

**CANADIAN MINERAL INDUSTRY EDUCATION FOUNDATION**  
(Incorporated under the laws of Canada)  
**UNAUDITED STATEMENT OF FINANCIAL POSITION**  
**(FORECAST)**

	March 31 2013	..... December 31 .....	2012	2011
<b>Current Assets</b>				
Cash	\$ 823	178	39,512	106,686
Funds on deposit, interest bearing	171,805	254,305	224,193	221,403
Marketable securities	259,783	202,969	258,876	180,802
	<b>\$ 432,411</b>	<b>457,452</b>	<b>522,581</b>	<b>508,891</b>
<b>Current Liabilities</b>				
Accounts payable and accrued liabilities	\$ 2,700	5,200	5,303	4,607
Reserve for Scholarships	429,711	452,252	517,278	504,284
	<b>\$ 432,411</b>	<b>457,452</b>	<b>522,581</b>	<b>508,891</b>

**UNAUDITED STATEMENT OF REVENUE AND EXPENDITURES  
AND RESERVE FOR SCHOLARSHIPS  
FOR THE YEAR ENDED DECEMBER 31, 2013  
(FORECAST)**

	Jan-Mar '13 (Actual)	Apr to Dec'13 (Forecast)	Year ended December 31		
			2013	2012	2011
<b>Revenue</b>					
Donations	\$ 0	200,000	200,000	203,517	370,580
Interest	1,520	5,786	7,306	7,356	5,069
	<b>1,520</b>	<b>205,786</b>	<b>207,306</b>	<b>210,873</b>	<b>375,649</b>
<b>Expenditures</b>					
Scholarship awards (Note 3)					
Committed (Note 1)	89,000	66,000	155,000	105,000	98,000
New (Note 2)	0	102,000	102,000	83,000	54,000
<b>Administrative expenses:</b>					
Secretarial & accounting	0	5,000	5,000	5,000	5,000
Audit fees	0	1,695	1,695	1,700	1,695
Annual report	0	5,000	5,000	0	0
Website	0	150	150	150	135
Miscellaneous	87	3,400	3,487	3,029	1,730
	<b>89,087</b>	<b>183,245</b>	<b>272,332</b>	<b>197,879</b>	<b>160,560</b>
<b>Excess of revenue over expenditures</b>					
(expenditures over revenue)	(87,567)	22,541	(65,026)	12,994	215,089
Reserve for scholarships, beginning of period	517,278	429,711	517,278	504,284	289,195
Reserve for scholarships, end of period	<b>\$ 429,711</b>	<b>452,252</b>	<b>452,252</b>	<b>517,278</b>	<b>504,284</b>

**Notes:**

1) Scholarship commitments as at January 1, 2013 total \$211,000 (2012 - \$144,000), of which \$155,000 is forecast for fiscal 2013 (2012 - \$105,000),

2) Uncommitted reserves as at January 1, 2013 approximate \$306,000 (2012 - \$145,000), or approximately 153 person-year scholarships (or 51 new scholarships).

3) The J P Bickell donation, of \$25,000 for 2012, is restricted to supporting Ontario scholarships, which are forecast at \$48,000 for the period September 2012 to May 2013