

Auditor's Report

To the members of the **Palliser District Teachers' Convention**

I have examined the balance of the Palliser Teachers' Convention as at June 30, 2014 and the statement of revenue and expenditure for the year then ended.

In my opinion the attached statements present fairly the financial position of the Association at June 30, 2014 and the results of its operations for the year then ended.

Date: Sept. 15, 2014

Signed



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**Palliser Convention
 Balance Sheet
 As of June 30, 2014**

	<u>Jun 30, 14</u>
ASSETS	
Current Assets	
Chequing/Savings	
CREDIT UNION	171,197.70
Total Chequing/Savings	<u>171,197.70</u>
Accounts Receivable	
Accounts Receivable	220.50
Total Accounts Receivable	<u>220.50</u>
Other Current Assets	
CREDIT UNION SHARES	46.57
PREPAID CONVENTION EXPENSES	
Alex Russell Prepayment	3,937.50
Dr. Dixon deposit	2,100.00
Michelle Cederberg Prepayment	3,150.00
Prepaid Fairmont Palliser 14-15	1,000.00
Prepaid Hyatt Rent 2015	3,000.00
Prepaid Telus Rent 2015	5,000.00
Robb Nash Project prepayment	<u>2,625.00</u>
Total PREPAID CONVENTION EXPENS...	20,812.50
Undeposited Funds	<u>5,881.50</u>
Total Other Current Assets	<u>26,740.57</u>
Total Current Assets	198,158.77
Fixed Assets	
ACCUMULATED DEPRECIATION	-8,867.83
CAPITAL ASSETS	<u>13,900.61</u>
Total Fixed Assets	<u>5,032.78</u>
TOTAL ASSETS	<u>203,191.55</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
DEFERRED REVENUE	
2015 Pre-paid Booth Rental	13,060.00
Total DEFERRED REVENUE	<u>13,060.00</u>
Total Other Current Liabilities	<u>13,060.00</u>
Total Current Liabilities	<u>13,060.00</u>
Total Liabilities	13,060.00
Equity	
OPENING BAL EQUITY	128,540.41
RETAINED EARNINGS	56,151.53
Net Income	<u>5,439.61</u>
Total Equity	<u>190,131.55</u>
TOTAL LIABILITIES & EQUITY	<u>203,191.55</u>

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Accrual Basis

Palliser Convention
Profit & Loss Budget vs. Actual
 July 2013 through June 2014

	Jul '13 - Jun 14	Budget
Income		
CONVENTION REGISTRATION FEES	265,019.05	258,000.00
EXHIBITOR FEES	72,657.13	72,000.00
INVESTMENT INCOME	464.01	400.00
MISCELLANEOUS	314.71	200.00
REBATES	5,192.49	5,000.00
SUPPLEMENTARY REGISTRATION FEES	2,660.00	600.00
Total Income	346,307.39	336,200.00
Expense		
1 PLANNING		
Bank Charges	7.50	0.00
Bank charges/paypal	1,031.35	1,200.00
Conference	752.84	
Depreciation/amortization	4,633.78	4,700.00
Equipment Repairs	25.00	200.00
Honoraria and Gifts	14,313.81	12,000.00
Meetings	46,279.87	46,000.00
Professional fees	500.00	500.00
Provincial Meetings net	1,524.23	500.00
Publicity, website, evaluations	2,500.00	5,000.00
Release Time	7,698.43	7,500.00
Stationery supplies print post	6,951.27	6,000.00
Summer conference net	645.72	2,000.00
Telephone Fax Internet	9,085.69	9,000.00
Webhosting	1,900.36	
Total 1 PLANNING	97,849.85	94,600.00
2 CONVENTION EVENT		
Advertising/promotion/publicity	2,949.81	1,000.00
Audio visual	43,800.46	43,000.00
Convention board member expense	15,760.10	12,000.00
Exhibit costs	57,112.80	57,000.00
Exhibitor's lounge & Coffee	0.00	600.00
Facility rental	39,065.73	38,000.00
Program booklet/lanyard	2,652.00	3,000.00
Shuttle service	418.29	1,000.00
Social events		
Luncheons	6,379.00	6,500.00
President's reception	3,350.45	5,000.00
Total Social events	9,729.45	11,500.00
Speaker costs		
Expenses	22,031.85	19,500.00
Fees/honoraria/gifts	48,606.32	63,000.00
Release cost	891.12	2,000.00
Total Speaker costs	71,529.29	84,500.00
Total 2 CONVENTION EVENT	243,017.93	251,600.00
Total Expense	340,867.78	346,200.00
Net Income	5,439.61	-10,000.00