

**ONTARIO BEEKEEPERS' ASSOCIATION  
FINANCIAL STATEMENTS  
SEPTEMBER 30, 2017**

**UNAUDITED - SEE NOTICE TO READER**

**ONTARIO BEEKEEPERS' ASSOCIATION**  
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# STRUTT ARMSTRONG

Chartered Professional Accountants

## NOTICE TO READER

To the Members of  
Ontario Beekeepers' Association  
8560 Tremaine Road  
Box 476  
Milton, Ontario L9T 4Z1

On the basis of information provided by the organization, I have compiled the statement of financial position of Ontario Beekeepers' Association as at September 30, 2017 and the statement of operations and changes in net assets for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Milton, Ontario  
November 5, 2017

Strutt Armstrong  
Chartered Professional Accountants  
Professional Corporation

**ONTARIO BEEKEEPERS' ASSOCIATION**  
Statement of Financial Position  
As at September 30

	<u>2017</u>	<u>2016</u>
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS</b>		
Cash (note 2)	\$ 168,541	\$ 157,193
Accounts receivable (note 3)	14,454	101,587
Inventory	7,460	10,344
Prepaid expenses	<u>1,714</u>	<u>7,273</u>
<b>Total</b>	<b><u>\$ 192,169</u></b>	<b><u>\$ 276,397</u></b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 3,311	\$ 30,085
Unearned revenue	<u>58,965</u>	<u>113,495</u>
<b>Total Liabilities</b>	<b>62,276</b>	<b>143,580</b>
<b>BALANCE</b>	<u>129,893</u>	<u>132,817</u>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$ 192,169</u></b>	<b><u>\$ 276,397</u></b>

On behalf of the board

\_\_\_\_\_ Treasurer

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**ONTARIO BEEKEEPERS' ASSOCIATION**  
Statement of Operations and Changes in Net Assets  
For the year ended September 30

	<u>2017</u>	<u>2016</u>
<b>REVENUES, Schedule 1</b>	<b>\$ 688,595</b>	<b>\$ 729,284</b>
<b>EXPENDITURES, Schedule 2</b>	<u><b>691,519</b></u>	<u><b>671,697</b></u>
<b>(DEFICIENCY) EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>(2,924)</b>	<b>57,587</b>
<b>BALANCE, OPENING</b>	<u><b>132,817</b></u>	<u><b>75,230</b></u>
<b>BALANCE, CLOSING</b>	<u><u><b>\$ 129,893</b></u></u>	<u><u><b>\$ 132,817</b></u></u>

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**ONTARIO BEEKEEPERS' ASSOCIATION**

Notes to Financial Statements

As at September 30, 2017

**1. Significant accounting policy**

The organization applies the Canadian accounting standards for private enterprises.

**Inventory**

Inventory, consisting of promotional items, is valued at the lower of cost and net realizable value. Cost is determined using the first-in, first-out method.

**2. Cash**

	<u>2017</u>	<u>2016</u>
OBA operations cash	\$ 74,685	\$ 87,844
OBA Tech-Transfer program cash	<u>83,129</u>	<u>69,349</u>
	<u>\$ 157,814</u>	<u>\$ 157,193</u>

**3. Accounts receivable**

	<u>2017</u>	<u>2016</u>
OBA operations accounts receivable	\$ 11,294	\$ 18,113
OBA Tech-Transfer accounts receivable	<u>3,160</u>	<u>83,474</u>
	<u>\$ 14,454</u>	<u>\$ 101,587</u>

**4. Nature of operations**

Ontario Beekeepers' Association was incorporated without share capital under the laws of the Province of Ontario. The association operates as a non-profit organization in Ontario and is exempt from income taxes.

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**ONTARIO BEEKEEPERS' ASSOCIATION**  
Schedules to Financial Statements  
For the year ended September 30

**Schedule of revenues**

**Schedule 1**

	<u>2017</u>	<u>2016</u>
OMAFRA knowledge transfer grant	\$ 132,250	\$ 132,412
Memberships	109,570	106,049
GF2 Grants	66,613	105,746
Conference and meetings	61,350	49,085
BeeOmics Grant	60,710	29,422
Tech transfer program workshops	52,013	48,095
Group liability insurance program	44,112	38,148
Donations to tech transfer program	37,687	35,421
Dominion and Grimm container rebate program	28,866	28,252
OBJ and website advertising	23,797	19,466
OMAFRA deferred revenue	17,949	-
Magazine and book sales	17,827	17,721
Sundry	5,808	1,407
ORHBS program	5,461	6,970
Beecause Donations	5,209	29,123
Ontario Bee Breeders Association dues	3,488	1,400
Promotional item sales	3,294	2,295
General donations	3,277	2,152
LUSH Project	3,200	28,800
University of Guelph project	3,150	2,750
SEP funding	2,706	19,070
Interest income	258	176
Niagara College project	-	15,324
AHL American Foulbrood	-	10,000
	<u>\$ 688,595</u>	<u>\$ 729,284</u>

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**ONTARIO BEEKEEPERS' ASSOCIATION**

Schedules to Financial Statements

For the year ended September 30

**Schedule of expenditures**

**Schedule 2**

	<u>2017</u>	<u>2016</u>
Tech Transfer Program Contractors	\$ 245,948	\$ 233,482
Administration wages and contractors	106,831	95,805
Conferences and meetings	61,509	33,681
Ontario Bee Journal	41,520	41,886
Group insurance program	37,080	34,333
Combined operations expenses	29,204	15,539
Tech transfer travel expenses	27,705	19,927
Office	23,575	21,363
Canadian Honey Council membership fees	22,055	23,292
GF2 0128 Beecareful expenses	15,455	67,377
Tech transfer program offices rent	11,070	13,070
Tech transfer program workshops	10,145	8,463
Interest and merchant charges	10,115	9,591
Milton office rent	10,025	9,782
Professional fees	9,193	3,450
Promotional items	8,458	3,761
Directors Expenses	6,343	6,654
BeeOmics	5,539	8,951
Insurance	3,584	3,739
Membership campaign	2,798	686
Pollination and OBBA association	2,300	2,392
External memberships and partnerships	1,657	2,818
Magazines and books expenses	1,350	1,187
Website maintenance	1,205	1,325
Royal Winter Fair	500	500
LUSH project	235	3,683
Shipping and handling	231	-
Membership management program software	<u>(4,111)</u>	<u>4,960</u>
	<u>\$ 691,519</u>	<u>\$ 671,697</u>

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