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Palliser District Teachers' Convention Association
Calgary, AB

Date: September 12, 2022

Re: June 2022 Financials Review

To The Board of Trustees,

I have reviewed the financial documents provided by Palliser Convention, which consisted of a Profit and Loss, Balance Sheet as of June 30, 2022, bank statements, cheques with the supporting documentation, detailed transaction listing and asset spreadsheet.

Our responsibility is to express an opinion based on the review of the information provided to us. We have found that the asset spreadsheet and supporting documentation appears reasonable. Bank statements and cheques have been reviewed and based on spot checks we found them to match the information found in the QuickBooks reconciliation provided.

Notes regarding variance to Budget and/or Note Worthy Items:

- 1) \$1909 Depreciation Adjustment off set to Assets? Jill White, W/Off Laptop.
- 2) PayPal actual spend to budget, \$575 to \$350. No Changes Needed.
- 3) Convention Event - Cancellation Fee Fairmont Pall actual spend to Budget, \$0 to \$3585. Invoice has been cancelled.
- 4) Planning – Conference actual spend to Budget, \$0 to \$1000. Confirmed, no costs incurred.

If additional assistance and clarification are required, please do not hesitate in contacting us.

Kind Regards,

Lisa Hazlett
Business Support Manager

1:54 PM

09/12/22

Accrual Basis

Palliser Convention
Profit & Loss Budget vs. Actual
July 2021 through June 2022

	Jul '21 - Jun 22	Budget
Income		
CONVENTION REGISTRATION FEES	378,632.00	370,000.00
EXHIBITOR FEES	3,880.96	3,000.00
INVESTMENT INCOME	437.57	550.00
MISCELLANEOUS	150.00	200.00
REBATES	1,672.62	1.00
SPONSORSHIPS/DONATIONS	0.00	1.00
SUPPLEMENTARY REGISTRATION FEES	610.60	1.00
Total Income	385,383.75	373,753.00
Gross Profit	385,383.75	373,753.00
Expense		
1 PLANNING		
Bank Charges	93.25	1.00
Bank charges - paypal	575.91	350.00
Conference	0.00	1,000.00
Contracted Executive Assistants	26,500.00	26,500.00
Depreciaton/amortization	6,948.31	7,500.00
Equipment Repairs	257.50	1,200.00
Honoraria and Gifts	21,640.00	28,500.00
Meetings	33,947.67	25,000.00
Professional fees	800.00	1,000.00
Provincial Meetings net	556.87	1.00
Release Time	6,544.52	12,000.00
Stationery supplies print post	2,548.64	3,000.00
Summer conference net	766.68	1,000.00
Telephone Fax Internet	4,950.00	5,500.00
Webhosting	3,573.10	3,700.00
Total 1 PLANNING	109,702.45	116,252.00
2 CONVENTION EVENT		
Advertising/promotion/publicity	0.00	1.00
Audio visual	36,040.16	45,000.00
Cancellation Fee Fairmont Pall	0.00	3,585.00
Convention board member expense	11,887.76	1.00
Exhibit costs	325.00	1.00
Facility rental	0.00	1.00
Facility Wifi	0.00	1.00
Hyatt cancellation fee	51,661.00	51,661.00
Social events		
Luncheons	0.00	1.00
Other social events	196.56	2,000.00
President's reception	0.00	1.00
Welcome breakfast New Delegates	0.00	1.00
Total Social events	196.56	2,003.00
Speaker costs		
Expenses	0.00	500.00
Fees honoraria gifts	100,549.23	110,000.00
Speaker Substitute costs	596.44	1,000.00
Total Speaker costs	101,145.67	111,500.00
Total 2 CONVENTION EVENT	201,256.15	213,754.00
Total Expense	310,958.60	330,006.00
Net Income	74,425.15	43,747.00

Palliser Convention
Balance Sheet
 As of June 30, 2022

	<u>Jun 30, 22</u>
ASSETS	
Current Assets	
Chequing/Savings	
CREDIT UNION	383,646.13
Total Chequing/Savings	383,646.13
Accounts Receivable	
Accounts Receivable	799.75
Total Accounts Receivable	799.75
Other Current Assets	
CREDIT UNION SHARES	211.89
PREPAID CONVENTION EXPENSES	
2023 Jessica Holmes	7,500.00
Prepaid Fairmont Pall 2021-23	1,000.00
Prepaid Fairmont Palliser 2024	1,000.00
Prepaid Fairmont Palliser 2025	1,000.00
Prepaid Hyatt Rent 2025	3,000.00
Prepaid Telus Rent 2021	5,000.00
Prepaid WebhostingJul22 - Feb23	1,873.36
Total PREPAID CONVENTION EXPENSES	20,373.36
Total Other Current Assets	20,585.25
Total Current Assets	405,031.13
Fixed Assets	
ACCUMULATED DEPRECIATION	-6,312.31
CAPITAL ASSETS	23,278.30
Total Fixed Assets	16,965.99
TOTAL ASSETS	421,997.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Expenses not yet invoiced	9,045.48
Total Other Current Liabilities	9,045.48
Total Current Liabilities	9,045.48
Total Liabilities	9,045.48
Equity	
OPENING BAL EQUITY JUL 1, 2011	128,540.41
RETAINED EARNINGS	209,986.08
Net Income	74,425.15
Total Equity	412,951.64
TOTAL LIABILITIES & EQUITY	421,997.12