev Hunt and Geoff & Diana Hunt; Flatbush, AB
- Lybrook Miller Scholarship \$200: Katelyn Dietrich, Forestburg, AB
- Hall of Fame Inductions: Breed Builder — Ebon Hill Angus, Roger & Jo Hillestad; Breed Builder — Don & Dawn Atkinson; Contemporary Breeder — Miller Wilson Angus, Lee, Dawn, Ty, Dakota & Jaelayne Wilson
- Spirit of Angus — Cindy Bosch & Jade Mackenzie

Additional Remarks

Thank you to exhibitors, volunteers, sponsors and membership. Looking forward to seeing you at the Alberta Angus Association Hall of Fame Gala & Annual Meeting in conjunction with the Alberta Junior Angus Association Show on August 12, 2014 in Bashaw, AB.

Alberta President's Report

Happy 2014 everyone! Old man winter just does not seem to want to let go this year. Hope you all are having good luck with your 2014 calving year. 2013 has been a good year in the agriculture industry, and all signs point towards this continuing for 2014. Angus is becoming a more and more known name in the average household, and the everyday consumer is relating Angus to quality. The AAA booth visited many events to promote the Angus advantage to producers and consumers alike.

The AAA board of directors are constantly working at ways to keep the Angus brand top on the minds of consumers, as well as coming up with ways to help the producers promote their product. There are fantastic Angus genetics across Canada; this with the diligent work of the producers will keep the Angus breed steadily improving. It's very important we all work together and continue to constantly focus our efforts on keeping Angus as the number one breed. - Doug Domolewski

Saskatchewan President's Report

The year has been an extremely busy and eventful one for the Saskatchewan Angus Association. One of our big projects was developing a strategic plan and from that we are working on a joint research project with the Canadian Angus Association along with the Western Beef Development Centre. We are planning to study the effects EPDs have on our genetic programs and testing the validity of their accuracies.

The Saskatchewan Association supports our youth in many ways, one of which is sponsoring members to attend the CJAA GOAL conference which went over very well with the Juniors that were able to attend. Our Summer Gold and Junior Show was extremely successful in Prince Albert. A huge thank you goes out to the breeders who continue to show their support in making it as successful as it is. PA has been a wonderful place to have our Gold Show. We were also very pleased to have an excellent field day and tour in the south-east corner of the province and hope to have this become an annual event, moving around the province. Agribition went off very well again. We were down in numbers slightly from previous years due partly to the change of dates. The cattle were probably one of the very best sets to show to date. A huge thank you goes out to those breeders who made the trip from Edmonton. It was greatly appreciated by us folks in Saskatchewan. The

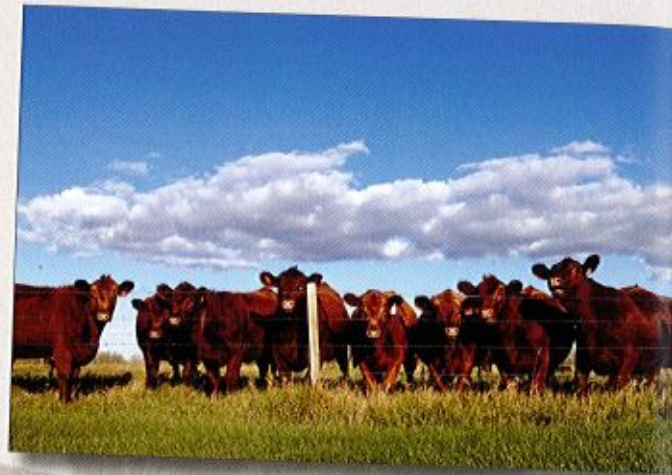
Regional Association Reports (cont.)

Saskatchewan President's Report (cont.)

Association-sponsored Masterpiece Sale was again very successful and ended up with a very respectable average and an incredible set of cattle. Power & Perfection at Agribition was also a great success. We are busy planning for the National Show to be held at Agribition 2014.

Recognition was given to the following great supporters of our breed in 2013: Breeder of the Year — Blairs.Ag Cattle Co.; Commercial Producer of the Year — Anderson Ranch; Saskatchewan Honourary President — John Willmott and Heritage Award — Halcyon Angus.

We have also been busy planning the 2014 Canadian Angus Annual meetings to be held in Moose Jaw. We are extremely excited to host the Association and believe Moose Jaw is a wonderful place with all its attractions and beautiful facilities. - Mike Howe



Manitoba Highlights

- Martin & Sandra Keen of Marquette received our Angus Commercial Producer Award and Jack and Barb Hart of Brookmore Angus received the Purebred Breeder Award
- Two awards were awarded for the highest overall Angus bull in both the South West Bull Development Center Sale and at the Douglas Bull Sale
- More than 250 4-H tokens were awarded to 4-H members showing Angus influenced cattle. This has been holding steady in spite of declining cattle numbers in the province.
- The second Annual Field Day and Gold Pen Show held in July in Neepawa welcomed an increased number of cattle and a fair crowd of spectators
- Coffee was sponsored by the MAA at most Angus Feeder Sales this past fall
- The Fall Gold Show continued to have good attendance with top quality cattle
- The Keystone Klassic 25th Anniversary Sale was a great success with one of the highest averages in the history of the sale
- Thank you to the many volunteers who helped out with each of these events. Your help is most appreciated and contributes to the success of each event.



Manitoba President's Report

2013 was another very successful year for Manitoba beginning with the release of the new Manitoba Angus herd maps, which were handed out at Ag Days. There was excellent attendance at the booth at Ag Days and we were pleased to have Cheryl Hazenberg present to help explain and sell the Rancher Endorsed tags. The bull sales were strong and we have had Angus tag info set out at most of the sales.

The Angus tokens were handed out at 4-H achievements across the province for those showing Angus influence animals and the members seem to really appreciate them. The Junior Angus Association is trying to recruit more active members. They had two summer shows, one with the MAA Summer Gold Show & Field Day and the other one in conjunction with Manitoba Beef Youth Round-up. The Summer Gold Show had an increase in cattle exhibited, which was great news, but it continues to compete with many other summer events for spectators.

Manitoba President's Report (cont.)

Most of the Associations' promotion is done through the Provincial "Cattle Country" newspaper and our own Manitoba Angus Outlook Newsletter. Manitoba Angus did join Facebook this past fall and is gradually gaining more likes. We continue to promote via our website as well.

The Association sponsored coffee at many of the fall feeder sales again this year. The fall Gold Show was well attended and Angus was very prominent, winning either Champion or Reserve Champion in the all-breed shows at Manitoba Livestock Expo as well. The final event of 2013 was the 25th Anniversary Keystone Klassic Sale. This sale had a very strong set of cattle with one of the highest averages in the history of the sale. This sale is very strongly supported by the Junior Angus sector, purchasing their show calves for the upcoming year.

Thanks to all of the board members and other volunteers who have helped out with various events throughout the year. - Allan Nykoliation

Ontario President's Report

The Ontario Angus Association board had another successful and busy year, everyone doing their part as directors. Thank you for taking time out of your busy lives to attend meetings and help run different events throughout the year.

We hosted the 2013 Canadian Angus National Convention in Guelph, ON in June. People are still talking about what a great event it was and glad they were able to attend; thank you to those people who made it happen.

Our Junior program is growing. I look forward to seeing great things from this group. They had a great turnout at Brampton Fair Junior show, their fundraiser at the Royal was a hit, and they ran the lunch booth at the Futurity Sale in December. I'm proud to be a part of this program for the youth.

In December we had the Futurity Sale and Angus draw in Orangeville, with Tom Burke as sale manager. Breeders supported the sale with a strong selection of animals. We also had some animals that weren't halter broke and it worked well. Thank you to all who consigned to the sale and those who helped set up and sell tickets.

My first year as president went by quickly. If there are any questions or events you would like my presence at, please feel free to call and I will do my best to assist you. The Canadian Angus National Convention for 2014 is being held in Moose Jaw which I am planning to attend. - Al Hargrave

Quebec Highlights

Overall Highlights of 2013

- Angus breeders and their animals made their mark at various Quebec shows in 2013 winning various inter-breed championships and reserves
- Specialized feeder calf sales in 2013 included blocks of Angus or Angus-influence calves
- Angus Picnic/Field Day held at JD Farms
- Angus Female Sale

Achievements

- The production of the Quebec Angus Info News, our newsletter, which took on a new format and is produced twice a year
- The association maintained an Angus presence at beef days, shows, sales and through our website



Regional Association Reports (cont.)

Quebec Highlights (cont.)

- Seven Angus shows throughout the year, including our Gold Show at Expo Bœuf and a second Gold Show at Brome all of which showcased many great quality animals
- Growing interest in the green Angus-ATQ tag, available to producers at the same cost as the regular ID tags
- Continued activity for the Quebec Juniors:
 - the Juniors organized their own Provincial Junior Multi-Beef Show
 - at Expo Boeuf, Kirk Stierwalt presented a fitting demonstration

Awards Presented

- Quebec Commercial Cattleman 2013: Ferme Ghislain Breton
- Quebec Angus Promoter 2013: Guy D'Anjou
- Quebec Angus Marketer 2013: Mario Comtois

Thank You To

Thank you to the Angus breeders, the Juniors, the board of directors and our sponsors for their continued hard work and support. Thank you to our outgoing directors, Jérôme Richard, Pierre Laberge and Christopher Bushey, and welcome aboard to our incoming directors Stan Christensen, David Sample, Luc Noiseux and Frédéric Gouin.

Quebec President's Report

2013 was an excellent year for Angus breeders in Quebec. We had lush pastures, abundant hay fields and good weather in the spring and summer. The prices for both purebred and commercial Angus were up with an abundance of buyers.

The Quebec Angus Association held a picnic at my farm in July and it was very well attended. There were commercial booths, equipment displays and a few speakers. The Quebec Angus Association presented awards for the first time to the Commercial Cattleman of the Year (Ferme Breton), Angus Marketer of the year (Mario Comtois/Comtois International Exports) and Angus Promoter of the year (Guy D'Anjou/Angus Zone). Brian Good attended and stayed a few days to tour several farms and operations. We served a delicious lunch of Angus burgers and some great live country and western music.

In September, the Quebec Angus Female Sale was held at Brome Fairgrounds and attracted buyers from all across Quebec, Ontario and the Maritimes.

This year there were two Gold Shows in Quebec: one at Brome Fair on Labour Day weekend and one at Victoriaville on Thanksgiving weekend, Expo Boeuf. There were 31 exhibitors at Expo Boeuf from Quebec, Ontario and the Maritimes. In 2014 the Gold Shows will be in Shawville on Labour Day weekend and Victoriaville on Thanksgiving weekend. We will be rotating one show every year but the Victoriaville show will be held annually.

The Commercial Cattleman for 2014 was announced at the Quebec Angus Annual Meeting in February: Ferme de la Carpe, Gerald Rousseau and Madeleine Bouchard from the Lac St. Jean Area.

2013 was a successful year in Quebec for everyone connected with the Angus breed. - John Donaldson



Maritimes Highlights

- April: an Angus bull tops the sale at the Maritime multi-breed sale
- June: all participating Juniors in the Maritime Angus Junior Show receive t-shirts sporting the new Angus logo
- June: another Maritime family (and the first one for Nova Scotia) accepted the 50-year Heritage Award at the Maritime Junior Show/Field Day. Dorothy Nielsen, widow of the founder of Foundation Stock Farm in Brookfield, NS accompanied by her grandson Ben accepted the award. Harold Nielsen, current operator of Foundation Stock Farm was named Honourary Maritime Angus President for 2013.
- August–October: record number of Angus entries in all Maritime Gold Shows
- October: six Maritimers travel to New Zealand for the World Angus Forum. One of the six, Patrick Holland, Maritime CJAA Director, was a member of the winning team in the World Angus Forum Youth Programme.
- December: annual meeting of the Maritime Angus Association saw Trevor Welch nominated to be the candidate for the CAA Board of Directors. A new slate of officers saw Julie Mutch of PEI move to the President's chair and Wilfred Gilby of NS become Vice-President of the Maritime Association. Betty Lou Scott continues as Secretary-Treasurer of the Association.

Maritimes President's Report

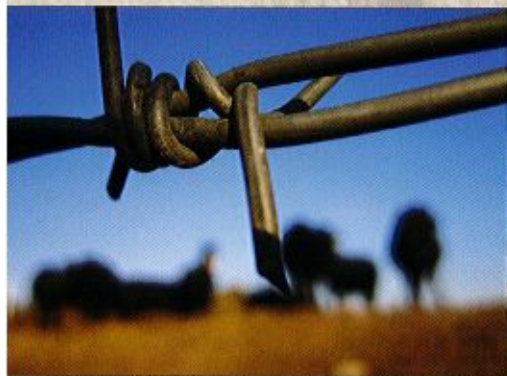
2013 is almost in the record books, and as another year comes to a close, Angus cattle across the Maritimes have had a great year. Firstly, this past spring we had another successful bull sale in April at Nappan, with Angus bulls bringing the high price average of \$3,600.

The Maritime Angus Field Day was held in early June in Nova Scotia at the Truro Exhibition grounds, hosted by the Nova Scotia Angus Association. A great social time and fun auction were held at the hotel Friday night, with messages from CAA president Kevin Blair, CEO Rob Smith, Junior Ambassador Stacey Domolewski, Nova Scotia president Geoff Larkin and myself. While in Nova Scotia, Kevin, Rob and Stacey were able to visit many local tourist attractions, thanks to Bill Scott and other breeders from Nova Scotia.

During a late summer visit to the Maritimes, Wayne Gallup (our Eastern Fieldman) and I met with some purebred and commercial breeders in New Brunswick and Nova Scotia. Wayne explained some of the advantages of being part of the Canadian Angus Rancher Endorsed program. He was very well received. After our tour, Wayne attended the Old Home Week Show on PEI, where he assisted as 'ringman' for the Angus show.

The annual Angus in Action sale was held at Nappan in October. The quality of purebred and commercial cattle was very good, and prices were also good with averages around the \$1,800 range.

I am proud to say that the Maritimes have been well represented by our Junior members at various shows and conferences. Special congratulations to Patrick Holland, our Maritime Junior director to the Canadian Junior Angus Association, being a part of the winning team at the World Angus Forum in New Zealand.



Maritime Angus cattle did well in the show ring, not only here in the Maritimes, but also in Victoriaville Quebec, and several 4-H members showed their Angus heifer projects at the Royal Winter Fair in Toronto. - Trevor Welch

Regional Association Reports (cont.)

Canadian Red Angus Promotion Society Highlights

- 2013 Purebred Breeder of the Year – U2 Ranches, Darren & Joanne Unger (Coaldale, AB)
- 2013 Commercial Breeder of the Year – C.O. Johnson and Sons Ranching (Brooks, AB)
- Red Round Up 2013 was a success with 61.5 live lots and 16 genetics lots grossing \$338,450
- Bull Futurity Grand Champion was Red TNF Mariner 29A exhibited by Bar-E-L Angus, Stettler, AB and TNF Red Angus, Riviere Qui Barre, AB. Bull Futurity Reserve Grand Champion was Red Six Mile & Co. Jagger 780A exhibited by Six Mile Ranch, Fir Mountain, SK, Triple L Livestock, Viscount, SK & Wright's Livestock, Melfort, SK
- Our Annual Summer Tour took place during the last weekend in August and was held in partnership with the Saskatchewan Angus Association. Our hosts were Brideway Livestock, WRAZ Red Angus, Eastondale Angus, T Bar K Ranch, GBT Angus and Johnson Livestock. This group also had display pens available to local breeders who wanted to have cattle on display. The event was well attended and very well organized. We appreciate the effort of all those involved and commend them on putting together a great event.
- We worked to take a more strategic approach to our advertising in 2013, increasing our presence with social media by starting a Twitter account, @CdnRedAngus
- We created a new service for our members, the Bull Sale Promotion Campaign. With an upgrade to our website we now can post sale catalogues and sale results online. Members bull sale dates are also included in a Western Producer classified ad that we run during the bull sale season.
- We support the major purebred Red Angus shows across Canada
- Youth is important to us and we support the Canadian Junior Angus Association and 4-H programs in Canada with sponsorship, breed awareness awards and bursaries
- We publish a quarterly newsletter to keep the membership informed and provide a platform for members to advertise to other breeders

Canadian Red Angus Promotion Society President's Report

2013 was a successful year for the Canadian Red Angus Promotion Society. We have been working to increase services we provide to our membership. We created a new bull sale promotion campaign, which provided members with online and print advertising of their upcoming bull sale. As well as increasing the values of our heifer bursary, in which we saw an increase in applications for the two bursaries that were awarded.

Our partnership with the Saskatchewan Angus Association on a summer tour was a great success. Angus breeders and commercial cattlemen from southern Saskatchewan and Manitoba come out for the two-day event. Canadian Red RoundUp had some new components added, including a People's Choice Bred Heifer, evening entertainment and online fundraising auction all which help in enhancing the event.

We are striving to ensure we continue in promoting Canadian Red Angus genetics. We have seen an increase in our online presence through our website and social media. Our advertising campaign was scaled back in 2013 giving us a chance to review where our advertising efforts need to be placed.

We are excited for 2014 and have an enthusiastic board that is striving to create a strong Society. We plan to continue with our successful events and grow with the demand for Red Angus. - Anson Lewis



Canadian Angus Foundation | Message from Doug Fee, Chair

The past year has been an important period for our Association and the Foundation it supports. Our charitable Foundation is incorporated under federal legislation and the government has required all such charities to review their objectives and bylaws and reapply for recognition if they wish to continue. At our annual meeting last year, the membership passed a motion of continuance, which was required in order to make application to carry on. The Foundation Board has reviewed our bylaws, referred them back to the Association Board for ratification and to submit for approval. The Board has asked for a legal review to ensure all is in line with legislated requirements before submitting them but this is well under way.

Historically, the existence of the Foundation was not known by many. It has existed for 20 years as a registered charitable organization with three objectives, the major one being to support and encourage activities and programs for Junior Angus breeders. The other two objectives are the preservation of archives for the Association and to encourage education and research. It has always been a hope expressed by Directors that fundraising for youth activities be combined and breeders not have to be approached by both the Foundation and young Angus members. In my experience our breeders have always been very generous with their support but we must be careful not to compete with ourselves for the same sponsorship dollars.

In 2013, this support was evident with the success of the Building the Legacy II Sale at the annual meeting and the contributions to the ongoing recognition plaques in the new Association office. The Association has generously allowed the Foundation to accept donations for breeder recognition in the new building and the support given to the program has been significant. The staff in the office has done a commendable job displaying archival material in the new building and anyone able to visit will be impressed with the historical material and art on display. All breeders and any others with photos, articles or memorabilia from our historical past are encouraged to consider donating them to the Association. They will be appreciated and we now have the facility to properly display them.

The longest-running program sponsored by the Foundation is our Junior Ambassador. Chad Lorenz has maintained the tradition of commitment and dedication that previous ambassadors have exhibited and done a commendable job of representing our breed for the past year. In cooperation with the Association, we collaborated to support 12 young breeders to attend the World Angus Forum in New Zealand where they competed in a competition with Juniors from other countries. Our group represented us well and one of the teams was selected as best in the world and won a \$10,000 prize. The team donated it back to the Foundation with a recommendation that it be used to start a fund to send other Juniors to future meetings of the world's Angus associations.

Your Foundation has invested additional support for the annual Junior Showdown and increased support for scholarship programs for deserving young people. A new program being tried will allow us to support a few young people expand their experience by travelling either within Canada or internationally to learn more about the Angus breed.

One of the challenges faced by the Foundation has always been to coordinate with the very successful Junior Angus program. For some time, our Junior Coordinator has been sitting on the Foundation Board as a Director and now the Association's CEO has assigned Belinda Wagner to the Foundation as the staff liaison. We were very pleased with this decision and are confident that Belinda's new responsibility will result in better interaction with our Juniors and help us continue the effective investment of your Foundation dollars.

I have commented earlier that I have found Angus breeders to be open and generous with their support of Junior programs. I would encourage you to maintain this support and to consider the Foundation in your charitable giving plan as well as your ongoing business expenses. There is also an opportunity for anyone with time or ideas to volunteer and to serve on the Board of the Foundation. It is not an onerous responsibility and the reward is to know you are able to contribute to the future of your Association while helping young people.



CAF Board of Directors at Angus Central official opening

Canadian Angus Foundation Donor Recognition

The Canadian Angus Association wishes to express its gratitude to the following generous donors during the 2013 calendar year.

Disclaimer: The categories are not a reflection of tax receipted amounts, but a level of monetary participation in Foundation activities. Every attempt for accuracy was made, but there is always a margin of error. We apologize for any oversights. Recognition levels include general donations, gift-in-kind, memorial donations, and items purchased at public auction for both the donor and the purchaser.

\$5,000 to \$10,000

Blairs.Ag | Kevin Blair & Family
Hamilton Farms | Rob and Gail Hamilton
Highland Stock Farms | Robert C. Matthews
LLB Angus | Lee and Laura Brown
Remittal Farms | Gary & Richard Latimer & families
T Bar C Cattle Co.
Tambri Angus | Tammi Ribey and Family
Canadian Angus Association

\$1,000 to \$4,999

ABS Global Inc.
Allencroft Angus | Doug and Joyce Allen & Family
American Angus Hall of Fame | Tom Burke
Anchor 1 Angus | Geinger Family
Bar Heart Angus | Georgina L Smith
Bar-E-L Angus | Dave Longshore Family
Bohrson Marketing | Scott and Rebecca Bohrson
C Bar C
Castlerock Marketing | Shane Castle
Cudlobe Farms | Bolduc Family
Davis-Rairdan Embryo Transplants Ltd.
Diamond T Cattle Co. | The Smith and Gardner Families
DJH & Associates Ltd. | Doug and Linda Henderson
Dorran Marketing Inc. | Ryan and Cassie Dorran
Ebon Hill Angus | The Hillestads
Geis Angus Farm | Brian & Kim Geis & Family
Genex
Gilchrist Farm
Glen Gabel Angus
Glen Islay Angus | Don Currie
HR Hahn Cattle Co. | Bob Hahn
J & S Cattle | Jason George
JPD Farms | Lori Chalmers
Justamere | Jon Fox Family
Lascala, Kathy
Lazy MC Angus | Clint Morasch & Family

\$1,000 to \$4,999 (cont.)

Lorenz Angus
Mackie, Dale
Mar Mac Farms | McRae Family
Miller Wilson Angus | Wilson Family
Northline Angus | Schneider Family
Oak Lane
Peak Dot Ranch | Moneo Family
Poplar Meadows Angus | Belsham Family
Rust Mountain | Josh Rust
Six Mile Ranch | Gibson Family
Towaw Cattle Company
Triple S Red Angus | David Sibbald & Family
Tullamore Farms

\$500 to \$999

Alta Genetics | Terry White
Brown, Walter
Cairnlee Acres
Dixon, Peter
Dynasty Farm
Fleming Stock Farm
Fulton, Bill & Tyler
Garvie Mountain Angus | Trevor Welch
Hasson, Dave
Ross, Hugh
Semex
Wright, Ben

\$100 to \$499

Arklow Angus | Bob & Margaret Prestage
Belvin Angus | Gavin, Mabel, Colton & Quinn Hamilton
C.D. Land & Cattle | The Domolewskis
Clonabreem Angus Farm | George & Val Buttimer
Colodey, Jim, Hilda & Catherine
Currie, Rose and Marin, Nate
Delta Genomics Centre

\$100 to \$499 (cont.)

Dixon, Tim
Eastondale Angus | Dale, Shelly & Erika Easton
Gardner, Calynn Sarah Mae
GenerVations
The Glenn Good Family
Grist, Dave
Grow Safe Systems Ltd.
Harron Angus | Gary Harron & Family
Hunter, Jared
J Heart Angus
Lakeland College Student Managed Farm
Mackenzie, Don, Linda, Jade & Amber
Mountain View Benefits | Jared Reist
Nine Mile Ranch | Alan and Lorraine Sanford
Patchell Livestock | Bruce Patchell
Riverbend Farm | John, Bud & Barb McBride
Select Sires
Sinclair, Carly
Skyward Acres | Barry Ferguson
Smith, Rob
Ter-Ron Farms | Adams Family
Trail View Farm | Donald & Dawn Atkinson
Triple L Angus
Wagner, Belinda

WAF Youth Teams Win World Titles

The Canadian Angus Association on behalf of the Canadian Angus Foundation is thrilled to announce the Canadian Angus youth chosen last spring to compete in the Youth Programme at the 2013 PGG Wrightson World Angus Forum have been awarded champion and reserve champion world titles! Canada sponsored three teams of four individuals (totalling 12) to compete at the prestigious inaugural event in New Zealand. The Canucks with team members Jared Hunter, Didsbury, Alberta (captain); Patrick Holland, Montague, Prince Edward Island; Melissa McRae, Brandon, Manitoba; and Michael Hargrave, Maxwell, Ontario, brought home the world champion title along with \$10,000 NZ prize money!

The reserve champion world title was also awarded to a Canadian team, Team B-squarED, consisting of captain Erika Easton, Wawota, Saskatchewan; Ty Dietrich, Forestburg, Alberta; Kaitlynn Bolduc, Stavely, Alberta; and Matthew Bates, Cameron, Ontario. Bates was also announced the high individual for the entire contest, scoring highest in the most challenges as an individual.

The third team of outstanding youth representing Canada was The Eh Team and included Sean Enright, Renfrew, Ontario, as captain; Stacey Domolewski, Taber, Alberta; Chad Lorenz, Markerville, Alberta; and Breanna Anderson, Swan River, Manitoba. The Eh Team brought home honours for champion Team Presentation. Team members traveled to Rotorua, North Island, New Zealand, on October 9 for a five-section contest including general knowledge, parading (presentation, showmanship and sportsmanship with an Angus animal), stock judging, animal preparation (clip an animal for show) and agrisports (hands-on team challenge involving day-to-day tasks).

Team members also had the chance to visit Angus studs in the area and participate in an adrenaline tour with the 10 other teams from across the world. New Zealand included a 150-year celebration of Angus in their country and featured a first-class celebration.



Canucks team members left to right: Michael Hargrave, Patrick Holland, Melissa McRae and Jared Hunter



Team B-squarED team members left to right: Erika Easton, Ty Dietrich, Kaitlynn Bolduc and Matthew Bates



World Angus Forum Youth Team members enjoying the New Zealand hospitality.

New CAF Fundraising Initiatives Launched

The CAF launched three new initiatives during the official opening of Angus Central to assist in financially building a stronger Foundation. Angus Roots includes an iron tree with leaves engraved with donors' names. The Wall of Honour and The Breeders' Choice feature silhouettes of people and animals to recognize highly respected breed builders or loved ones and standouts, respectively. More than \$14,000 was raised during the official opening. This "Building a Strong Foundation" will continue in perpetuity.



Financial Statements Of the Canadian Angus Foundation

Year ended December 31, 2013

As an effort to reduce administration costs for the Canadian Angus Foundation and to see funds used for the purposes that they were intended, the Board has appointed Cecilie Fleming to conduct the Financial Review. This was done in consultation with Revenue Canada and is compliant with their requirements for financial reporting.

Reviewed by:

On the basis of information provided by management, I have performed a review in respect of these financial statements.

Cecilie R. Fleming

Cecilie Fleming
May 9, 2013

Canadian Angus Foundation Balance Sheet

	Balance as of Dec. 31, 2013	Balance as of Dec. 31, 2012
Current Assets		
Cash	\$ 124,816.29	\$ 88,349.94
Investments	271,084.11	155,172.07
Inventory	3,748.11	3,748.11
Total Current Assets	\$ 399,648.51	\$ 247,270.12
Current Liabilities		
Accounts Payable	\$ 59.05	\$ -
Canadian Angus Memorial Fund	3,075.00	3,575.00
Dorothy Banks Scholarship	9,311.00	9,311.00
Enduring Property Investments	30,441.90	30,441.90
Dick Turner Scholarship	5,300.00	6,300.00
Junior Scholarship	82,278.05	71,860.37
Junior Investment Fund	110,000.00	-
Total Liabilities	\$ 240,465.00	\$ 121,488.27
Accumulated Surplus		
Retained Earnings	\$ 25,781.85	\$ 77,489.08
Current Earnings	33,401.66	48,292.77
Total Surplus	\$ 59,183.51	\$ 125,781.85
Total Liabilities and Surplus	\$ 399,648.51	\$ 247,270.12

Canadian Angus Foundation Revenue and Expense Summary

	Actual 2013	Actual 2012
Revenues:		
Building the Legacy	\$ 68,415.00	\$ 38,020.00
Building a Strong Foundation	17,400.00	-
Auctioned Items	-	2,635.00
General Donations	7,661.85	5,899.00
Youth Programming	16,500.00	4,500.00
Investment Income	1,044.36	3,748.00
TOTAL	\$ 111,021.21	\$ 54,802.00
Expenses:		
Junior Ambassador Travel	6,319.86	5,930.00
Bank & Interest Charges	167.76	85.00
Building a Strong Foundation	3,624.60	-
Printing	57.75	414.00
Youth Programming	57,878.18	-
Office Expense	-	80.00
Archives	5,780.05	-
Promotional Items	3,110.35	-
General Donations	680.00	-
TOTAL	\$ 77,618.55	\$ 6,509.00
SURPLUS	\$ 33,402.66	\$ 48,293.00

Notes to Financial Statements

Year ended December 31, 2013

1. General:

Canadian Angus Foundation Inc. (the "Foundation") is incorporated, as a corporation without share capital, under the Canada Corporations Act. It operates to receive donations for purposes of funding scholarships and the preservation of the archives of the Canadian Aberdeen Angus Association (the "Association"). The Foundation is a registered charity under the Income Tax Act and accordingly is exempt from income taxes, provided certain requirements are met. The Foundation is controlled by the Association by virtue of the Association's ability to appoint a majority of the voting members of the Board of Directors.

2. Significant accounting policies:

a) Revenue recognition:

The Foundation follows the deferral method of accounting for revenue. Restricted contributions, such as grants and donations designated for a specific purpose are recognized as revenue in the period in which the related expenses are incurred. Unrestricted contributions, such as grants and donations not designated for a specific purpose, are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

b) Deferred contributions:

Externally restricted contributions are recognized as revenue when the contributed funds are spent on the program to which they are restricted.

c) Administration support services:

The Foundation relies on the Association for administrative support services for which no charges are made and no amounts are recognized in these financial statements.

d) Use of estimates:

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year.

3. Deferred contributions:

a) Dorothy Banks Scholarship Fund:

The Dorothy Banks Scholarship Fund was established by the Foundation in co-operation with the Dorothy Banks Scholarship Committee to provide scholarships to junior candidates. The Foundation grants scholarships using contributions received explicitly for this purpose.

b) Canadian Angus Memorial Fund:

The Foundation receives memorial donations, which are allocated to this fund. These financial contributions are used to offset travel for youth to attend the GOAL Conference. This was formerly known as the Norm Wade Scholarship.

c) Enduring Property Investment Fund:

The Enduring Property Investment Fund was established by the Foundation in 2009 as a way for donors to contribute funds dedicated for the long-term vision of the Foundation. Contributions are to be held by the Foundation for a duration of not less than 10 years, after which time the funds are to be used toward meeting the goals and projects of the Foundation as established under its constitution, including support for junior members, archiving of records and memorabilia for posterity, and education and research. Investment income earned on the funds can be used at any time, at the discretion of the Foundation.

d) Dick Turner Scholarship Fund:

The scholarship was established in July 2010 shortly after the passing of Dick Turner. The parameters of how the funds will be dispersed have not been set, although they will be directed toward youth development.

e) Canadian Junior Angus Association Scholarship and Investment Fund

This scholarship fund was included in the Foundation beginning in 2010 and the Investment Fund beginning in 2013. This was done in an effort to maximize the return on investment through consolidation. The process for dispersing funds will remain unchanged unless directed by the Canadian Junior Angus Association.

4. Risk management:

The Foundation is not exposed to significant financial risks in the normal course of its business operations.

5. Capital disclosures:

The Foundation's capital is its net assets. The Foundation manages capital using annual budgeting and long-range plans. Management uses these plans to ensure adequate capital is on hand to meet current and future capital requirements.

2013 Robert C. McHaffie Junior Ambassador Chad Lorenz with former CAA General Manager Michael Latimer and past Ambassadors Stacey Domolewski and Erika Easton.



2013 Provincial Honourary Presidents

Alberta | Duncan and Cecilie Fleming

We own and operate Fleming Stock Farms located west of Granum in Southern Alberta. Ricki along with her husband Justin Pittman also have a passion for Angus.

Duncan has worked in the purebred cattle sector for 45 years; as a breeder, a fitter and as a livestock judge. From 1985–2000 we ran the Fleming Multi Breed Bull Development Center working closely with breeders from the Southern Alberta Angus Club. In 1995 we officially became Angus breeders and this is a choice we have never regretted. We are truly grateful for all the Angus breeders we have met over the years.

We are strong supporters of the Southern Alberta Angus Club with the steak fries, golf tournament, fundraisers and sales. We are committed to the development of youth in the livestock industry and are the founders of the successful Chinook Junior Stock Show in Claresholm which is in its 19th year. We supported Cooper and Ricki in their Junior Angus adventures and watched them gain skills, confidence and lifelong Angus friends.

Cecilie is the founding Adult Liaison to the Alberta Junior Angus Association and was instrumental in empowering the youth to step up to the plate and take ownership of their area of the Angus industry. Cecilie has served the Alberta Angus Association for six years, of which three years were as president. She has now completed a six-year term on the Canadian Angus Association board of directors. Cecilie was a member of the 2009 World Angus Forum Organizing Committee, as well Ricki was a Co-Chair of the WAF Youth Committee and Duncan served on the WAF Show Committee. Currently Cecilie is a director of the Canadian Angus Foundation working today to preserve our Angus past and ensure a future for our up-and-coming Angus enthusiasts.

We believe every Angus breeder has a place and a voice, no matter the size of their operation. We are strong volunteers and ambassadors for the Angus business. It is every breeder's responsibility to stay involved in our Angus industry, stay connected to all the sectors and educate ourselves to emerging technologies. We must honor the efforts of our Angus pioneers, work diligently today to keep Angus and agriculture in the forefront where they belong in the future.

Saskatchewan | Ken Bell

Our family has been on our farm for 100 years of which over 70 of those years, there have been purebred Angus cattle. My father, Norman, and Uncle Cecil started the Bell Brothers herd with purchases from Ken Holt and Heatherbrook Farm in the early 1940s. They showed cattle extensively at summer fairs in Saskatchewan including Regina, Moose Jaw, Saskatoon, Swift Current, Weyburn and Estevan. I always looked forward to the summer shows, helping wash and groom cattle. In later years cattle were exhibited at Canadian Western Agribition and the Royal Winter Fair.

Cattle have been exported to several countries including the United States, England, Scotland, Czech Republic, Japan, Russia, Chile and Kazakhstan.

We were long-time consigners to the Regina Bull Sale until we joined with some other breeders to host the Triple A Bull Sale in Moose Jaw. We were also members of the Tri-Plex Sale Group and the Fall Final Sale. I have served as director on the Saskatchewan Angus Board and the Regina Bull Sale Committee.

Today, with my wife and step-son, we run a herd of approximately 70 cows as well as a small acreage grain farm.

Canadian Angus Association Vision

The Canadian Angus Association exists to preserve and expand the Angus breed for Canadian cattle producers and beef consumers, providing the best opportunities for profitability today and for future generations.

Ontario | Hank Van't Slot

The 1950s were an important time in Canada. Many families came from Europe bringing with them skills, determination and hope. In 1953, Hank van't Slot arrived in Halifax with his family from the Netherlands. As a boy, Hank dreamed of owning a farm. After much hard work, his dream was realized and in 1984, Hank and his wife Gayle moved from Ottawa to their 100-acre farm in Woodlawn, Ontario. Within a year Kilmaurs Angus was born.

As a promoter of the Angus breed, Hank has twice been the President of the Ottawa Valley Angus Association, director with the Ontario Angus Association, director with the Central Canada Exhibition and director with the Fitzroy Beef Co-operative. Hank also has been an active promoter of the 4-H program. Over the years, Hank enjoyed attending many Angus cattle sales in Western Canada with the late Butch Bailey. Butch gave Hank the nickname "Boots" which the Westerners still know him by. Hank enjoyed these sales and the people that he met over the years.

Presently, Hank runs a 60-head Black Angus cow/calf operation.

Tribute to Outgoing President Kevin Blair

Written by Kevin's wife Noreen

Grab a dictionary and look up the word "passionate". The definition reads: "expressing, showing, or marked by intense or strong feeling". Kevin portrays this on a daily basis, especially when it comes to the Angus breed.

Kevin grew up on a mixed farm and has witnessed the growth of the agriculture industry throughout his lifetime. Since his involvement with the Angus breed, he has been extremely excited about the excellent improvement and growth of the breed. He longed for an opportunity to be involved in that growth and leave a lasting mark. He believed that he could be a great asset in the development of the breed. Serving as President of the Canadian Angus Association gave him the perfect opportunity to do just that, and Kevin is proud of the progress they have made.

Kevin was extremely excited to have the opportunity to assist in the planning and execution of Angus Central. The livestock industry is a people business, and Angus Central is somewhere to welcome international friends and establish lasting relationships. Equally important, it is a place for Angus breeders to call "home".

Kevin believes strongly that youth are the future of the industry. He has enjoyed interacting with and guiding the young adults involved in the breed and is always recruiting more. He was especially proud to watch the performance of our three youth teams in New Zealand at the World Angus Forum and have "The Canucks" take the Championship title in the first ever Youth Programme.

As with any presidency, there were obstacles that arose throughout the year. Kevin enjoyed overcoming these challenges and with the support and assistance of his fellow board members and CAA staff, he was committed to solve them in a timely and professional manner.

I believe the highlight of Kevin's presidency was attending the World Angus Forum in New Zealand. The chance to represent Canada's Angus cattle in an international setting was a great opportunity. The quality of cattle exceeded his expectations. He discovered some new genetics, and believes that the sharing of ideas with international breeders will improve the Angus breed worldwide.

Kevin believes in his vision for the Angus breed. That along with his love for cattle, his respect for his fellow breeders, his desire for success and his pursuit of excellence allow him to be a great ambassador. He has been honoured to represent the membership and is grateful for all the assistance and support he has received from the board, Angus Central staff and his CEO Rob Smith.





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