

Geoscience BC Society
Interim Balance Sheet
As at December 31, 2005
(Unaudited - internally-prepared)

Exhibit 'A'

Assets	\$
<i>Current assets:</i>	
Cash and cash equivalents	23,420,077
Accrued interest receivable	40,895
Prepaid expense	5,497
GST rebate receivable	6,809
	<u>23,473,278</u>
Equipment, at cost (balance is unamortized)	4,152
	<u><u>23,477,430</u></u>
Liabilities	
<i>Current liabilities:</i>	
Accounts payable & accrued liabilities	<u>5,158</u>
Members' Equity	
Funding commitments - restricted (Note 2)	1,753,462
General fund (Exhibit 'B')	21,718,810
	<u>23,472,272</u>
	<u><u>23,477,430</u></u>
Basis of presentation (Note 1)	

Refer also to accompanying notes - Exhibit 'C'

Geoscience BC Society
Interim Operations Statement
For the period from inception on April 26, 2005 to December 31, 2005
(Unaudited - internally-prepared)

Exhibit 'B'

	Actuals		Budgeted overhead - provisional to 12/31/05
	\$	\$	\$
Unrestricted contribution - Government of B.C.		25,000,000	
Other income - interest		467,027	
		25,467,027	
 <i>Expenditures:</i>			
<u>Program:</u>			
Publishing costs		8,312	
Project 2005 - 003 - Dr. D. MacIntyre		20,000	
Project 2005 - 008 - Dr. Colin E. Dunn		67,500	
Project 2005 - 009 - Mr. Stephen Cook		64,875	
Project 2005 - 014 - Mr. Wayne Jackaman		232,500	
Project 2005 - 016 - Dr. Alain Plouffe		121,400	
Project 2005 - 027 - Dr. Dan Marshall		47,960	
Project 2005 - 028 - District of Lillooet		2,500	
Project 2005 - 031 - Placer Dome		69,375	
Project 2005 - 032 - Dr. B. Mahoney		154,625	
Project 2005 - 036 - Dr. C. Evenchick		88,820	
Project 2005 - 038 - Mr. Ward Kilby / Cal Data Ltd.		63,285	
Project 2005 - 047 - Mr. Wayne Jackaman		210,781	
Project 2005 - 050 - CME Managing Consultants Inc.		502,810	
			(1,654,743) *
 <u>Administration:</u>			
BCYCM - fee per services agreement		136,754	131,000
Consulting - interim ED		92,500	84,500
Permanent CEO search		54,642	70,000
Consulting - other		15,151	40,000
Travel		9,728	40,000
Website, internet and email		9,004	15,000
Non-refundable GST		6,809	-
Office/miscellaneous		6,196	5,500
Advertising & Promotions		5,477	-
Legal and financial - insurance		3,750	15,000
			(340,012)
Total budgeted overhead to December 31, 2005			401,000
Excess of contributions and revenue over expenditures to date:		23,472,272	
Unexpended funding awarded - transferred to restricted fund (Note 2)		(1,753,462) *	
Balance, General Fund, at inception		-	
Balance, General Fund, at December 31, 2005 (unrestricted)		21,718,810	

* total program funding expended and/or approved to date, excluding Publishing costs, is \$3,399,892.85

Refer also to accompanying notes - Exhibit 'C'

Geoscience BC Society
Notes to Interim Financial Statements
For the period from inception on April 26, 2005 to December 31, 2005
(Unaudited - internally-prepared)

Exhibit 'C'

1. Basis of presentation

These financial statement have been internally-prepared by a Director of Geoscience BC and have not been audited or reviewed by an independent public accountant. These statements are designed for the internal use of Geoscience BC members only and are not necessarily presented in a manner consistent with generally accepted accounting principles.

2. Funding Commitments

Geoscience BC had approved the following undisbursed funding at December 31, 2005:

	\$
Project 2005 - 003 - Dr. D. MacIntyre	20,000
Project 2005 - 008 - Dr. Colin E. Dunn	7,500
Project 2005 - 009 - Mr. Stephen Cook	21,625
Project 2005 - 014 - Mr. Wayne Jackaman	77,500
Project 2005 - 016 - Dr. Alain Plouffe	130,000
Project 2005 - 027 - Dr. Dan Marshall	47,960
Project 2005 - 030 - Dr. James Mortensen	45,000
Project 2005 - 031 - Placer Dome Canada Exploration	23,125
Project 2005 - 032 - Dr. B. Mahoney	154,625
Project 2005 - 036 - Dr. C. Evenchick	62,780
Project 2005 - 038 - Mr. Ward Kilby / Cal Data Ltd.	24,710
Project 2005 - 047 - Mr. Wayne Jackaman	70,260
Project 2005 - 050 - CME Managing Consultants Inc.	55,868
Project 2005 - 052 - Dante Canil / University of Victoria	33,535
Project 2005 - 053 - Dick Tosdal / UBC	270,000
Project 2005 - 054 - Greg Arehart	42,089
Project 2005 - 055 - Lori Kennedy	61,400
Project 2005 - 059 - Waner Miles - GBC / GSC	605,485
	<u>1,753,462</u>

These funds remain on hand at December 31, 2005 but are now considered to be internally-restricted from the perspective of Geoscience BC.