

## AUDITOR'S REPORT

To the members of the Palliser District Teachers' Convention.

I have examined the balance sheet of the Palliser Teachers' Convention as at June 30, 2020 and the statement of revenue and expenditures for the year then ended.

In my opinion the statement presents fairly the financial position of the Local as at June 30, 2020 and the result for the year then ended.

Date: Sept 26/20 

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**Palliser Convention  
Balance Sheet  
As of July 1, 2019**

	<u>Jul 1, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Chequing/Savings</b>	
CREDIT UNION	163,594.39
<b>Total Chequing/Savings</b>	<u>163,594.39</u>
<b>Accounts Receivable</b>	
Accounts Receivable	830.52
<b>Total Accounts Receivable</b>	<u>830.52</u>
<b>Other Current Assets</b>	
CREDIT UNION SHARES	125.64
<b>PREPAID CONVENTION EXPENSES</b>	
Landsberg Michael	5,433.75
Prepaid Fairmont Palliser 18-20	1,000.00
Prepaid Hyatt Rent 2019 2020	3,000.00
Prepaid Hyatt Rent 2021	3,000.00
Prepaid Telus Rent 2020	5,000.00
<b>Total PREPAID CONVENTION EXPENSES</b>	<u>17,433.75</u>
<b>Undeposited Funds</b>	<u>567.00</u>
<b>Total Other Current Assets</b>	<u>18,126.39</u>
<b>Total Current Assets</b>	<u>182,551.30</u>
<b>Fixed Assets</b>	
ACCUMULATED DEPRECIATION	-6,384.93
CAPITAL ASSETS	20,643.82
<b>Total Fixed Assets</b>	<u>14,258.89</u>
<b>TOTAL ASSETS</b>	<u><u>196,810.19</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
DEFERRED REVENUE	
2020 Pre-Paid Booth Revenue	7,900.00
<b>Total DEFERRED REVENUE</b>	<u>7,900.00</u>
<b>Total Other Current Liabilities</b>	<u>7,900.00</u>
<b>Total Current Liabilities</b>	<u>7,900.00</u>
<b>Total Liabilities</b>	7,900.00
<b>Equity</b>	
OPENING BAL EQUITY JUL 1, 2011	128,540.41
RETAINED EARNINGS	60,369.78
<b>Total Equity</b>	<u>188,910.19</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>196,810.19</u></u>

**Palliser Convention**  
**Profit & Loss Budget vs. Actual**  
 July 2019 through June 2020

	Jul '19 - Jun 20	Budget
<b>Income</b>		
CONVENTION REGISTRATION FEES	361,921.03	360,000.00
EXHIBITOR FEES	71,653.34	65,000.00
INVESTMENT INCOME	502.92	300.00
MISCELLANEOUS	981.43	
REBATES	3,710.26	4,000.00
SPONSORSHIPS/DONATIONS	4,935.00	
SUPPLEMENTARY REGISTRATION FEES	20,005.72	300.00
<b>Total Income</b>	<b>463,709.70</b>	<b>429,600.00</b>
<b>Gross Profit</b>	<b>463,709.70</b>	<b>429,600.00</b>
<b>Expense</b>		
<b>1 PLANNING</b>		
Bank Charges	187.50	50.00
Bank charges - paypal	1,427.23	1,700.00
Conference	1,377.06	600.00
Depreciaton/amortization	6,880.89	7,000.00
Equipment Repairs	0.00	500.00
Honoraria and Gifts	13,604.14	13,000.00
Meetings	30,953.83	53,000.00
Professional fees	1,000.00	1,050.00
Provincial Meetings net	-549.89	1,000.00
Publicity, website, evaluations	5,000.00	5,000.00
Release Time	5,526.79	5,000.00
Stationery supplies print post	4,508.33	3,000.00
Summer conference net	1,165.94	1,500.00
Telephone Fax Internet	4,628.56	4,700.00
Webhosting	3,636.79	4,500.00
<b>Total 1 PLANNING</b>	<b>79,347.17</b>	<b>101,600.00</b>
<b>2 CONVENTION EVENT</b>		
Advertising/promotion/publicity	140.00	200.00
Audio visual	87,964.40	83,000.00
Convention board member expense	17,986.86	15,000.00
Exhibit costs	66,813.50	63,000.00
Facility rental	53,222.70	53,000.00
Facility Wifi	1,005.00	1,000.00
<b>Social events</b>		
Luncheons	9,535.80	10,000.00
President's reception	6,751.50	7,000.00
Welcome breakfast New Delegates	2,882.40	3,000.00
<b>Total Social events</b>	<b>19,169.70</b>	<b>20,000.00</b>
<b>Speaker costs</b>		
Expenses	21,567.19	30,000.00
Fees honoraria gifts	97,070.65	87,000.00
Release cost	813.36	3,000.00
<b>Total Speaker costs</b>	<b>119,451.20</b>	<b>120,000.00</b>
<b>Total 2 CONVENTION EVENT</b>	<b>365,753.36</b>	<b>355,200.00</b>
<b>Total Expense</b>	<b>445,100.53</b>	<b>456,800.00</b>
<b>Net Income</b>	<b>18,609.17</b>	<b>-27,200.00</b>

**Palliser Convention  
Balance Sheet  
As of June 30, 2020**

	<u>Jun 30, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Chequing/Savings	
CREDIT UNION	187,414.37
<b>Total Chequing/Savings</b>	<u>187,414.37</u>
<b>Other Current Assets</b>	
CREDIT UNION SHARES	164.49
<b>PREPAID CONVENTION EXPENSES</b>	
2020 MINNIJEAN BROWN TRICKEY	6,562.50
Prepaid Fairmont Palliser 21-23	3,000.00
Prepaid Hyatt Rent 2021	3,000.00
<b>Total PREPAID CONVENTION EXPENSES</b>	<u>12,562.50</u>
<b>Total Other Current Assets</b>	<u>12,726.99</u>
<b>Total Current Assets</b>	200,141.36
<b>Fixed Assets</b>	
ACCUMULATED DEPRECIATION	-11,781.72
CAPITAL ASSETS	19,159.72
<b>Total Fixed Assets</b>	<u>7,378.00</u>
<b>TOTAL ASSETS</b>	<u><u>207,519.36</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
OPENING BAL EQUITY JUL 1, 2011	128,540.41
RETAINED EARNINGS	60,369.78
Net Income	18,609.17
<b>Total Equity</b>	<u>207,519.36</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>207,519.36</u></u>