

**ONTARIO BEEKEEPERS' ASSOCIATION
FINANCIAL STATEMENTS
SEPTEMBER 30, 2018**

UNAUDITED - SEE NOTICE TO READER

ONTARIO BEEKEEPERS' ASSOCIATION
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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, 2018 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 11, 2018

Strutt Armstrong
Chartered Professional Accountants
Professional Corporation

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

	<u>2018</u>	<u>2017</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash (note 2)	\$ 112,397	\$ 168,541
Accounts receivable (note 3)	91,768	14,454
Inventory	17,355	7,460
Prepaid expenses	<u>2,929</u>	<u>1,714</u>
Total	<u>\$ 224,449</u>	<u>\$ 192,169</u>
<u>LIABILITIES AND FUND BALANCES</u>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 56,606	\$ 3,311
Unearned revenue	<u>-</u>	<u>58,965</u>
Total Liabilities	56,606	62,276
BALANCE	<u>167,843</u>	<u>129,893</u>
Total Liabilities and Fund Balances	<u>\$ 224,449</u>	<u>\$ 192,169</u>

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>2018</u>	<u>2017</u>
REVENUES, Schedule 1	\$ 895,442	\$ 688,594
EXPENDITURES, Schedule 2	<u>857,492</u>	<u>691,518</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	37,950	(2,924)
BALANCE, OPENING	<u>129,893</u>	<u>132,817</u>
BALANCE, CLOSING	<u><u>\$ 167,843</u></u>	<u><u>\$ 129,893</u></u>

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ONTARIO BEEKEEPERS' ASSOCIATION

Notes to Financial Statements

As at September 30, 2018

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>2018</u>	<u>2017</u>
OBA operations cash	\$ 96,243	\$ 85,412
OBA Tech-Transfer program cash	<u>16,154</u>	<u>83,129</u>
	<u>\$ 112,397</u>	<u>\$ 168,541</u>

3. Accounts receivable

	<u>2018</u>	<u>2017</u>
OBA operations accounts receivable	\$ 1,160	\$ 11,294
OBA Tech-Transfer accounts receivable	<u>90,608</u>	<u>3,160</u>
	<u>\$ 91,768</u>	<u>\$ 14,454</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>2018</u>	<u>2017</u>
OMAFRA knowledge transfer grant	\$ 132,250	\$ 132,250
Memberships	109,288	109,570
Agri-Risk Initiatives	102,000	-
New directions	87,314	-
Conference and meetings	69,930	61,350
GF2 Grants	67,800	66,613
Tech transfer program workshops	60,124	52,013
Group liability insurance program	57,028	44,112
OMAFRA deferred revenue	51,012	17,949
Donations to tech transfer program	27,503	39,414
Dominion and Grimm container rebate program	23,783	28,866
OBJ and website advertising	22,192	23,797
BeeOmics Grant	15,158	60,710
SEP funding	15,000	2,706
Magazine and book sales	13,847	17,827
Sundry	9,832	5,808
Promotional item sales	9,797	3,294
ORHBS program	7,800	5,461
General donations	5,656	3,277
University of Guelph project	3,250	3,150
Ontario Bee Breeders Association dues	2,500	1,760
Beecause Donations	2,140	5,209
Interest income	238	258
LUSH Project	-	3,200
	<u>\$ 895,442</u>	<u>\$ 688,594</u>

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ONTARIO BEEKEEPERS' ASSOCIATION

Schedules to Financial Statements

For the year ended September 30

Schedule of expenditures**Schedule 2**

	<u>2018</u>	<u>2017</u>
Tech Transfer Program Contractors	\$ 304,363	\$ 245,948
Administration wages and contractors	105,403	106,831
Conferences and meetings	82,577	61,509
Combined operations expenses	56,473	29,204
Group insurance program	46,006	37,080
Agri-risk initiatives	38,954	-
Ontario Bee Journal	36,480	41,520
New directions	32,398	-
Office	28,774	25,155
Tech transfer travel expenses	23,853	27,705
Canadian Honey Council membership fees	21,128	22,055
Tech transfer program workshops	14,696	10,145
Professional fees	12,884	9,193
Tech transfer program offices rent	11,070	11,070
Interest and merchant charges	9,471	10,115
Milton office rent	9,386	10,025
Computer expense	4,731	-
Insurance	4,395	3,584
Directors Expenses	4,277	6,343
Membership management program software	4,113	(2,906)
External memberships and partnerships	2,080	1,657
Pollination and OBBA association	2,013	2,300
BeeOmics	1,097	5,539
Royal Winter Fair	500	500
Research and development	370	-
GF2 0128 Beecareful expenses	-	15,455
Promotional items	-	8,458
Membership campaign	-	2,798
LUSH project	-	235
	<u>\$ 857,492</u>	<u>\$ 691,518</u>

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