



Preparing for the Future

2007 Annual Report

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President's Message

Barry Young

I am sitting here at my desk wondering how on earth I am going to summarize my exciting year as President. I have this overwhelming feeling of smallness when I think of just how many Presidents before me were in this enviable position.

It seems like yesterday that we all arrived in Sherbrooke, Quebec, getting ready for our annual meeting. This is the meeting where I received the honour of becoming President of the Canadian Angus Association. The inner feeling I had of this position was big to say the least. The feeling of gratitude and honour was huge. I knew the commitment was also huge. I also knew that my love of the breed and the chance to promote and lead our breed to a secure profitable future was something that sent chills down my spine. It still does.

I have always believed that the diversity of our breed is second to none, despite human intervention. The genetic strength of this wonderful breed will prevail. Our breed and membership have grown so much. We have the largest beef breed registry in Canada. For those of you who are new members, congratulations and welcome to our Association. For those of you who have been here for a long time, thank you for your continued dedication and participation. One just has to realize we have come a long way. There are many topics that warm me up, including passion for a bright future—not only for us but for our youth.

While sitting at a breakfast table in Illinois with George and Val Buttmer, we got the chance to meet a man named Milford Jenkins. He introduced himself as the President of the American Angus Foundation. In just a few minutes George, Val and I were listening to a man with magical enthusiasm and a defined goal of accomplishment. The goal was raising \$11 million for youth in education to research the advancement of our Angus breed and the agricultural industry by December, 2011. Wow! What a powerful futuristic statement.

I am sure we were all thinking the same thing so I asked Milford if he would come to Canada and meet with our Foundation at our October meeting. His response was quick. His answer was "By all means if my schedule will permit." Thank you Milford. The seeds of enthusiasm you planted will definitely help our Foundation step up and grow to encourage our youth with a bright future in the Canadian Angus Association.

In Canada we have a wonderful breed; it consists of two colours, black and red. I personally think it is time to work together towards an EPD system that will show and reflect numbers on the cattle population wherever they are in North America. It is time that seedstock of similar genetic strength and value has a consistent EPD that our commercial customer will understand. Consistency of performance, phenotype with EPDs that confirm what our customers are seeing is the only way the real cattlemen and women are going to buy into this program. If we as breeders

are thinking of our customers we need the system to be the same to offer simple and consistent information. When we accomplish this challenge our customers will benefit.

Being President has sure offered some tremendous travelling opportunities for me. You get to meet so many great people from many different parts of the globe.

Our breed and Angus beef programs are growing all over the world. Our name "Angus" is used by food chains to represent quality in taste and flavour that offers an eating experience of superior satisfaction in increasing consumer demand, thus more profit. This fact alone could very well be the absolute best trait we as beef breeders could have. We need to honour this position and fight like hell to keep it.

The value of a purebred pedigree is not just a wishful desire. A cull cow or bull at the market with a pedigree is worth up to \$100 more than cattle without a pedigree. You can ask any auction market in the country. Take advantage of this fact.

At this time I would like to especially thank our Board of Directors for their time, effort and friendship: you have all been great. I must say these people really do love the Angus business and way of life this wonderful breed provides us all. Thank you to the directors of today and the directors in our future.

One can't go through this chair without recognizing our office and staff for the job they do on a day-to-day basis. Their job is not an easy one. Our customers need to realize this pedigree of ours is a legal document with rules and regulations that have to be adhered to. I want to personally thank Doug Fee for the job he does and the way he represents the Canadian Angus Association wherever he is. Thank you Doug.

I also want to thank Brian Good for the torch he carries in the field promoting Angus cattle and tag sales where it counts, our most valuable customers, the commercial folks, auction marts and order buyers. This is a huge job in a very big country. Thank you Brian.

I would also like to thank Maureen Armitage for the job she has done for the Association. Your attention to detail, no matter what undertaking, leaves us all envious with much gratitude. Your future will be great wherever you go. Thank you and good luck Maureen.

Last but not least I would like to thank my family for the way they stepped up and took care of things with the day-to-day operation of our own place. I'm sure there were times when my name and position were discussed with a blue flame. Thank you for a job well done.

Our challenges are not trivial, they are real. We have a lot of great minds out there. Our resources to meet these challenges are limited. With your help and knowledge we will overcome them all one day at a time.

Mot du Président

Je suis assis à mon bureau et je me demande comment pourrais-je résumer ma passionnante année comme Président. Je ressens un sentiment d'infériorité lorsque je pense à tous les Présidents qui m'ont précédé dans ce poste très convoité.

Il me semble que c'est seulement hier que nous sommes arrivées à Sherbrooke, Québec, pour les préparatifs de l'Assemblée Générale Annuelle. C'est à cette Assemblée que j'ai reçu l'honneur d'être nommé Président de l'Association Canadienne Angus.

Suite à cette nomination, j'ai ressenti un immense sentiment de reconnaissance et d'honneur. Je savais aussi que cet engagement exige beaucoup de travail. Je savais aussi tout l'amour que j'avais pour cette race et penser à promouvoir et à amener notre race vers un avenir sûr et profitable m'a toujours fait frémir et c'est encore le cas.

J'ai toujours cru que la diversité de notre race n'existe presque pas malgré l'intervention humaine. La force de la génétique de cette merveilleuse race persistera. Notre race et les adhésions comme membre ont connu une fulgurante expansion. Nous avons le plus grand nombre d'enregistrement au Canada. Pour tous les nouveaux membres, félicitations et bienvenue dans notre Association. Pour tous ceux qui sont membres depuis longtemps, merci pour votre dévouement et pour votre participation assidue. Nous devons être fiers du chemin parcouru. Il y a plusieurs sujets qui ont suscité mon intérêt dont la passion pour un futur radieux, non seulement pour nous, mais aussi pour notre jeunesse.

Lors d'un déjeuner en Illinois avec George et Val Buttmer, j'ai eu la chance de rencontrer un homme nommé Milford Jenkins. Il s'est présenté comme étant le Président de la Fondation Américaine Angus. Seulement après quelques minutes, George, Val et moi écoutions cet homme possédant une attitude magique et enthousiaste ayant un but très précis. Le but était de ramasser 11 \$ millions afin de permettre à notre jeunesse d'acquérir des connaissances dans la recherche de la race Angus et dans l'industrie agricole avant Décembre 2011. Wow! Quel discours avant-gardiste!

Je suis certain que nous pensions tous la même chose. J'ai donc demandé à Milford s'il voulait venir au Canada pour rencontrer notre Fondation lors de notre réunion en Octobre. Sa réponse fut immédiate. Merci Milford. Les graines d'enthousiasme que vous avez semées aideront définitivement notre Fondation à grandir et à bien développer notre jeunesse avec un futur prometteur dans l'Association Canadienne Angus.

Au Canada nous avons une merveilleuse race qui possède deux couleurs, le noir et le rouge. Je pense, que, personnellement, c'est le temps de travailler ensemble vers un système d'EPD qui démontrera les chiffres sur la population du bétail qu'importe où celui-ci est situé en Amérique du Nord. C'est pertinent que tous les animaux de reproduction de force et de valeur génétique similaire possèdent un EPD compréhensible afin que tous nos clients commerciaux comprennent ces

EPD. La performance uniforme, phénotype avec EPD confirmant ce que nos clients aperçoivent est le seul moyen d'insister ces derniers à s'impliquer dans ce programme. Si, en tant qu'éleveurs, vous pensez à vos clients, c'est primordial de leur offrir un système qui leur fournira des renseignements nets et précis. Lorsque ce défi sera accompli, nos clients ne pourront qu'en bénéficier.

Étant Président, j'ai eu l'opportunité de voyager et de rencontrer des personnalités importantes provenant de différentes parties du monde.

Notre race ainsi que le programme de boeuf Angus s'est développé partout dans le monde. Le nom Angus est utilisé par les chaînes restauratrices afin de représenter la qualité de la saveur hautement appréciée par les consommateurs, qui, fera en sorte augmenter la demande pour ce produit donc plus de profit. Cette reconnaissance souligne la meilleure crédibilité qu'une race peut obtenir. C'est une fierté et une source de motivation qu'on doit garder.

La valeur d'un pedigree pur-sang n'est pas une foutaise. Une vache de réforme ou un taureau sur le marché, avec un pedigree, vaut jusqu'à 100\$ de plus qu'une vache sans pedigree. Vous pouvez vous informer auprès des encanteurs du pays. Prenez note de ce fait.

J'aimerais remercier spécialement notre Conseil d'Administration pour leurs temps, leurs efforts et leurs amitiés : vous avez tous été merveilleux. Je dois dire que ces personnes travaillent avec beaucoup d'amour dans cette entreprise Angus et pensons à tous les bienfaits que nous procure cette merveilleuse race. Merci à nos présents et futurs directeurs.

Nul ne peut siéger à ce poste sans reconnaître le travail quotidien de nos employées. Leur travail n'est pas toujours facile. Nos clients doivent réaliser que les pedigrees sont des documents légaux avec des règlements dont nous devons nous soumettre. Je tiens à remercier personnellement Doug Fee pour son bon travail et pour sa façon de représenter l'Association Canadienne Angus partout où il se trouve. Merci Doug!

J'aimerais aussi remercier Brian Good pour la promotion du troupeau Angus et pour la vente de boucles à nos précieux clients, les producteurs commerciaux, les enchères et les acheteurs. C'est une aide grandement appréciée dans un grand pays. Merci Brian!

J'aimerais aussi remercier Maureen Armitage pour tout le travail qu'elle a accompli envers l'Association. Votre travail toujours minutieux, qu'importe la tâche, nous laisse reconnaissant et plein d'égards envers vous. Votre avenir sera assuré qu'importe où vous irez. Merci et bonne chance Maureen!

Finalement, j'aimerais remercier ma famille pour la façon dont ils me supportent dans ma fonction en prenant la relève à la ferme. Merci pour ce travail bien fait!

Nos défis ne sont pas banals et ils sont réels. Nous avons beaucoup de projets. Nos ressources pour réaliser ces défis sont limitées et avec votre aide et votre savoir, nous pourrons les accomplir un jour à la fois.

CEO's Report

Doug Fee

Annual reports serve several functions. Primarily they reflect the success and activity of the past year but they also allow for some contemplation of the Association's history and provide some valuable input for future planning and decision making.

We chose as a topic for this report Preparing for the Future. It seemed like an appropriate topic as 2007 saw the Canadian cattle industry and our Association recovering to the level of the new reality of our post-BSE experience. The federal grant program that helped us gather lost data and support programs for members came to an end during 2007 and we had to adjust our expectations and expenditures accordingly.

The future looks promising for the Angus breed and our Association and the past year's activity level and statistics reflect on a strong base with continued growth and reason for optimism.

Our registrations continue at the highest level of all purebred beef breeds with 58,503. Transfers reached an all-time record high of 25,740, and we had 3,061 members. Those members submitted a record number of weights as we entered 77,179 new weaning and yearling weights into the system.

The Association's finances remain in excellent condition. Revenue and expenditures were both just over \$3.2 million and our operations essentially broke even with a small surplus of revenue over expenditures of \$14,587. With a budget of \$3 million, to be able to report being within one half of one percent of budget is quite phenomenal.

Good planning must also allow for the unforeseen and possible future needs. Our contingency fund or reserve is reported elsewhere in the report as close to \$2 million. Board policy requires that a certain amount of those funds be available for immediate access in case of a short-term cash flow situation. None of the investments can be tied up longer than five years and we do not use speculative investments to ensure that member resources are protected.

2007 was a productive year. The office computer upgrade did result in some implementation problems but we now have a fully functioning and enhanced registry and performance recording service. Wendy Newton has continued with us to assist members to import and utilize a software package that is compatible with our registry system. We are seeing some significant gains in the use of electronic data submission.

We maintained a high level of visibility within the industry primarily through

Brian Good's commercial outreach. In addition to his planned visits to commercial cattle operations, feedlots and packers, he has maintained excellent relations with auction markets and manages our very ambitious fall feeder calf sale program. We presented the second annual Auction Market of the Year Award to B.C. Livestock Producers Co-op Williams Lake.

Our fall feeder calf sales are promoted as a service to help commercial Angus cattlemen market their Angus-tagged calves. Canfax surveyed fall sales and have reported that there is a premium paid for those calves with our tags. Given the growth in branded Angus beef programs and interest in our age verified and tagged calves, it is difficult to understand why our tag sales haven't increased. It remains a challenge.

Plans to host the world at the 2009 World Angus Forum are progressing. A large group of Canadians travelled to Ireland in the summer to help promote our event and to support the Irish "mini-forum" and meeting of the Angus Secretariat. Now that we have 28 Canadians who have kissed the Blarney Stone, the eloquence of presentations at Angus gatherings should be considerably enhanced.

Tina has dedicated a huge amount of time to working with Olds College to prepare a five-module training program for Angus breeders. The need for training and information was one of the significant needs identified by many purebred producers last year and as this program evolves it will be a major component in addressing the need.

The office staff was impacted by two maternity leaves during the year but before the annual meeting we will be back to our full complement. It is really an exciting time to be associated with this breed. A lot is happening. We are growing and expanding services and programs. We are very proud of our record and recommend you read all the details illustrated in our annual report. The content presented here should provide you with a platform to confidently prepare for the future.



CEO Doug Fee and President Barry Young represented the Canadian Angus Association at the World Angus Secretariat in Ireland (August 2007).

Compte-rendu du directeur général

Les rapports annuels sont utiles pour plusieurs fonctions. Tout d'abord, ils sont le reflet du succès et un résumé des activités de l'année précédente, ils permettent aussi de voir l'évolution de l'Association, d'énoncer de nouvelles idées qui nous permettront de planifier des projets et prendre des décisions.

Nous avons choisi comme thème cette année : « La préparation du futur ». Ce sujet semblait être un sujet approprié vu les événements de 2007. En 2007, on a vu l'industrie du bétail Canadien et notre Association se remettre en place suite à la réalité de notre expérience post-BSE. Le programme de subvention fédéral nous a aidés à recueillir les données perdues et à supporter les programmes pour les membres qui ont terminé durant l'année 2007. Nous avons donc ajusté nos attentes et nos dépenses convenablement.

Le futur semble prometteur pour la race Angus et pour notre Association. Le niveau des activités et les statistiques de l'année dernière sont le reflet d'une base solide qui nous permet d'être optimistes en promettant une croissance continue.

Nos enregistrements augmentent en dépassant le niveau de toutes les races de bœuf pur-sang confondues. Il y a eu 25 740 transferts et nous avons 3,061 membres. Ces membres ont soumis un nombre record de poids puisque nous avons entré 77 179 poids au sevrage et poids à un an dans notre système.

Les finances de l'Association restent en excellente condition. Les revenus et dépenses chiffreraient au-dessus de 3.2 \$ millions et nos opérations ont égalisé avec un petit surplus de revenus de 14 587\$. Avec un budget de 3\$ millions, c'est prodigieux de rapporter la moitié d'un pourcent du budget.

Une bonne planification doit permettre de contrer l'imprévu et de prévoir des achats éventuels. Notre fonds de prévoyance ou de réserve est mentionné dans le rapport à tout près de 2\$ millions. La politique du Conseil d'Administration exige qu'un certain montant de ces fonds soit disponible en tout temps au cas où un imprévu pourrait survenir. Aucun de ces investissements ne peut être placé pour plus de cinq ans. Nous n'adhérons pas aux investissements spéculatifs afin d'assurer une protection pour les ressources des membres.

2007 a été une année productive. L'implantation du nouveau système a causé quelques problèmes qui ont été réglés par la suite. Maintenant, nous avons un programme électronique qui fonctionne parfaitement et qui nous permette d'améliorer le service d'enregistrement. Wendy Newton a continué de travailler pour nous afin d'aider les membres à l'utilisation du logiciel compatible avec notre système d'enregistrement. Nous voyons des avantages dans l'utilisation de la soumission de données par voie électronique.

Nous maintenons un niveau élevé de visibilité dans l'industrie primaire grâce au travail de Brian Good pour son assistance dans le programme commercial. En plus de ces visites planifiées aux exploitations bovines, aux parcs d'engraissement, il a maintenu une excellente relation avec les marchés aux enchères et gère notre programme de vente de veaux d'embouche d'automne. Nous avons présenté la deuxième édition annuelle du Marché aux enchères aux producteurs BC Livestock Co-op Williams Lake.

Nos ventes de veaux d'embouche d'automne permettent aux producteurs d'Angus de faire la promotion de leurs veaux identifiés Angus. CanFax a enquêté sur nos ventes d'automne et ils ont constaté qu'il y a une prime pour les veaux identifiés avec une boucle Angus. C'est difficile de comprendre pourquoi nos ventes de boucles n'ont pas augmenté, vu la croissance de la race Angus, de l'intérêt pour nos veaux identifiés avec les boucles Angus et le programme de vérification de l'âge. Un défi à relever !

Les plans pour l'organisation du « World Angus Forum 2009 » progressent. Un groupe de Canadiens se sont rendus en Irlande dans le but de faire la promotion de notre événement, de supporter le mini forum Irlandais et d'assister à la réunion du Secrétariat Angus. Maintenant qu'il y a 28 Canadiens qui ont embrassé le « Blarney Stone », l'éloquence des présentations aux rassemblements Angus devrait être considérablement mise en valeur.

Tina a consacré beaucoup de temps à préparer, avec le College de Olds, un programme de formation contenant cinq modules pour les éleveurs d'Angus. L'année dernière, plusieurs éleveurs de pur sang ont clairement identifié un besoin pour la formation. Le développement de ce programme est un élément qui permettra d'atteindre ce besoin.

Les employés de l'Association ont subi des changements puisqu'il y a eu deux départs de maternité pendant l'année. Cependant toutes les employées seront de retour avant l'Assemblée Générale Annuelle.

C'est vraiment passionnant de faire partie de la race Angus. Beaucoup d'événements se passent. Nous grandissons, nos services et nos programmes se développent. Nous sommes vraiment fiers de nos données et nous vous recommandons de bien prendre connaissance du contenu de notre rapport annuel qui devrait vous fournir des éléments de confiance pour le futur.

Financial Statements of the Canadian Aberdeen Angus Association

Year ended December 31, 2007

Auditors' Report



To the Members of the Canadian Aberdeen Angus Association,

We have audited the statement of financial position of the Canadian Aberdeen Angus Association as at December 31, 2007 and the statements of operations, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Association's management. 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 plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Association as at December 31, 2007 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Chartered Accountants

Calgary, Canada
February 21, 2008

Canadian Aberdeen Angus Association Statement of Financial Position December 31, 2007, with comparative figures for 2006

	2007	2006
Assets		
Current assets:		
Cash	\$ 325,857	\$ 269,306
Accounts receivable	75,484	258,013
Prepaid expenses and deposits	28,545	16,820
	429,886	544,139
Investments:		
Unrestricted	1,368,782	1,341,816
Future development fund (note 3)	376,339	319,160
	1,745,121	1,660,976
Property and equipment (note 4)	105,139	128,704
	\$ 2,280,146	\$ 2,333,819
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 206,424	\$ 252,916
Member accounts	72,633	94,401
	279,057	347,317
Net assets:		
Invested in property and equipment	105,139	128,704
Internally restricted (note 3)	576,407	319,160
Unrestricted	1,319,543	1,538,638
	2,001,089	1,986,502
Commitments (note 5)		
Subsequent events (note 8)		
	2,280,146	2,333,819

See accompanying notes to financial statements.

On behalf of the Board:

President

Chief Executive Officer

Canadian Aberdeen Angus Association

Statement of Operations

Year ended December 31, 2007, with comparative figures for 2006

	2007	2006
Revenue:		
Registrations	\$ 1,419,467	\$ 1,143,416
CACP tag program	732,508	860,202
Transfers	359,054	362,480
Grants	214,241	946,006
DNA and blood typing	169,814	150,425
Memberships	127,455	136,235
Performance weights	111,198	94,108
Other	27,548	82,404
World Angus Forum	25,450	—
	3,186,735	3,775,276
Expenses:		
Wages and employee benefits	812,205	705,096
CACP tag program	683,787	701,473
Office, rent and other expenses	307,924	305,202
Advertising and promotion	196,299	234,836
Provincial activity grants	170,524	222,134
Directors and committees	155,484	109,300
DNA and bloodtyping	138,526	123,189
Member tools	139,462	212,427
Export promotions	89,544	41,096
Travel	89,330	129,047
Subscriptions and memberships	82,156	90,070
Field service	77,652	86,502
Professional fees	59,499	58,542
Genetic evaluations	52,799	45,905
Registry	46,601	71,736
Junior activity	43,760	73,772
World Angus Forum	39,932	16,719
Bank charges	38,469	28,751
Depreciation	42,834	44,199
	3,266,787	3,299,996
Excess (deficiency) of revenue over expenses before the undernoted items	(80,052)	475,280
Other income/expenses:		
Interest income	71,747	51,716
(Loss) gain on disposal of investments	22,892	(1,437)
Loss on disposal of property and equipment	—	(3,239)
	94,639	47,040
Excess of revenue over expenses	14,587	522,320

See accompanying notes to financial statements.

Canadian Aberdeen Angus Association

Statement of Changes in Net Assets

Year ended December 31, 2007, with comparative figures for 2006

	Invested in property and equipment	Internally restricted	Unrestricted	Other comprehensive income	2007 Total	2006 Total
Balance, beginning of year	\$128,704	\$319,160	\$1,538,638	—	\$1,986,502	\$1,464,182
Excess of revenue over expenses	(42,834)	57,179	242	—	14,587	522,320
Investment in property and equipment	19,269	—	(19,269)	—	—	—
World Angus Forum (note 3)	—	200,068	(200,068)	—	—	—
Adjustment for new accounting policy (note 2(a)) unrealized gain on investments	—	—	—	22,597	22,597	—
Realized gain on investments	—	—	—	(22,597)	(22,597)	—
Balance, end of year	\$105,139	\$576,407	\$1,319,543	—	\$2,001,089	\$1,986,502

See accompanying notes to financial statements.

Canadian Aberdeen Angus Association

Statement of Cash Flows

Year ended December 31, 2007, with comparative figures for 2006

	2007	2006
Cash provided by (used in):		
Operations:		
Excess of revenue over expenses	\$ 14,587	\$ 522,320
Items not involving cash:		
Amortization of property and equipment	42,834	44,199
Loss (gain) on disposal of investments	(22,892)	1,437
Loss on disposal of property and equipment	—	3,239
Interest accrual on investments	(48,327)	(39,828)
	(13,798)	531,367
Changes in non-cash operating working capital accounts:		
Accounts receivable	182,529	(157,100)
Prepaid expenses and deposits	(11,725)	4,027
Accounts payable and accrued liabilities	(46,492)	69,273
Member accounts	(21,768)	23,526
	88,746	471,093
Investing:		
Purchase of investments	(405,799)	(502,401)
Proceeds on sale of investments	392,873	181,771
Purchase of property and equipment	(19,269)	(110,647)
Proceeds from disposal of property and equipment	—	21,060
	(32,195)	(410,217)
Increase in cash position	56,551	60,876
Cash, beginning of year	269,306	208,430
Cash, end of year	325,857	269,306
Supplemental information:		
Cash receipts of interest	71,747	51,716

See accompanying notes to financial statements.

Canadian Aberdeen Angus Association

Notes to Financial Statements

Year ended December 31, 2007

1. 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.

2. Significant accounting policies:

- (a) Change in accounting policy:
Effective January 1, 2007 the Association adopted the following new accounting standards issued by the Canadian Institute of Chartered Accountants (CICA): "Financial Instruments—Recognition and Measurement", "Comprehensive Income", "Hedges" and "Financial Instruments—Disclosures and Presentation". These new standards have been adopted prospectively.

All financial instruments must be initially recognized at fair value on the balance sheet date. The Association has classified each financial instrument into the following categories; held-for-trading financial assets and liabilities, loans or receivables, held-to-maturity investments, available-for-sale financial assets, and other financial liabilities. Subsequent measurement of the financial instruments is based on their classification.

Unrealized gains and losses on held-for-trading financial instruments are recognized in earnings. Gains and losses on available-for-sale financial assets are recognized in other comprehensive income and transferred to earnings when the assets are derecognized. The other categories of financial instruments are recognized at amortized cost using the effective interest rate method.

Upon adoption and with any new financial instrument, an irrevocable election is available that allows entities to classify any financial asset or financial liability as held-for-trading. On adoption of these standards, the Association recognized an unrealized gain on its investments of \$22,597 on January 1, 2007 as a component of other comprehensive income.

The Association has not elected to classify any financial assets or financial liabilities as held-for-trading unless they meet the held-for-trading criteria. A

held-for-trading financial instrument is not a loan or receivable and includes one of the following criteria:

- (i) it is a derivative, except for those derivatives that have been designated as effective hedging instruments;
- (ii) it has been acquired or incurred principally for the purpose of selling or repurchasing in the near future; or
- (iii) it is part of a portfolio of financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit taking.

There are no financial assets on the balance sheet designated as held-for-trading or held-to-maturity. Cash and investments are classified as available-for-sale financial assets. All other financial assets are classified as loans or receivables and are accounted for on an amortized cost basis. All financial liabilities are classified as other financial liabilities.

Derivative instruments are recorded on the balance sheet at fair value as required.

- (a) Credit risk:
The Association is exposed to credit risk on its accounts receivable, however management believes there is no significant concentration of credit risk.
- (b) Interest rate risk:
The Association is not exposed to significant interest rate risk.
- (b) Cash and cash equivalents:
Cash and cash equivalents consist of cash and money market investments with maturities of three months or less.
- (c) 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.
- (d) Property and equipment:
Property and equipment is stated at cost and depreciation and amortization is provided for over the estimated useful lives of the assets, on a straight-line basis over five years.
- (e) 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.

- (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 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.

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.

3. Internally restricted funds:

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 costs. This resolution replaced the previous existing resolution to restrict an amount equal to 3% yearly revenue, excluding grants, to a maximum of \$1,500,000. The internally restricted amounts are not available for other purposes without the approval of the Board of Directors. During the year \$57,179 (2006—\$49,264) was restricted.

In 2007, the Association's Board of Directors resolved to restrict \$240,000 for expenses incurred for hosting and organizing the 2009 World Angus Forum in July 2009. All profits up to the restricted amount will be recorded by the Association and any profits exceeding this amount will be allocated to the Canadian Angus Foundation.

	2007	2006
Future development fund	\$ 376,339	\$ 319,160
World Angus Forum	200,068	—
	\$ 576,407	\$ 319,160

4. Property and equipment:

	2007		2006	
	Cost	Accumulated depreciation	Net book value	Net book value
Computer hardware	\$ 238,949	\$ 203,507	\$ 35,442	\$ 45,857
Computer software	176,951	166,791	10,160	14,441
Furniture and equipment	133,181	115,244	17,937	14,287
Automotive equipment	44,779	17,912	26,867	35,823
Signs	10,939	7,348	3,591	3,440
Leasehold improvements	79,743	68,601	11,142	14,856
	\$ 684,542	\$ 579,403	\$ 105,139	\$ 128,704

5. Commitments:

The Association is committed under certain leases for office space and equipment, a software licensing and maintenance agreement and a commitment to purchase subscriptions to Angus World Magazine for its members. The aggregate amounts of these commitments over the next five years are as follows:

2008	\$ 247,008
2009	211,526
2010	204,660
2011	194,977
2012	113,814

On June 27, 2007, the Association entered into an agreement for consulting services to help assist and support the organization of meetings, functions, tours and activities for the 2009 World Angus Forum. The agreement is effective from June 28, 2007 through to July 31, 2009. The Association's minimum commitment is \$70,000 of which a \$10,000 deposit was included in prepaid expenses and deposits at year end. The contract also has various exit clauses.

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 are not consolidated in these financial statements since such accounts are not significant in relation to those of the Association and since financial statements of the Foundation are available to the members of the Association.

7. Sustaining the Genetic Quality of Ruminants Program:

On November 1, 2005, in recognition of the need to maintain the sustainability of Canada's world-renowned reputation for high quality genetics and the viability of breed associations in a post-BSE environment, the Government of Canada approved a one-time grant to the Canadian Aberdeen Angus Association, to be allocated over the Government's 2005-06 and 2006-07 fiscal year. During the year \$197,220 (2006—\$1,277,775) of expenditures under the program have been incurred and a \$nil (2006—\$197,069) receivable has been accrued at December 31, 2007.

Receipts of grants under this program have been recorded as follows:

	2007	2006
Grant revenue	\$ 157,778	\$ 847,468
Registration revenue	39,442	423,240
Reduction in cost of property and equipment	—	7,067
	\$ 197,220	\$ 1,277,775

8. Subsequent events:

On January 18, 2008, an agreement to provide the Association with facilities for the upcoming annual meeting was entered into. The Association paid an initial non-refundable deposit of \$25,000 on January 18, 2008, and is required to pay additional non-refundable deposits of \$25,000 on June 1, 2008, and \$20,000 on July 8, 2008. The minimum remaining balance of \$1,330 plus GST is payable on July 21, 2008.

The Association also paid a \$5,000 deposit as a place holder for the same facilities for the 2009 World Angus Forum.

2007 in Review: Facts and Figures

2006 was a record year for our Association in all measured areas including registry activity and income. Included in these figures were significant grant monies from the federal government and a number of registrations, transfers and weights subsidized by what we called our Amnesty Program. Even without the reduced fees in 2007 we received over 58,000 registrations—almost as many as the previous year. Transfers increased 3.4% over 2006. Our total cattle inventory increased to 152,318 with an average herd size of 45 animals.

Impacts and Performance Measures

	2003	2004	2005	2006	2007
Registrations	53,412	49,366	56,159	60,744	58,554
Recordings	21,768	22,619	23,208	21,683	21,443
Transfers	21,991	19,484	22,190	24,896	25,753
Memberships	3,006	2,929	3,086	3,150	3,080
Weights	71,852	66,986	72,724	72,936	77,179
CUP Ultrasound Scans					
– Herds	42	49	53	154	160
– Head	1,636	2,200	2,416	4,410	5,691

Registrations and Weights

Year	Total Registrations	Online Registrations	Total Weights	Online Weights
2003	53,412	3,893	71,852	4,638
2004	49,366	7,091	66,986	15,379
2005	56,159	9,882	72,724	21,068
2006	60,744	11,670	72,936	22,259
2007	58,554	16,297	77,179	26,718

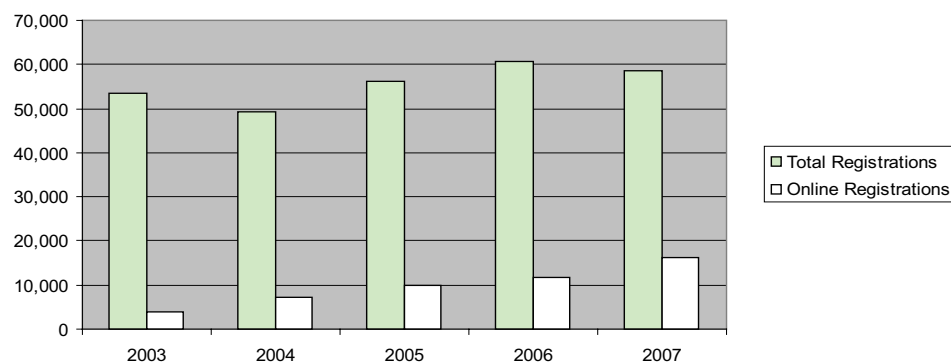
Transfers by Year and Age of Animal

		Under 2 Years	2 Years	3 Years	4 Years	Over 4 Years	Total
2000	Female	3,432	3,006	889	657	2,257	10,241
	Male	6,562	2,210	270	99	105	9,246
	Total	9,994	5,216	1,159	756	2,362	19,487
2001	Female	3,778	3,150	1,033	720	2,428	11,109
	Male	8,156	2,504	305	109	130	11,204
	Total	11,934	5,654	1,338	829	2,558	22,313
2002	Female	3,489	3,057	955	692	2,081	10,274
	Male	8,521	3,251	420	151	141	12,484
	Total	12,010	6,308	1,375	843	2,222	22,758
2003	Female	2,889	2,826	955	716	1,907	9,293
	Male	8,612	3,470	481	132	115	12,810
	Total	11,501	6,296	1,436	848	2,022	22,103
2004	Female	2,822	3,009	889	609	1,735	9,064
	Male	6,211	3,548	487	132	102	10,480
	Total	9,033	6,557	1,376	741	1,837	19,544
2005	Female	2,627	3,056	971	751	2,319	9,724
	Male	7,315	4,125	762	160	133	12,495
	Total	9,942	7,181	1,733	911	2,452	22,219
2006	Female	2,935	2,960	1,005	781	2,744	10,425
	Male	8,385	5,078	723	191	179	14,556
	Total	11,320	8,038	1,728	972	2,923	24,981
2007	Female	3,007	3,197	1,182	896	3,266	11,548
	Male	8,680	5,097	626	176	191	14,770
	Total	11,687	8,294	1,808	1,072	3,457	26,318

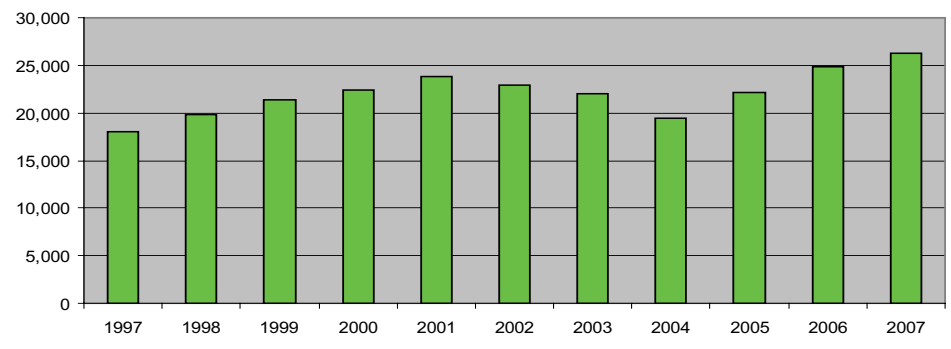
Artificial Insemination and Embryo Transplant Animals by Year of Birth Registered and Unregistered

Year	AI	ET	Non AI/Non ET
2000	12,271	910	43,779
2001	14,253	1,234	48,014
2002	16,013	1,235	51,069
2003	17,586	1,622	51,822
2004	16,553	1,459	55,670
2005	16,696	1,253	60,465
2006	15,981	1,253	59,174
2007	15,008	1,224	48,506

Registrations



Transfers by Year



Fall Feeder Calf Sales Report

For the second consecutive year, the Canadian Angus Association commissioned Canfax to calculate the number of Angus and Angus-influenced cattle sold through satellite and Internet auctions and to calculate price differences attained by Angus-influenced cattle during the fall sales run (September 6 through December 21, 2007). The analysis covers actual sale prices and volumes, not livestock quality.

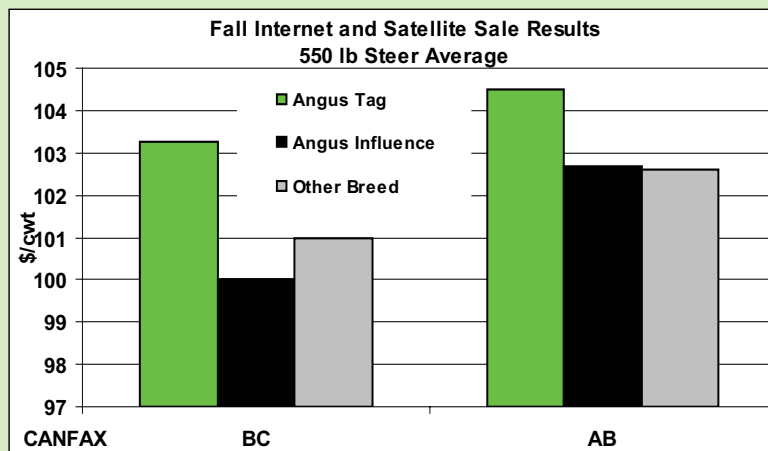
Through the 16 weeks from September 6 to December 21 the total number of feeder cattle sold in the observed Internet and satellite auctions was 94,922 head. The number of lots listed or pictured as Angus or Angus influence over the 16-week period ranged from 37% to 79%. The total Angus or Angus influence (includes the number of Angus as listed in mixed lots) was 50,482 head, or 53%.

Compared to the same project in 2006, cattle volumes were down 16% in 2007. The number of Angus or Angus-influenced cattle increased from 50% to 53% of the total sales. The weighted averages of the Angus and Angus-influence cattle recorded higher prices when compared to all other breeds combined in 42% of weight classes in Alberta, 73% of weight classes in Saskatchewan, 42% of weight classes in British Columbia and 100% on very limited numbers sold in Manitoba. The steers and heifers with green Angus tags were higher priced 100% of the time when compared to both the other breed combined sales as well as compared to weight averages of the Angus and Angus-influence cattle.

As the following graphs illustrate, Angus-tagged cattle brought premium prices when compared to Angus influence and other breeds:

**Fall Internet and Satellite Sale Results
650 lb Heifer Average**





Canadian Angus Certification Program Sales

Across Canada, the Association sold 224,650 Angus tags. The RFID tag with the distinct green Angus back continues to visually identify Angus cattle with at least 50% Angus genetics in the sale ring, in the show ring and at the packing plant.

CACP Tag Sales by Province

British Columbia	17,150
Alberta	96,400
Saskatchewan	74,825
Manitoba	21,975
Ontario	13,000
Quebec	1,566
Nova Scotia	600
New Brunswick	300
Prince Edward Island	350



Regional Association Reports

British Columbia

Overall Highlight of 2007

- The 2007 B.C. WAF Futurity Show was held in Prince George on September 22, and 48 head were entered. Don Raffan of Valley Auction was the emcee and Doug Fee presented the awards and ribbons.

Achievements

- Co-sponsored the Angus booth with the CAA at the B.C. Cattlemen's convention in Smithers
- Sponsored coffee and attended Angus influence sales throughout B.C.
- Sponsored the Williams Lake Bull Sale reception
- The B.C. Angus News continues to be mailed to our membership and commercial breeders four times per year
- The B.C. Junior Angus show was held in Vanderhoof
- Held two Gold Shows—Armstrong and Vanderhoof
- Held two general meetings and seven directors meetings
- Provided editorial content for the Angus feature issue of Beef in B.C. magazine
- Sent two delegates to the CAA AGM in Sherbrooke, Quebec

Sale Highlights

- B.C. Angus Spring Bull Sale, Thanksgiving Sale and Northern Highlight Sale were well supported and attended with an excellent representation of B.C. cattle

Awards Presented

- Lance Savage received the Honourary President's pin
- Ruth Douglas received the \$500 B.C. Angus Scholarship
- Provided awards and sponsorships of youth and 4-H programs including presenting "Norm Wade" halters to 4-H members throughout B.C. who show Angus or Angus influence cattle

Thank You

- To the B.C. WAF Futurity Committee for an excellent job: Scott Brady, Cathy Vossler, Jack Brown, Debbie White as well as numerous other volunteers
- To the Beef Cattle Industry Development Fund, our corporate sponsor for the 2007–2008 B.C. WAF Futurity Show

Additional Remarks

- The 2009 CAA AGM is May 6–10 at Harrison Hot Springs Resort. Contact Jill Savage, B.C. Angus Association secretary for further information.
- Dawson Creek Exhibition will host the Angus Gold Show for the first time August 6–10, 2008.
- B.C. Angus welcomes Donna Mills to the board of directors. Donna will be involved with the planning and organizing of the 2009 CAA annual meeting in Harrison Hot Springs.

Alberta

Overall Highlight of 2007

- Autumn Angus Legacy Weekend—a turning point in the history of AAA, a weekend of “Fellowship and Fundraising”
 - 68 cattle exhibitors attended
 - 378 cattle were stalled
 - 240 calves showed in the Year I World Angus Forum Futurity Show
 - 210 entries showed in the red and black Angus Gold Shows
 - 37 people entered in the ‘Royal Flush’ Poker Tournament
 - 37 embryos were auctioned off for almost \$20,000
 - 40 people entered the golf tournament
 - 282 people ate dinner on Saturday night
 - 794 tickets were purchased on the donation heifer at \$10/ticket
 - Over \$8,000 was donated by sponsors
- AAA netted more than \$20,000 to put toward Association initiatives. Part of this money will be used for the 2008 CAA AGM and CJAA National Showdown July 17–20 at Spruce Meadows. The rest will be invested for long-term planning and member programs.
- Two-day Alberta Angus leadership retreat with representatives from Alberta/Canadian/Canadian Junior Angus Associations as well as Canadian Red Angus Promotion Society
- Barbecue in support of CACP sale at VJV in Ponoka
- Cooperation and consistency between red and black Angus Gold shows at Farmfair International

Achievements

- Successful first annual Autumn Angus Legacy Weekend (surpassing all expectations of the event)
- New advertising campaign singing the virtues of Angus beef consumption to radio listeners
- “Best Beef” Award at Canadian Bull Congress in Camrose

Awards Presented

- Hall of Fame inductions:
 - Bob Prestage, Camrose (Breed Builder category)
 - Bud McBride, Benalto (Breed Builder category)
 - LLB Angus: Lee & Laura, Trish & Jackie Brown, Erskine (Contemporary Breeder category)
- Purebred Breeder of the Year: Diamond T Cattle Co.—Smith & Gardner family, Olds
- Commercial Breeder of the Year: Flying E Rancho—Sears family, Stavely
- Honourary President: Jim and Pam Miller
- Cecilie Fleming ‘Spirit of Angus’ Award: Dawn Wilson
- Dorothy Banks Scholarship: Risa Iwasiuk
- Lybrook Miller Scholarship: Jared Hunter

Thank You

- To exhibitors, volunteers, sponsors and membership

Additional Remarks

- Looking forward to Summer Sizzler July 17–20, 2008 and second annual Legacy Weekend September 19–21, 2008
- See you at Spruce Meadows this July, and remember: “All Roads Lead to the 2009 World Angus Forum!”

Saskatchewan

Overall Highlight of 2007

- Membership growth and continued focus on commercial outreach remain our main priorities

Achievements

- Our commercial and youth programs help develop markets and the future for our industry. Our provincial newsletter, the “Angus Edge”, is our main promotional tool and is mailed to over 2,800 producers in the province.

Sale Highlights

- We are pleased to host the Annual Masterpiece Sale at Agribition each year. The 2007 sale averaged \$4,880 on 85 lots.

Awards Presented

- Our 2007 Breeder of the Year was Eastondale Angus of Wawota. The

Commercial Producer of the Year was Bircham Ranch of Cypress Hills. Our Honourary President was Alastair Stables of Rosetown.

Thank You

- To all the breeders in the province who support our programs by purchasing memberships, sponsoring various events and by volunteering.
-

Manitoba

Overall Highlight of 2007

- At the Royal Manitoba Winter Fair, Angus influence steers won both the Market Steer and the Boy's and Girl's Feeding Competition.
- The first Royal MB Winter Fair All Breeds Jackpot Heifer Show was also won by a registered Angus heifer.
- The second Annual Summer Gold Show was held in Killarney at the end of June. This year there were more entries and a larger crowd watching. Plans are to keep moving the Summer Gold Show around the province to continue to increase the spectators and the participation.
- The Fall Gold Show and Futurity Show had a strong number of entries from Saskatchewan and Manitoba.
- Angus won the Supreme Breed Champion, the Keystone Konnection All Breeds Bull Show and the All Breed First Lady Classic Heifer Show.

Achievements

- The Angus Booth at Ag Days in January was very well attended with many cattlemen interested in the Angus tags now that they are starting to see the benefits of using Angus tags.
- We purchased a new upright banner to use for promotion in conjunction with our booth. It is very eye catching and there have been lots of positive comments.
- The MAA received a strong testimonial in support of Angus bulls, age verification and Angus tags from Donald and Joe Bouchard of Fisher Branch who are very reputable commercial producers with a large herd. They topped the market when they sold their calves.

Sale Highlights

- Joe Bouchard sold his green tagged age verified calves and topped the market with an avg. weaned wt. of 713 lbs and an avg. price of \$10,175. These were excellent prices in a poorer than usual fall calf market.
- The Manitoba Angus Association's Keystone Klassic Registered Red and

Black Angus Female Sale had a sale average of \$1,989. The Association looks forward to holding it's 20th Anniversary Sale in 2008.

Awards Presented

- Manitoba Angus Commercial Cattle Producer: Butler Hill Farms—Darryl & Diane Elliott and family, Cromer
- Manitoba Honourary President: Hugh & Sandi Margetts, Minto
- Manitoba Purebred Breeder of the Year: Blair, Lois, Brett & Melissa McRae, Brandon
- Top Angus Bull at Douglas Test Station: owned by Larry Tully, Portage
- Top Indexing Red Bull at SWBDC: owner Top Rung Red Angus, Larry Tully
- Top Indexing Black Bull at SWBDC: owner Sandy-Lar Ranch, Todd Wallace, Oak Lake

Thank You

- To all the breeders and volunteers at events
 - To the Board of Directors who dedicate their time for the Association
-

Ontario

Overall Highlight of 2007

- World Angus Forum Futurity was a great success with over 60 entries
- 2007 Show Bull Champion of the Year: Southland Full Throttle 15R
- 2007 Show Female Champion of the Year: LLB Lady Burgess 447S
- 2007 Commercial Breeder of the Year: Don Ceaser of Lions Head

Sale Highlights

- Ontario Futurity averaged \$1,700

Awards Presented

- 50-Year Awards to Donna van Arenthals and Angus Glen
- A. Cameron McTaggart scholarship award recipients:
 - Brendan Tanner, Glencoe
 - Chris James, Perth
 - Andrew Leeflang, Perth

Thank You

- To the Western Ontario Angus Club for hosting our annual meeting

Quebec

Overall Highlight of 2007

- Hosted the Canadian Angus Association AGM, which had a great turnout

Achievements

- New breeders directory
- Updated/reconstructed web sites
- Two new Angus shows at the local fair level

Sale Highlights

- Quebec Angus Female Sale (October 2007)
 - cows (11): 1677 avg
 - bred heifers (9): 1866 avg
 - heifer calves (15): 966 avg

Thank You

- To all members, and to all who helped the Association through another successful year
-

Maritimes

Overall Highlight of 2007

- A very successful junior show with 18 participants judged by Barry Young, 2008 Canadian Cattleman of the Year

Achievements

- Maintaining a viable Association in the face of declining producers and a bleak financial outlook
- We still managed to carry on our annual junior show/field day
- Had several members travel to Ireland and had four successful Angus shows in 2007

Sale Highlights

- A successful fall sale—many repeat buyers with a new breeder as volume buyer

Awards Presented

- Maritime Association honorary president: Betty Lou Scott, Pictou County
- Maritime Association Commercial Breeder of the Year: Williams Farm, Great Village

Awards Received

- Indirectly our Association received recognition through our “Commercial Breeder” award—the MLA for the winners introduced a motion in the provincial legislature to officially have the provincial government recognize the breeder. She also presented them with an award from the provincial legislature.

Thank You

- To all breeders who continue to do the “show ring” circuit and keep the Angus breed in the public eye
- To those who sold animals to Russia providing some Maritime breeding to the shipment

Additional Remarks

- As a small association, we concentrate our activities on our youth—through junior shows and 4-H support
-

Canadian Red Angus Promotion Society

“The Canadian Red Angus Promotion Society is committed to the growth, development, and promotion of red Angus through the purebred and commercial cattle industries in Canada.” With this mission in mind, the Board of Directors has worked diligently on many fronts to maintain our position and make steady progress to the forefront of the Canadian cattle industry, as well as keep our organization committed, progressive and solvent. Committee chairs and their members are to be congratulated for their time, energy and commitment to their specific duties and responsibilities.

Advertising in the past fiscal year continued in a nationwide campaign. We have endeavoured to spread the advertising in various magazines that were circulated to include all provinces. The magazines chosen included both a commercial focus and a purebred focus. Future plans are to continue to develop the new ad campaign with the emphasis on crossbreeding using red Angus. We will be directing more funding toward reaching the commercial breeder. As well, the Canadian Red Angus Promotion Society strongly supports the CAA Green Tag program and continues to promote it through our advertising and other promotional items, such as the “Breed ‘em Red, Tag ‘em Green” tag line used in new magnetic calendars for 2008.

Purebred promotion consists mostly of sponsorship of various red Angus shows around the country. Some of the shows that the Promotion Society has been a major sponsor of include: Farm Fair International, Canadian Western Agribition,

the National Angus Show, Canadian Junior Angus Showdown. We also provide sponsorship to the hosts of the annual CAA convention and ensure that the joint meetings there are attended by someone from our board of directors.

Red RoundUp was an incredible event yet again. The board of directors would like to personally thank everyone who donated semen and other interesting items for last year's auction; your generosity is appreciated. We had a strong fundraising auction and the proceeds from this event are being put to use for the promotion of our breed. Our goal as a board is to be able to promote red Angus cattle year round to both commercial and purebred breeders alike. Your support continues to further this cause.

We strongly believe that the future of the breed lies with the youth in our midst. Our support of the 4-H program continues through the breed sponsorship program and the \$1,000 bursaries awarded to two 4-H members to assist in the purchase of a red Angus female. This program is very well received. As well, we continue to support the Junior Angus Associations by sponsoring their events, especially Showdown.

As always there has been a lot of excitement about the quantity and quality of the commercial cattle at the numerous pen shows across Canada. What is really exciting is the fact that a great number of these pens have a red Angus influence. The Society continues to present a \$200 cash award to the highest placing pen of red Angus influence cattle in each division. Over the years we have presented many awards to repeat winners. To maintain the continued confidence in our red Angus seedstock we need to ensure that we are providing only the very best red Angus genetics. Feedlots are continually looking for good quality red Angus steers and the commercial cow/calf producer requires only top quality bulls. How we provide these is all up to you! We appreciate the breeders from across Canada who have submitted local commercial show results to ensure their customers are receiving the recognition they deserve. I also encourage all members to contact the society in advance of any upcoming commercial pen shows in your area. If we cannot be in attendance we can ensure that you will have the promotion tools available to recognize the efforts of your customers.

We had another year with excellent support and cooperation from Doug Fee and all the staff at the CAA office. We appreciate being able to have our meetings at the CAA boardroom and believe that it helps develop closer relationships between both organizations.

Canadian Junior Angus Association

Mathew Bolduc, CJAA President

Looking back, 2007 was a good year for the Canadian Junior Angus Association.

In February the CJAA hosted its second annual GOAL conference in Calgary Alberta. We expanded the event to three days with excellent motivational speakers as well as presentations on industry issues. The conference allows our junior members to interact with industry leaders as well as getting a chance to meet and network with juniors from all over the country. This event will continue to grow. Hope to see you out next year.

The CJAA scholarship program annually awards three \$1,000 scholarships to Junior Angus members. The 2007 scholarships were awarded to Mathilda Gabert, Melissa McRae and Carmen Toner. These scholarships are our foundation for our youth to succeed in the industry. The main fundraiser for the CJAA fund is a donation heifer. This year's heifer was donated by Prime Time Cattle Co., Jason, Bev and Kyla Kelly and Thomason Angus Farm, Merle Thomason and family. Thanks to your support we raised \$9,780 for the scholarship fund.

The CJAA working with the Canadian Angus Foundation presented the Robert C. McHaffie Ambassador Award to Ricki Fleming in 2007. Our ambassador travels to major shows and events in Canada as well as is sponsored on an international trip.

The CJAA participates in an exchange with the Junior Red Angus Association of America. We sent Evan Yewsuk to represent us at the Junior



Red Angus Round-Up held in June in Wyoming and Colorado.

Three CJAA members were also sent to attend the American Junior Angus Association LEAD conference in Athens, Georgia August 2-7. Mathilda Gabert, Amanda High and Ricki Fleming were chosen to participate in the conference.

Showdown 2007 was held in Moose Jaw, Saskatchewan. It was a great success with over 100 juniors participating from all over Canada. The show was held in conjunction with the Canadian Red Angus Promotion Society Tour. A special thanks to all our sponsors and volunteers who made the show a success. Showdown 2008 is being held in Calgary, Alberta, at Spruce Meadows in conjunction with the Canadian Angus Association annual general meeting. I encourage everyone to attend.

The Board would like to thank our retiring directors Michael Wheeler, Heather Hargrave, Ryan Currie, Brett McRae, Ricki Fleming, Stephen Mutch and Brittany Savage. Thanks to them for their hard work to make our CJAA an effective board. Coming onto the Board we would like to welcome Laurie Noiseux from Quebec, Melissa McRae from Manitoba, Ashley Laycock from Saskatchewan, Jori Taylor from B.C., Danielle Cardoza from Ontario and Quinn Hamilton from Alberta. Also a special thanks to Belinda Wagner for her hard work and dedication to the CJAA.

2007 was a good year for the Junior Association but as the future of the breed we need to make sure we are doing our best to keep Angus at the forefront of the cattle industry. We hope 2008 is an even bigger and better year.

Showdown 2007 Attendees



Canadian Angus Foundation

Elizabeth Peto, Chairman

The Canadian Angus Foundation is the charitable arm of our Association. Through the Foundation one can make donations and memoriam gifts and receive a tax receipt. It is an excellent way to support our various scholarship funds and historical archive development.

For several years the Foundation has not realized its full potential. The Board of Directors invited Foundation members to attend a board meeting in the fall to hear a presentation by Milford Jenkins, president of the American Angus Foundation and John Crouch, CEO of the American Angus Association. Their presentations were exciting, compelling and reassuring. It was reassuring in that it was not that many years ago that the American Angus Association was in the same financial position that our Foundation is today. After listening to Milford Jenkins, one had to believe that we too can be leaders. Following the presentation there was an opportunity to meet one-on-one with Milford Jenkins. This was most helpful.

The Board of Directors has been most supportive this year and arranged a one-day meeting for our directors with Centre Point, a management consulting organization. Their staff helped us to formulate our goals and focus on various projects. We were able to meet face-to-face for a whole day and set our priorities for the next couple years.

Several new initiatives came from that meeting. Next year the Foundation plans to have a standalone annual meeting with an election for Chair and Vice Chair. The plan is to have the chair elected for a two-year term and serve a maximum of two consecutive terms. One of our plans is to be financed well enough that there can be some part-time staff so that the Foundation does not rely on the office staff to do all our paperwork. A long-term goal is to have some office space so that archives can be properly housed and enjoyed by visitors.

Financing of these projects is the biggest issue and to that end the Foundation is developing a major initiative in the form of an embryo donor project. You will see lots of publicity for this initiative throughout the meeting. Please pick up a brochure and get on board and support this. John Donaldson is spearheading this project. It is hoped that with projects such as this we will avoid the constant cry for funding and asking the same people to fund our events over and over. I hope to get the juniors to help with selling tickets.

The Junior Ambassador program is one of our main initiatives. The project costs about \$10,000 per year. It is expensive, but for one fortunate young junior, it is an opportunity of a lifetime. For the Canadian Angus Association it is a chance to showcase our young people and our Association. George Buttmer has been active

in developing first-class auction items which will go towards underwriting junior projects and Foundation work.

In March, Centre Point held a seminar called "Making the Ask". All manner of charitable groups were represented. I found it very useful. The Foundation would like to establish a heritage or legacy fund which would help build a foundation for ongoing financing. This would be a forum where one could ensure that their herd name was remembered indefinitely. There are a number of long-time breeders whose names are part of Canadian Angus history, and through a legacy fund we could ensure they remain known. We are proud of our history and want to build on it.

This year, Colter Spence from Saskatchewan received a donation heifer from Laird and Joyce Senft of New Force Angus.

This year for the first time there will be a celebration breakfast which is an invitation to all our sponsors and donors to come and be recognized for their support by the Board and the Foundation. We are doing our best to revitalize the Foundation and encourage all breeders to get behind this effort for the good of the Association and the future of our breed



*2007 Robert C. McHaffie
Junior Ambassador
Ricki Flemming*

Financial Statements of the Canadian Angus Foundation Year ended December 31, 2007



Auditors' Report

To the Directors of the Canadian Angus Foundation Inc.,

We have audited the statement of financial position of the Canadian Angus Foundation Inc. as at December 31, 2007 and the statements of operations and changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many charitable organizations, the Foundation derives revenue from donations and contributions the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amount recorded in the accounts of the Foundation and we were not able to determine whether any adjustments might be necessary to donations and contributions revenue, excess of revenue over expenses and net assets.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of donations and contributions revenue, as referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2007 and the results of its operations and its cash flows

for the year then ended in accordance with Canadian generally accepted accounting principles.

Chartered Accountants

KPMG LLP

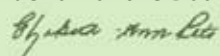
Calgary, Canada
February 21, 2008

Canadian Angus Foundation Inc.
Statement of Financial Position
December 31, 2007, with comparative figures for 2006

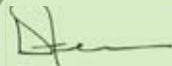
	2007	2006
Assets		
Current assets:		
Cash	\$ 26,784	\$ 19,589
Term deposit	—	10,000
Contributions receivable	14,337	—
Inventory	10,183	22,722
	\$ 51,304	\$ 52,311
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 2,000	\$ —
Deferred contributions (note 3)	9,937	1,250
	11,937	1,250
Net assets	39,367	51,061
	\$ 51,304	\$ 52,311

See accompanying notes to financial statements.

On behalf of the Board:



Chairman



Chief Executive Officer

Canadian Angus Foundation Inc.
Statement of Operations and Changes in Net Assets
Year ended December 31, 2007, with comparative figures for 2006

	2007	2006
Revenue:		
Sales revenue	\$ 14,775	\$ 9,689
Donations and contributions	3,143	5,563
Fund-raising	1,200	5,421
Interest income	300	204
	19,418	20,877
Expenses:		
Cost of sales	13,516	7,523
Ambassador program	11,184	—
Scholarship support	3,000	3,000
Heifer program	2,000	2,000
Directors' meetings	776	—
Advertising	636	—
	31,112	12,523
Excess (deficiency) of revenue over expenses	(11,694)	8,354
Net assets, beginning of year	51,061	42,707
Net assets, end of year	\$ 39,367	\$ 51,061

See accompanying notes to financial statements.

Canadian Angus Foundation Inc.

Statement of Cash Flows

Year ended December 31, 2007, with comparative figures for 2006

	2007	2006
Cash provided by (used in):		
Operations:		
Excess (deficiency) of revenue over expenses	\$ (11,694)	\$ 8,354
Changes in non-cash operating working capital:		
Increase in contributions receivable	(14,337)	—
Decrease in inventory	12,539	7,523
Increase (decrease) in accounts payable and accrued liabilities	2,000	(19,712)
Increase (decrease) in deferred contributions	8,687	(3,000)
	(2,805)	(6,835)
Investments:		
Decrease in term deposit	10,000	175
Increase (decrease) in cash position	7,195	(6,660)
Cash, beginning of year	19,589	26,249
Cash, end of year	26,784	19,589

See accompanying notes to financial statements.

Canadian Angus Foundation Inc.

Notes to Financial Statements

Year ended December 31, 2007

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) Change in accounting policy:

Effective January 1, 2007 the Foundation adopted the following new accounting standards issued by the Canadian Institute of Chartered Accounts (CICA); "Financial Instruments—Recognition and Measurement", "Comprehensive Income", "Hedges" and "Financial Instruments—Disclosures and Presentation". These new standards have been adopted prospectively.

All financial instruments must be initially recognized at fair value on the balance sheet date. The Foundation has classified each financial instrument into the following categories; held-for-trading financial assets and liabilities, loans or receivables, held-to-maturity investments, available-for-sale financial assets, and other financial liabilities. Subsequent measurement of the financial instruments is based on their classification.

Unrealized gains and losses on held-for-trading financial instruments are recognized in earnings. Gains and losses on available-for-sale financial assets are recognized in other comprehensive income and transferred to earnings when the assets are derecognized. The other categories of financial instruments are recognized at amortized cost using the effective interest rate method.

Upon adoption and with any new financial instrument, an irrevocable election is available that allows entities to classify any financial asset or financial liability as held for trading. On adoption of these standards the Foundation has not elected to classify any financial assets or financial liabilities as held for trading unless they meet the held-for-trading criteria. A held-for-trading financial instrument is not a loan or receivable and includes one of the following criteria:

- (i) it is a derivative, except for those derivatives that have been designated as effective hedging instruments;
- (ii) it has been acquired or incurred principally for the purpose of selling or repurchasing in the near future; or
- (iii) it is part of a portfolio of financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit taking.

There are no financial assets on the balance sheet designated as held-for-trading or held-to-maturity. Cash is classified as an available-for-sale financial asset. All other financial assets are classified as loans or receivables and are accounted for on an amortized cost basis. All financial liabilities are classified as other financial liabilities.

There has been no impact on the Foundation's financial statements for the change in accounting policy.

Derivative instruments are recorded on the balance sheet at fair value as required.

(a) Credit risk:

The Foundation is exposed to credit risk on its contributions receivable, however, management believes there is no significant concentration of credit risk.

(b) Interest rate risk:

The Foundation is not exposed to significant interest rate risk.

(b) 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.

(c) Deferred contributions:

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

(d) 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.

(e) Inventory:

Inventories of glasses and prints are stated at the lower of cost, determined on a first-in-first-out basis and net realizable value. Inventories of bronzes are stated at the lower of cost, on a specific item basis, and net realizable value.

(f) 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.

Significant areas requiring the use of management estimates relate to the collectibility of contributions receivable. Consequently, actual results could differ from those estimates.

3. Deferred contributions:

(a) Heifer Program:

The Heifer Program was established in 1999. The main objective of this program is to encourage young and enthusiastic candidates to start their own herds of Angus cattle. The Foundation purchases heifers for donation to junior candidates using contributions received explicitly for this purpose.

(b) Canadian Junior Angus Association Scholarship Fund:

The Canadian Junior Angus Association Scholarship Fund was established by the Foundation in co-operation with the Canadian Junior Angus Association to provide scholarships to junior candidates. The Foundation grants scholarships using contributions received explicitly for this purpose.

(c) The 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.

Deferred contributions are summarized as follows:

	2007	2006
Heifer Program:		
Balance, beginning of year	\$ —	\$ —
Contributions received	2,000	2,000
Donations made	(2,000)	(2,000)
	—	—
Canadian Junior Angus Association Scholarship Fund:		
Balance, beginning of year	1,250	4,250
Contribution received	500	—
Scholarships granted	(1,750)	(3,000)
	—	1,250
Dorothy Banks Scholarship Fund:		
Balance, beginning of year	—	—
Contribution received	10,937	—
Scholarships granted	(1,000)	—
	9,937	—
Balance, end of year	\$ 9,937	\$ 1,250

2007 Provincial Honourary Presidents

John Urquhart, Bramblebrook Angus (Chilliwack, B.C.)

The Angus association is built upon two things: great people and great cattle. John Urquhart of Sardis is a great person and he has bred some great cattle.

The B.C. Angus Association is pleased to nominate John as their honorary president this year. John began his Bramblebrook Angus cattle operation in 1967. His cattle thrived on the Fraser River Delta and surrounding mountainsides. Originally a straight black herd, a red component was added to Bramblebrook in 1976 and he continued to run two colours until last year. Three of John's four children had 4-H careers and son Christopher became a veterinarian. Chris has helped John with several embryo projects.

John and Betty (deceased in 1995) were host to many Angus events throughout the Fraser valley. For many years a Chilliwack Fair did not happen without a brunch at the Urquhart's. With his wife Barbara, John is still a great host today.

John is one of the best the raconteurs of the breed and anyone who has had the good fortune to be entertained by him knows he is a student of human behaviour. Throughout his life he has had several careers: RCMP officer, coroner and businessman as well as a cattle breeder.

B.C. Angus breeders have always enjoyed his support. If you are lucky, one day you will hear his rendition of Danny Boy. Among his many talents, John is a singer.

Jim and Pam Miller, Miller Angus Farm (Bashaw, Alberta)

Jim and Pam's involvement with the Angus fraternity began almost 40 years ago in the late 1960s. As founders of Miller Angus Farm, located near Bashaw, Alberta, the development of their Angus herd was done in part as a youth project with the involvement of each of their six children, five of whom remain involved with agriculture with three still active participants in the Angus business. Now, all these years later, most of Jim and Pam's 25 grandchildren are involved in agriculture, specifically the cattle industry,

through their own family operations. And successive commitment is guaranteed when you consider there are now five great-grandchildren as well!

Jim and Pam's breeding operation would become one of the top Angus operations in the 1970s and 1980s, promoting and exporting Angus cattle to Scotland, England, Australia, Japan, Argentina, Mexico, Brazil and the United States. Miller Angus Farm was synonymous with the best the breed had to offer for many years.

Jim's involvement with Angus was truly global; he travelled extensively, extolling the virtues of the Angus breed the world over. Anyone who ever met Jim Miller would know, within seconds, which is the greatest breed to ever walk!

Our honorary presidents were active and committed volunteers as well, with Pam serving a term on the Alberta Board and sitting on the Advertising and Promotional Committee. She also helped found the Angus Ladies Promotional Committee in the early 1980s. Pam is a former Bashaw Agricultural Society President and helped found Alberta Farm Animal Care (AFAC), representing animal welfare for all agricultural livestock and assisting producers with effective and efficient care, handling and management of farm animals. Pam now coordinates the 'Alert Line' for AFAC, a confidential service developed for reporting animals in distress. Pam also sat on the Junior Livestock Committee with the Calgary Stampede for 10 years.

Maybe the greatest contribution Jim and Pam made to the Angus fraternity in Alberta was their involvement in the creation and development of the Junior Angus Show and the Provincial 4-H Beef Heifer Show. Both of these events have operated continuously since their first edition, and have graduated literally thousands of young exhibitors who participated, learning and having fun through their involvement. In 2008 the Junior Angus Show is in its 33rd year while the Provincial 4-H Beef Heifer Show will celebrate its 32nd edition.

For their outstanding achievement as Angus breeders, and for their dedication to the development of programs and opportunities for their fellow provincial Angus breeders, especially the promotion of Angus to young men and women, the Alberta Angus Association is thrilled to bestow the title of 2008 Honourary President on Jim and Pam Miller.

Ron and Linda Englot (Abernethy, Saskatchewan)

My parents Frank and Helen Englot started a Heil's polled Hereford herd in 1948. I began raising Herefords in 1962. I was in 4-H under Ed Heil's leadership. He had established Laurel Creek Angus along with his son Roy. I also helped them at the summer show and the Regina Bull Sale.

In 1966 I had the champion steer at the Yorkton Regional and also won showmanship. The following year I won the champion steer at the Regina Spring Show. We had formed the Balcarres Polled Hereford Club where we showed and sold both bulls and females as well as selling privately and at the Regina Bull Sale. We had a very good herd of Hereford cattle.

In 1971 I dispersed my Herefords and began a small feedlot. In 1974 we sold the 500 finished cattle and bought 220 mixed commercial cows along with some more purebred polled Herefords. I liked what I saw in the Angus breed in both the commercial cows and the feedlot.

In 1981 we went into the Angus hoping they would compete with the Herefords but it was an easy decision to disperse the Herefords once again. We purchased the top end of the Laurel Creek (Heil's) herd along with a few heifers and cows from other sales. We also purchased Callamere Missie 10M from the McCall's. She was a Delta TTR 29D daughter that produced very well.

Our first bull purchased was TAF Eileenmere 25L followed by Northern Excitement GAF 13J, then came Blind Creek Lad 25H and Cudlole Sir Baros 32M, R & J Delegate 1931, 2J Real Power 7H and Wiwa Creek Atlas 10'89 which was out of a Pacesetter cow. R & J Atlas and Delegate were out of the same cow, Southholm Lady 181J, which worked very well for us. We used Ron's Baros 39Z who was out of a Delegate daughter that bred very well. We purchased Batshol Stemwinder 31D, a very thick bull. Many of the young unproven bulls were used on my brother's commercial herd. If they worked and produced well, they came back to our herd. He had a very good herd of commercial cows as a result. We also kept Ron's Baros 76G, a son of Ron's Baros 39Z.

We purchased our pick of the Batschol herd when it was dispersed. These families were very good and fit well into our herd. We had double bred many great cows and foundation sires with great results.

We sold bulls for many years at the Laurel Creek Test Centre which I was instrumental in setting up. I have been on many boards, the Ag. society, RM Council and the Saskatchewan Angus Association.

We presently run 100–120 commercial black and baldie cows bred black Angus. We also graze 150–250 yearlings annually. Health permitting, we will continue.

Thanks to Saskatchewan Angus Association for nominating me as their Honourary President to the Canadian Angus Association for 2008. It is indeed a great honour.

Hughie and Sandy Margetts, Buck Valley Ranch (Minto, Manitoba)

In 1989, Hughie and Sandy moved back to Manitoba from the Edmonton area after 20 years and formed a small outfit called Buck Valley Ranch at Minto, Manitoba.

During the Edmonton years Hughie was involved on a part-time basis in grain farming and running grass cattle. We purchased our first bred red Angus heifers from Charlie and Ruby Simpson in 1986 and the next year a group of bred heifers from Ron Drinnan. The cattle were out on two different lease arrangements until 1989.

Hughie served one term as a director on the Manitoba Angus Association board. During that time Grant Wilson was Canadian Angus President and in 1995 Manitoba hosted the Canadian Angus Association annual meeting. Then in 2005 the Manitoba Angus Association was once again asked to host the Canadian Angus Association annual meeting, however, this time it was also the Canadian Angus centennial year. The Manitoba board formed a host committee and Hughie and Sandy were honoured to be asked to serve.

For many years Buck Valley Ranch sold breeding bulls through the Douglas Bull Test Station, the Southwest Breed Development Centre and the Red Power Angus Breeders Group. Females were sold through the Keystone Klassic and privately. Hughie and Sandy were involved with the Red Power Angus Breeders for 14 years, each holding various executive positions.

In 2004 Blair and Lois McRae invited Buck Valley to be guests in their on-farm spring bull sale. What a wonderful opportunity! (See: hard work does pay off!)

In 2006, Hughie was operated on for cancer and the decision was made to start winding things down, moving into “triple A” farming (April to August and then Arizona). In the fall of 2006 the McRae family of Brandon purchased the heart of the Buck Valley herd.

Hughie and Sandy would like to take this opportunity to thank the current Manitoba Angus board for nominating them as the 2008 Manitoba Angus Honourary Presidents and say thank you to everyone involved in the Canadian cattle industry for their support over the years. Happy trails!

Ron Storey, DandyLawn Farms (Rockwood, Ontario)

Ron became associated with the Angus breed in 1949 when his father bought his first Angus cows, the beginning of Dandy Lawn Farms. For the next several years Ron was involved in 4-H. The highlight was winning the Queen’s Guineas in 1962. With his winnings he bought a farm close to the original family farm. Presently Ron’s herd consists of 32 purebred cattle. The male calves are sold for feeders and the females are home fed for freezer beef.

Over the years Ron has been involved with the Central Angus Club acting as president in 1990–1991. In 2003 he was presented with the “Certificate of Recognition” from the Canadian Angus Association.

Bill Pryor (Centreville, New Brunswick)

Bill Pryor lives in Centreville where he works the family farm with his eldest son Robert. The farm is home to a herd of more than 50 registered Angus cows. His original herd was small, ranging between 10 to 20 mature cows.

Bill’s interest in the Angus breed started in 1957 while he was still in high school. A friend told him of a story he read in a farm paper about a different breed of cattle (Angus) that had no horns, were good mothers and had excellent carcass quality. Most of the cattle on his family farm at that time were dairy cattle including a few Shorthorns.

Bill purchased his first Angus bull in 1957 and a second bull in 1960. His first registered females were purchased in 1962. Later breeding stock purchases were made from several Canadian provinces and the United States.

Bill has dedicated his life to promoting agriculture, studying agriculture at Nova Scotia Agriculture College and MacDonald College/McGill University receiving a BSc (Agr) in 1962, and receiving his Masters’ Degree in Agriculture and Resource Economics in 1969 from the University of Maine. Bill continued to promote agriculture through his career first as 4-H specialist, then as a farm management specialist with the New Brunswick Department of Agriculture and later as a development officer with Agriculture and Agri-Food Canada. Those positions allowed him to be active in Atlantic, national and American agriculture activities, especially those relating to the beef sector. Retiring from Agriculture and Agri-Food Canada in 1996 allowed him to devote time to raising and marketing Angus cattle.

Bill’s participation in the New Brunswick Angus Association dates back to 1962 and the Maritime Angus Association back to 1964. Since that time he has served as director, vice-president and president of each Association.

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. To date, 104 Angus families have been recognized.

We are pleased to recognize these dedicated Angus breeders in 2008:

Alberta

Bar Heart Angus
Hannah Ranches
Lindenview Angus
Rivercrest Angus

Saskatchewan

New Force Angus

Manitoba

Black Meadows Angus

Quebec

JD Farms

Tribute to Outgoing President

Barry Young

Written by Barry's wife Marj

It has been an honour and privilege for Barry this past year to serve as President of the Canadian Angus Association. Lots of phone calls, meetings and travel but I know the rewards have outweighed the exhaustion that I'm sure he had at times.

He had the opportunity to travel, meeting many more breeders, seeing the Angus cattle in a variety of environments. He truly enjoyed talking and visiting with these people and seeing their cattle.

Barry has been involved with raising cattle all his life. His dream came true in 1967 when he and his brothers were able to purchase Grace of Deenboro 27W from the Deenboro dispersal.

It takes a lot of time and dedication to keep things running smoothly and all the people involved, including the office staff, I would like to personally thank.

Travelling took him to the different parts of Canada, the States and Ireland. He got to see the cattle in a lot of different environments and see a variety of feeding. He loves talking to people about their cattle so this past year has been quite an experience for him.

In closing I would like to say we have been proud of the position he has held and wish the incoming President best wishes for the next year. I also think the white shirts are very sharp looking and I think all Presidents should wear them!



Barry Young was selected as the Record Stockman Magazine's 2008 Canadian Cattleman of the Year.

Canadian Angus Association Personnel

Board of Directors

British Columbia

Frank Strimbold—Term expires 2009

Alberta

George Buttmer—Term expires 2008

Cecilie Fleming—First term expires 2010

Gary Latimer—First term expires 2010

John Lee—Term expires 2008

Kirk Wildman—First term expires 2008

Saskatchewan

Keith Kaufmann—Term expires 2009

Laird Senft—First term expires 2008

Bob Switzer—First term expires 2008

Barry Young—Term expires 2008

Manitoba

Blaine Canning—Term expires 2008

Ontario

Tom McDonald —First term expires 2010

Quebec

John Donaldson—Term expires 2009

Maritimes

Harry (Buddy) Loane—Term expires 2008

Provincial Representatives

British Columbia

Alberta

Saskatchewan

Manitoba

Ontario

Quebec

Maritimes

Canadian Red Angus Promotion Society

Staff

CEO

Doug Fee

Office Manager

Linda Anne Seville

Breed Development

Alan Deacon

Camille Scott

Registry

Sharmayne Byrgesen

Shirley Anderson

Cheryl Hazenberg

Caroline Marois

Jennifer May

Commercial Liaison

Brian Good

Educational Support

Wendy Newton

Member Communications

Tina Schwartzenberger

Receptionist

Joanelle Fuellbrandt

President

LeRoy Vossler

Rob Smith

Clarke Ward

Lyall Edgerton

Dave Hasson

Stan Christensen

Catherine Lavers

Gerald Walter

Secretary

Jill Savage

Denise Rice

Belinda Wagner

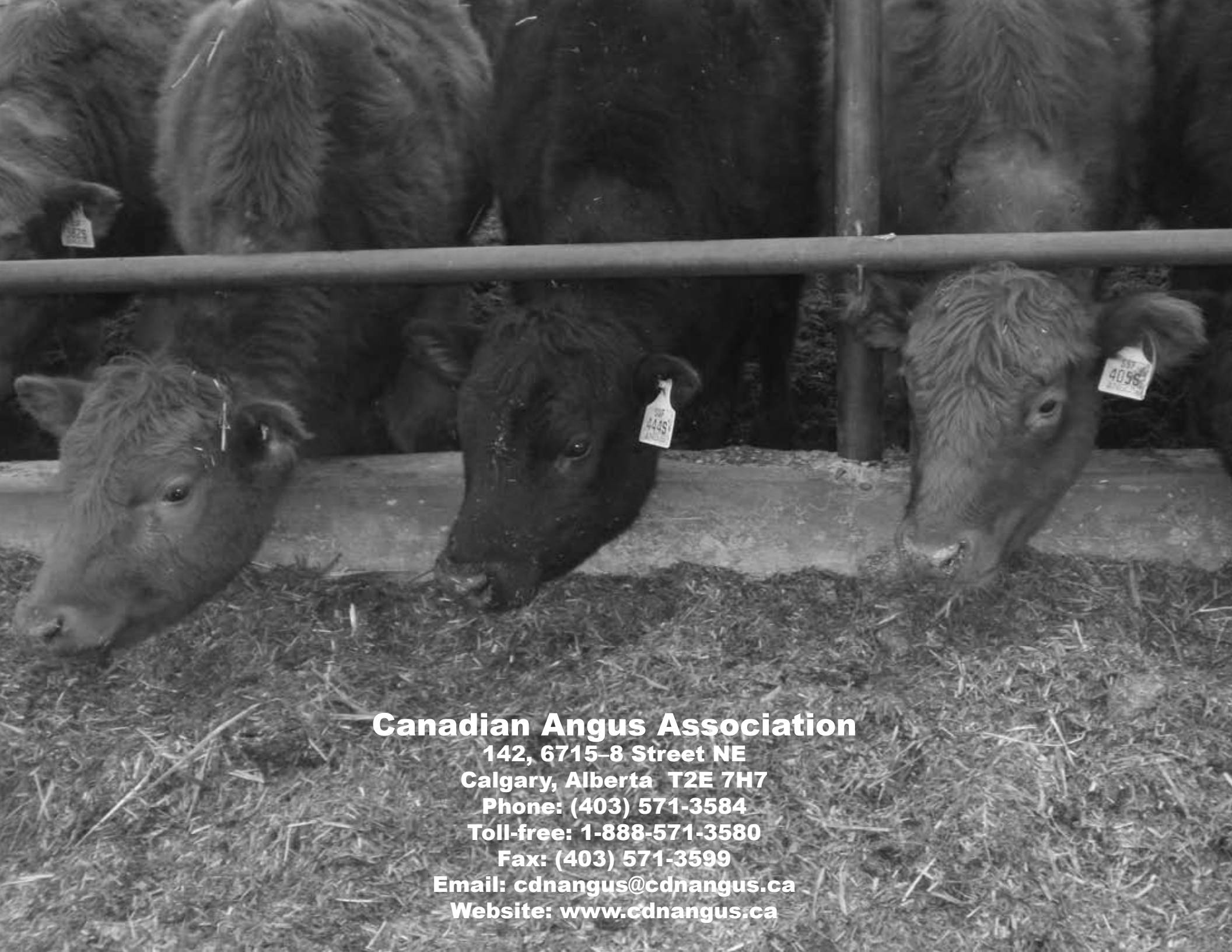
Arlene Kirkpatrick

Julie Smith

Trudy Beaton

Betty Lou Scott

Lynnette Hochstein



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