

**AFOA BC**  
**STATEMENT OF REVENUES AND EXPENSES**  
For the 9 months ending December 31, 2020

	Actuals	Annual Budget	Variance	Prior Year Actual
<b><u>REVENUE</u></b>				
DISC Core funding	0	85,000	(85,000)	200,000
DISC Program funding - current year	353,000	369,965	(16,965)	200,000
DISC Program funding - prior year	82,535	82,535	0	485,935
Class action workshops	95,238	112,800	(17,562)	0
Western Diversification funding	150,000	0	150,000	0
Conferences	25,450	420,000	(394,550)	241,945
Workshop fees	21,332	217,800	(196,468)	93,450
Salary report sales	2,000	10,000	(8,000)	4,000
Individual AFOA BC memberships	54,809	80,000	(25,191)	72,401
Corporate AFOA BC memberships	13,113	15,000	(1,888)	11,000
Investment revenue	19,547	26,000	(6,453)	22,338
Other revenue	24,636	0	24,636	626
	<u>841,660</u>	<u>1,306,300</u>	<u>(464,640)</u>	<u>1,134,125</u>
<b><u>COST OF SERVICE DELIVERY</u></b>				
DISC Program expenses	8,740	407,250	398,510	224,007
Class Action costs	44,035	95,000	50,965	0
Western Divesification costs	35,000	0	(35,000)	0
Conferences	50,043	150,000	99,957	112,519
Workshops	3,463	53,200	49,737	51,333
Other costs of Service Delivery	72	1,900	1,828	326
	<u>141,353</u>	<u>707,350</u>	<u>565,997</u>	<u>388,186</u>
<b>Gross Margin</b>	<b>700,307</b>	<b>598,950</b>	<b>85,392</b>	<b>745,939</b>
<b><u>OPERATING EXPENSES</u></b>				
Office rent	45,668	61,356	15,688	45,321
Equipment leases	7,878	9,900	2,022	7,764
Office and printing supplies	1,520	2,400	880	3,181
Postage and courier	1,433	2,000	567	147
Telephone	1,059	2,696	1,637	5,783
Staff cell phones	3,216	3,600	384	1,823
Office file storage	1,840	0	(1,840)	1,935
Agency insurance	1,656	2,760	1,105	973
Marketing	2,600	17,500	14,900	5,851
Licenses and permits	1,658	2,350	693	1,133
Bank and TELPAY charges	1,737	2,000	263	2,228
Internet and website	619	9,144	8,525	2,603
Office IT Services	8,113	2,180	(5,933)	8,454
Internet	715	0	(715)	0
Online marketing services	2,333	0	(2,333)	0
Website maintenance & development	4,879	0	(4,879)	0
Software licenses	5,173	0	(5,173)	0
Accounting services	17,450	42,000	24,550	33,625
Audit fees	9,500	15,000	5,500	14,980
Consultant services	7,900	7,500	(400)	1,250
Legal services	0	3,000	3,000	859
Professional services	9,718	0	(9,718)	897
Salaries, wages and benefits	193,404	311,300	117,896	171,021
Staff travel - operations	3,211	9,000	5,789	13,546
Staff Events, Gifts	926	0	(926)	0
Director honorariums	3,900	21,000	17,100	19,950
Director travel	10,749	31,900	21,151	27,117
Director meeting rooms	1,108	2,000	892	1,109
Annual general meeting	3,250	10,150	6,900	6,180
AFOA Canada conference	0	14,200	14,200	11,439
Advisory committee	0	9,614	9,614	0
Investment management fees	3,114	4,400	1,286	3,271
	<u>356,327</u>	<u>598,950</u>	<u>242,623</u>	<u>392,440</u>
<b><u>NON-OPERATING ITEMS</u></b>				
Amortization	3,145	0	3,145	1,089

Office Closure Expenses	671	0	671	0
Loss (gain) on disposal of assets	3,355	0	3,355	912
Realized loss (gain) on investments	0	0	0	(6,593)
Unrealized loss (gain) on investments	(62,210)	0	(62,210)	2,362
<b>NET SURPLUS (DEFICIT)</b>	<b>\$399,019</b>	<b>\$0</b>	<b>\$399,020</b>	<b>\$355,729</b>

# AFOA BC

## Statement of Financial Position

As at:	Dec 31, 2020	Mar 31, 2020
<b>Assets</b>		
Current assets:		
Cash	\$ 14,873	\$ 144,817
Investments	554,498	487,094
Accounts receivable	460,876	151,159
Goods and Services Tax recoverable	3,229	15,634
Prepaid expenses and deposits	16,726	13,489
	<u>1,050,201</u>	<u>812,193</u>
Capital assets	12,412	16,169
	<u>\$ 1,062,613</u>	<u>\$ 828,362</u>
<b>Liabilities and Net Assets</b>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 65,056	\$ 129,832
Wages and benefits payable	22,247	23,175
Deferred revenue	37,295	140,165
	<u>124,598</u>	<u>293,171</u>
Net assets:		
Unrestricted	439,716	31,159
Internally restricted contingency fund	400,000	400,000
Internally restricted strategic initiatives reserve	75,000	75,000
Internally restricted technology replacement reserve	10,888	12,862
Invested in capital assets	12,412	16,169
	<u>938,015</u>	<u>535,191</u>
	<u>\$ 1,062,613</u>	<u>\$ 828,362</u>

## Balance Sheet Notes as at December 31, 2020

### Accounts Receivable

Consists of:	Amount:	Notes:
Accounts receivable	\$460,876.00	\$259,250 DISC, \$150,000 Western Diversification Fund, \$50,000 Class Action Workshops
<b>TOTAL</b>	<b><u>\$460,876.00</u></b>	

### Prepays

Consists of:	Amount:	Notes:
Prepaid expenses	\$12,876.10	Prepaid D & O Insurance, Liability Insurance, Delegate travel for class action workshops to reconcile
Security deposits	\$3,849.75	Security deposit on AFOA BC office space
<b>TOTAL</b>	<b><u>\$16,725.85</u></b>	

### Account Payable

Consists of:	Amount:	Notes:
Accounts payable	\$52,754.38	Ordinary operating expenses, \$9,000 accrued audit fees
Best Practice Awards - liability	\$7,631.25	
Band Administrator Awards - liability	\$4,670.00	
<b>TOTAL</b>	<b><u>\$65,055.63</u></b>	

### Deferred Revenue

Consists of:	Amount:	Notes:
Deferred revenue - sponsorships	\$0.00	
Deferred revenue - programs	\$37,295.00	Deferred Winter Conference registrations
<b>TOTAL</b>	<b><u>\$37,295.00</u></b>	

## Office Closure Financial Review

<u>One-time:</u>	<i>Impact to Stmt of FP</i>	<i>Impact to Stmt of Ops</i>
Park Royal Office:		
Cash	3,849.75	
Deposit	(3,849.75)	
Capital Asset Additions:		
Cash	(2,742.41)	
Furniture	2,742.41	
Capital Asset Write-offs:		
Furniture	(625.72)	(625.72)
IT Equipment	(2,729.17)	(2,729.17)
Expenses:		
Cash	(5,879.05)	
Moving Costs		(416.60)
XEROX		(4,949.91)
Mail Forwarding		(273.05)
Carpet Cleaning		(239.49)
	<b>(9,233.94)</b>	<b>(9,233.94) *</b>
<b>Net Cash Impact:</b>	<b><u>(4,771.71)</u></b>	

### Going Forward - Monthly:

Expenses Eliminated:		
Office Rent		5,072.00
Parking space		165.81
XEROX		695.00
Adagio On-premise		107.00
IT Support - ACSL		96.00
Additional Expenses:		
Adagio Cloud		(353.00)
Monthly savings		<b>5,782.81 **</b>

### Estimated F2021 Impact to Operations

January 2021 savings	5,782.81	**
February 2021 savings	5,782.81	**
March 2021 savings	5,782.81	**
One time expenses	(9,233.94)	*
F2021 savings	<b>8,114.49</b>	

**Aboriginal Financial Officers Association of BC**  
**March 31, 2021**  
**Capital Asset Schedule**

*Furniture - 7 years straight-line, IT Equipment - 4 years straight-line, half-year rule in year of purchase*

Fiscal  
Period

		<u>Cost</u>				<u>Amortization</u>				<u>Net</u>		
		Opening Cost	Additions	Disposals	Closing Cost	Opening Accum Amort	Disposals	Current Expense	Closing Accum Amort	Opening	Ending	
<b><u>Furniture</u></b>												
2010	Office Furniture	4,269.00	-	4,269.00	-	3,856.42	3,856.42	-	-	412.58	-	
2011	Office Furniture	1,765.00	-	1,765.00	-	1,551.86	1,551.86	-	-	213.14	-	
2020	Office Furniture - Desks, Wendy, Candise	0.5	-	2,742.41	-	2,742.41	-	-	195.89	195.89	-	2,546.52
<b><u>IT Equipment</u></b>												
2012	Office PC's	6,568.40	-	6,568.40	-	5,576.61	5,576.61	-	-	991.79	-	
2013	Server	9,204.99	-	9,204.99	-	7,467.61	7,467.61	-	-	1,737.38	-	
2018	2 HP laptops - used for conf presentations	2.5	3,281.99	-	-	3,281.99	1,391.57	-	659.68	2,051.24	1,890.42	1,230.75
2019	4 HP laptops	1.5	9,825.64	-	-	9,825.64	982.56	-	2,702.05	3,684.62	8,843.08	6,141.03
2020	RadiusOne phone system	1.5	2,311.98	-	-	2,311.98	231.20	-	635.79	866.99	2,080.78	1,444.99
<b>Total</b>		<b>37,227.00</b>	<b>2,742.41</b>	<b>21,807.39</b>	<b>18,162.02</b>	<b>21,057.83</b>	<b>18,452.50</b>	<b>4,193.41</b>	<b>6,798.74</b>	<b>16,169.17</b>	<b>11,363.28</b>	
						<b>Monthly amortization</b>		<b>349.45</b>				