



Alberta Chambers of Commerce

**Second Quarter
Financial Reporting
As at June 30, 2020**

August 21, 2020

Dear Chamber President,

Enclosed are copies of our Balance Sheet, Statement of Operations and Event Summary for the six (6) months ending June 30, 2020, with a comparison to 2019. We continue to be in a sound financial position.

If you have any questions or concerns, please direct them to me at (780) 425-4180 ext. 3 or 1-800-272-8854 ext. 3.

Thank you.

Sincerely,



Jodie McFadzen,
Treasurer

Enclosures



ALBERTA CHAMBERS OF COMMERCE
COMPARATIVE BALANCE SHEET
March 31, 2019

ASSETS	June 30, 2020	June 30, 2019
Current Assets :		
Cash on hand	\$385,839.36	286,001.68
Investment	\$672,280.90	657,917.11
Accounts receivable	\$146,094.60	142,727.85
Common Shares	\$27.94	27.94
Inventory	\$715.23	1,551.39
Prepaid expenses	\$21,907.62	6,027.00
	\$1,226,865.65	1,094,252.97
Capital assets:		
Office equipment	\$76,101.72	75,344.63
Computer equipment	\$97,837.06	95,739.66
Leasehold Improvements	\$13,190.34	13,190.34
Software	\$34,320.30	33,133.90
	\$221,449.42	217,408.53
Accumulated depreciation	-\$202,302.91	-194,800.39
	\$19,146.51	22,608.14
	\$1,246,012.16	1,116,861.11
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and accrued liabilities	\$128,792.30	85,971.91
CCC Membership Trust	-\$5,559.63	-3,529.71
ACC Chamber Relief Fund	\$49,208.05	49,175.05
Deferred revenue	123,917.53	15,383.57
	296,358.25	147,000.82
Net Assets		
Unrestricted retained earnings	\$430,507.40	447,252.15
Financial Stability Reserve	\$500,000.00	500,000.00
Investment in capital assets	\$19,146.51	22,608.14
	\$949,653.91	969,860.29
	1,246,012.16	1,116,861.11

Alberta Chambers of Commerce

STATEMENT OF OPERATIONS FOR MONTHS ENDED JUNE 30, 2020

ACTUAL Year to Date 30-Jun-19		ACTUAL Year to Date 30-Jun-20	BUDGET Year to Date 30-Jun-20	ANNUAL BUDGET 2020
	<i>REVENUE</i>			
51,100.00	CORPORATE MEMBERS - RENEWALS	\$35,100.00	\$54,500.00	\$111,352.38
0.00	CORPORATE MEMBERS - CONTRA	\$1,500.00	\$0.00	\$10,600.00
1,500.00	CORPORATE MEMBERS - NEW	\$5,500.00	\$15,000.00	\$30,000.00
137,000.00	EVENT SPONSORSHIPS	\$0.00	\$131,500.00	\$47,500.00
0.00	OTHER SPONSORSHIPS	\$0.00	\$37,500.00	\$171,000.00
103,258.17	EVENT REGISTRATIONS	\$0.00	\$111,040.00	\$158,040.00
226,347.79	CHAMBER MEMBERS - RENEWALS	\$207,015.77	\$226,335.00	\$242,156.00
200,652.58	GROUP INSURANCE ADMIN FEES	\$203,042.10	\$204,000.00	\$408,000.00
5,450.00	MEDIA SALES/ BUSINESS APPRENTISHIP	\$0.00	\$5,000.00	\$10,000.00
26,053.03	VALUE-ADDED ADMIN FEES	\$19,051.58	\$32,700.00	\$67,400.00
0.00	FUNDED FROM OP RESERVE/ VP/ EOS	\$37,105.14	\$58,500.00	\$44,100.00
27,951.43	INTEREST & OTHER	\$0.00	\$37,050.00	\$78,000.00
779,313.00	TOTAL REVENUE	\$508,314.59	\$913,125.00	\$1,378,148.38
	<i>EXPENSES</i>			
344,198.55	CONTRACTS WAGES & BENEFITS	\$279,208.97	\$375,317.00	\$760,634.00
5,386.01	POSTAGE / COURIER / TELEPHONE / WEB	\$4,900.42	\$6,070.00	11,770.00
49.00	CORPORATE RELATIONS & PROMOTION	\$0.00	\$3,450.00	6,900.00
9,957.75	STAFF TRAVEL	\$2,873.23	\$21,500.00	41,600.00
8,567.02	EXECUTIVE TRAVEL	\$856.64	\$19,866.00	35,416.00
21,202.96	EOS ONLY	\$23,111.88	\$21,000.00	36,000.00
36,684.41	OFFICE RENT	\$37,737.36	\$36,480.00	28,000.00
1,925.52	INSURANCE	\$2,090.18	\$2,100.00	72,960.00
11,188.45	OFFICE EQUIPMENT LEASES	\$13,076.89	\$14,755.96	4,200.00
7,072.23	PRINTING & OFFICE SUPPLIES	\$1,969.18	\$6,000.00	29,558.92
959.50	STAFF TRAINING	\$1,493.52	\$6,000.00	12,000.00
14,250.00	PROFESSIONAL FEES	\$41,645.24	\$14,000.00	12,000.00
142,542.20	EVENT SPECIFIC (TOTAL)	\$7,451.00	\$156,624.00	97,000.00
23,000.00	ALBERTA PERSPECTIVES	\$0.00	\$37,500.00	190,124.00
0.00	VISION 20/20, CEO ROUNDATBLES	\$0.00	\$35,000.00	0.00
362.21	REGIONAL ROUNDTABLES	\$0.00	\$2,000.00	6,000.00
3,155.78	SUBSCRIPTIONS AND MEMBERSHIPS & ADVERTSING	\$3,369.60	\$2,884.00	3,484.00
2,815.41	BANK CHRGS & INTEREST ON CAP LEASE	\$174.97	\$2,955.00	5,405.00
3,265.11	DEPRECIATION	\$3,000.00	\$3,000.00	6,000.00
1,000.00	CONTINGENCY/ MISCELLANEOUS	\$0.00	\$18,000.00	36,000.00
26,376.99	VOTE PROSPERITY	\$0.00	\$0.00	0
663,959.10	TOTAL EXPENSES	\$464,209.08	\$784,501.96	1,376,051.92
115,353.90	NET REVENUE (EXPENSE)	\$44,105.51	128,623.04	2,096.46

Alberta Chambers of Commerce

EVENT SUMMARY

June 30, 2020

ALBERTA BUSINESS AWARDS OF DISTINCTION

2019 Actuals		2020 ACTUAL	2020 Budget
\$ 55,500.00	<i>REVENUE</i>		
\$ 16,081.17	Sponsorship	0.00	\$50,000.00
\$ 71,581.17	Registrations	0.00	\$16,000.00
	TOTAL REVENUE	0.00	\$66,000.00
	<i>EXPENSES</i>		
\$ -	Misc	0.00	
\$ 1,669.66	Travel	0.00	\$3,100.00
\$ 84,287.77	Event Specific	0.00	\$83,000.00
\$ 85,957.43	TOTAL EXPENSES	0.00	\$86,100.00
	NET REVENUE (EXPENSE)	0.00	-\$20,100.00
\$ (14,376.26)			

POLITICAL ACTION DAY March 31, 2020

2019 Actuals		2020 ACTUAL	2020 Budget
\$ 40,000.00	<i>REVENUE</i>		
\$ 39,000.00	Sponsorship	0.00	59,000.00
\$ 79,000.00	Registrations	0.00	45,000.00
	TOTAL REVENUE	0.00	104,000.00
	<i>EXPENSES</i>		
\$ 2,986.00	Travel	0.00	2,986.00
\$ 29,800.00	Event Specific	0.00	39,824.00
\$ 32,786.00	TOTAL EXPENSES	0.00	42,810.00
	NET REVENUE (EXPENSE)	0.00	61,190.00
\$ 46,214.00			

AGM / Policy Session September 15-16, 2020 Virtual

2019 Actuals		2020 ACTUAL	2020 Budget
\$ 22,500.00	<i>REVENUE</i>		
\$ 40,040.00	Sponsorship	0.00	\$22,500.00
\$ 62,540.00	Registrations	0.00	\$40,040.00
	TOTAL REVENUE	0.00	\$62,540.00
	<i>EXPENSES</i>		
\$ 8,289.67	Travel	0.00	\$12,000.00
\$ 22,881.19	Event Specific	0.00	\$25,000.00
\$ 31,170.86	TOTAL EXPENSES	0.00	\$37,000.00
	NET REVENUE (EXPENSE)	0.00	\$25,540.00
\$ 31,369.14			

MP DINNER -

2019 Actuals			2020 ACTUAL	2020 Budget
\$	-	<i>REVENUE</i>		
\$	-	Sponsorship	0.00	\$10,000.00
\$	-	Registrations	0.00	\$10,000.00
\$	-	TOTAL REVENUE	0.00	\$20,000.00
<i>EXPENSES</i>				
\$	-	Travel	0.00	\$1,200.00
\$	-	Event Specific	0.00	\$8,800.00
\$	-	TOTAL EXPENSES	0.00	\$10,000.00
\$	-	NET REVENUE (EXPENSE)	0.00	\$10,000.00

FALL BOARD MEETING - 2020

2019 Actuals			2020 ACTUAL	2020 Budget
\$	39,500.00	<i>REVENUE</i>		
\$	46,773.49	Sponsorship	0.00	\$39,500.00
\$	86,273.49	Registrations	0.00	\$47,000.00
\$	86,273.49	TOTAL REVENUE	0.00	\$86,500.00
<i>EXPENSES</i>				
\$	2,496.16	Travel	0.00	\$2,930.00
\$	34,635.15	Event Specific	0.00	\$33,500.00
\$	37,131.31	TOTAL EXPENSES	0.00	\$36,430.00
\$	49,142.18	NET REVENUE (EXPENSE)	\$ -	\$50,070.00