

**PRAIRIE REGION COUNCIL
FINANCIAL STATEMENT
2015 - 2017**

	BUDGET per year	ACTUAL 2015	Variance 2015	ACTUAL 2016	Variance 2016	ACTUAL 2017	Variance 2017	3-YEAR ACTUAL	3-YEAR Variance
Revenues									
PSAC HQ Transfer	191,636.25	191,636.25	0.00	191,636.33	0.08	191,586.66	(49.59)	574,859.24	(49.51)
Interest Income	250.00	589.09	339.09	1,432.58	1,182.58	1,296.52	1,046.52	3,318.19	2,568.19
Misc. Income (Note 3)		23,666.08	23,666.08	29,394.04	29,394.04	136,279.21	136,279.21	189,339.33	189,339.33
Swag Revenue		225.00		0.00		3,378.39	3,378.39	3,603.39	3,603.39
Total Revenue	191,886.25	216,116.42	24,230.17	222,462.95	30,576.70	332,540.78	308,310.61	771,120.15	195,461.40
Expenses									
PRC Meetings (Note 4)	78,600.00	72,436.17	6,163.83	113,661.57	(35,061.57)	132,437.57	(53,837.57)	318,535.31	(82,735.31)
Conference Calls	5,000.00	1,044.92	3,955.08	58.25	4,941.75	359.13	4,640.87	1,462.30	13,537.70
Travel Advances	0.00	0.00	0.00	0.00	0.00	375.00	(375.00)	375.00	(375.00)
Council Members (Note 1)	10,000.00	3,018.12	6,981.88	11,244.71	(1,244.71)	4,118.44	5,881.56	18,381.27	11,618.73
Special Projects (Note 7)	5,000.00	2,000.00	3,000.00	5,000.00	0.00	189.75	4,810.25	7,189.75	7,810.25
Donations	5,000.00	1,750.00	3,250.00	3,250.00	1,750.00	4,800.00	200.00	9,800.00	5,200.00
Equity Events	5,000.00	4,066.40	933.60	2,500.00	2,500.00	2,200.00	2,800.00	8,766.40	6,233.60
HRC Assistance (Note 2, 3)	5,000.00	6,008.66	(1,008.66)	6,405.00	(1,405.00)	2,500.00	2,500.00	14,913.66	86.34
RWC Assistance (Note 3)	5,000.00	5,600.00	(600.00)	5,759.20	(759.20)	14,802.02	(9,802.02)	26,161.22	(11,161.22)
AC Assistance (Note 3)	10,000.00	5,550.00	4,450.00	18,763.00	(8,763.00)	17,100.00	(7,100.00)	41,413.00	(11,413.00)
Comm/PRC Network	2,500.00	0.00	2,500.00	0.00	2,500.00	0.00	2,500.00	0.00	7,500.00
MFL	2,000.00	1,850.00	150.00	0.00	2,000.00	225.00	1,775.00	2,075.00	3,925.00
SFL	2,000.00	2,000.00	0.00	0.00	2,000.00	350.00	1,650.00	2,350.00	3,650.00
AFL	2,000.00	990.00	1,010.00	0.00	2,000.00	0.00	2,000.00	990.00	5,010.00
Youth Outreach	3,000.00	3,439.98	(439.98)	1,546.12	1,453.88	4,179.40	(1,179.40)	9,165.50	(165.50)
MB Youth Camp (Note 6)	1,500.00	0.00	1,500.00	0.00	1,500.00	0.00	1,500.00	0.00	4,500.00
SK Youth Camp (Note 6)	1,500.00	900.00	600.00	0.00	1,500.00	0.00	1,500.00	900.00	3,600.00
AB Youth Camp	1,500.00	1,350.00	150.00	1,000.00	500.00	0.00	1,500.00	2,350.00	2,150.00
RWC Special Even	10,000.00	0.00	10,000.00	1,000.00	9,000.00	13,371.06	(3,371.06)	14,371.06	15,628.94
Convention	20,000.00	20,000.00	0.00	20,000.00	0.00	20,000.00	0.00	60,000.00	0.00
Memberships	3,000.00	3,000.00	0.00	3,000.00	0.00	3,000.00	0.00	9,000.00	0.00
Communications (Note 5)	13,000.00	365.26	12,634.74	30,347.10	(17,347.10)	33,212.25	(20,212.25)	63,924.61	(24,924.61)
Bank Costs	0.00	10.00	(10.00)	298.93	(298.93)	0.00	0.00	308.93	(308.93)
Misc. Expenses (Note 3)	0.00	23,618.83	(23,618.83)	16,858.18	(16,858.18)	91,287.80	(91,287.80)	131,764.81	(131,764.81)
Total Expenses	190,600.00	158,998.34	31,601.66	240,692.06	(50,092.06)	344,507.42	(153,907.42)	744,197.82	(172,397.82)
Excess Revenue Over Expense		\$57,118.08		(\$18,229.11)		(\$11,966.64)		\$26,922.33	

NOTES TO 2015-2017 FINANCIAL STATEMENT

NOTE 1:

- includes \$999.84 for PRC H&S Committee members to attend Prairies H&S Conference
- UPDATED 2016 QTR 2: includes \$8,429.46 for Finance Committee meeting in Winnipeg to review 2016 allocations
- UPDATED 2016 QTR 3: includes \$1225.55 for PRC RV member to attend Prairies RV Conference

NOTE 2:

- includes Edmonton HRC reimbursed excess funds of \$2,400 from 2015 Path of Light event

NOTE 3:

- purchase of tents from Deferred Revenue as approved by PRC shown as Misc Revenue and Misc Expense
- Misc Revenue includes \$12,535.86 transferred in from national funding to offset expenditures over budget amount for the AC Assistance, HRC Assistance and RWC Assistance for 2015-2016
- UPDATED 2017:

2017 Misc. Income QTR 2: Includes from DEFERRED REVENUE: \$30,000 to establish the Judy Shannon Memorial Fund Scholarship, \$18,000 to cover AV costs at convention, \$30,400 to cover all delegate registration fees from the 2017 convention and \$1,808.07 for DCL delegate expenses. All deferred revenue deposits approved by PRC.

Plus general miscellaneous income: \$400 for deposit of float returned after convention (payable to the convention account) and \$10,939.39 for duplicate payment to PSAC HQ for PRC meeting expenses in 2016.

2017 Misc. Income QTR 4: Includes from DEFERRED REVENUE: \$2668.24 for Finance Committee allocation meeting, \$2,697.15 to cover DCL delegate expenses, and \$5714.34 to pay for 2015-2016 financial audit. All deferred revenue deposits approved by PRC.

Plus general miscellaneous income: \$16,902.02 transferred in from national funding to offset expenditures over budget amount for AC and RWC Assistance and \$16,750 from the REVP communication line to offset convention boutique purchases.

2017 Misc. Expense QTR 2: Includes \$30,000 to establish the Judy Shannon Memorial Fund Scholarship, \$18,000 to the convention account to cover AV costs at convention as approved by PRC, \$30,400 to the convention account to cover all delegate registration fees for the 2017 convention and \$5714.34 to pay for 2015-2016 financial audit. All expenses offset by deferred revenue in Misc Income and approved by PRC. (Note: Deferred revenue for the financial audit was transferred in Quarter 4)

2017 Misc. Expense QTR 4: Includes \$2668.24 for PRC Finance Committee Allocation meeting as approved by PRC (up to \$9,000) and \$2,697.15 for DCL delegate travel expenses as approved by PRC (up to \$7650). All expenses offset by deferred revenue in Misc Income and approved by PRC.

NOTE 4:

- includes \$24,906.50 for November 2015 PRC meeting salary and travel
- includes \$5,000 deposit for January 2017 PRC meeting
- UPDATED 2017: includes additional meeting days for pre-convention committees and Regional Convention

NOTE 5:

- includes \$6,000.69 for Area Council/Committee banners and poles and \$17,991.30 for swag for 2016 activities

NOTE 6:

- SFL and MFL Kids Camps were cancelled for 2016. SFL will run in 2017, MFL not expected to run.
- UPDATED 2017: No applications were received for AB Kids Camp or SK Kids Camp. MFL camp did not run as expected. Only expense for SFL was for the PRC Aboriginal Rep to attend to do an educational.

NOTE 7:

- Donation to Canadian Red Cross - Fort McMurray Fires

SUMMARY OF DEFERRED REVENUE 2015-2017

EXPENSES AS APPROVED BY PRC	(23,618.83)
NET INCOME FOR 2015	57,118.08
BALANCE AT DECEMBER 31, 2015	296,371.26
EXPENSES AS APPROVED BY PRC	(16,858.18)
NET LOSS FOR 2016	(18,229.11)
BALANCE AT DECEMBER 31, 2016	261,283.97
EXPENSES AS APPROVED BY PRC	(91,287.80)
NET LOSS FOR 2017	(11,966.64)
BALANCE AT DECEMBER 31, 2017	158,029.53

**PRAIRIE REGION COUNCIL
FINANCIAL STATEMENT
2018 - 2020**

	BUDGET per year	ACTUAL 2018	Variance 2018	ACTUAL 2019	Variance 2019	ACTUAL 2020	Variance 2020	3-YEAR ACTUAL	3-YEAR Variance
Revenues									
PSAC HQ Transfer	191,636.25	191,587.66	(48.59)	191,588.00	(48.25)	191,588.00	(48.25)	574,763.66	(145.09)
Interest Income	100.00	1,250.22	1,150.22	1,486.88	1,386.88	1,588.82	1,488.82	4,325.92	4,025.92
Misc. Income (NOTE 1)	0.00	0.00	0.00	350.00	350.00	0.00	0.00	350.00	350.00
Swag Revenue	0.00	0.00	0.00	150.00	150.00	0.00	0.00	150.00	150.00
Transfer In (NOTE 2)		12,769.62	12,769.62	30,734.83	30,734.83	2,510.53	2,510.53	46,014.98	46,014.98
Total Revenue	191,736.25	205,607.50	13,871.25	224,309.71	32,573.46	195,687.35	3,951.10	625,604.56	4,380.83
Expenses									
PRC Meetings (NOTE 3)	95,000.00	49,625.54	45,374.46	69,407.01	25,592.99	46,701.02	48,298.98	165,733.57	119,266.43
Conference Calls	1,000.00	70.11	929.89	350.43	649.57	35.88	964.12	456.42	2,543.58
Audit	4,500.00	4,872.52	(372.52)	4,891.06	(391.06)	4,953.09	(453.09)	14,716.67	(1,216.67)
Council Members	7,000.00	1,754.30	5,245.70	0.00	7,000.00	0.00	7,000.00	1,754.30	19,245.70
Special Projects	1,500.00	0.00	1,500.00	0.00	1,500.00	0.00	1,500.00	0.00	4,500.00
Donations	5,000.00	3,300.00	1,700.00	1,350.00	3,650.00	3,200.00	1,800.00	7,850.00	7,150.00
Equity Events	3,000.00	2,300.00	700.00	1,200.00	1,800.00	100.00	2,900.00	3,600.00	5,400.00
HRC Assistance (NOTE 4)	4,000.00	2,056.90	1,943.10	2,633.93	1,366.07	388.43	3,611.57	5,079.26	6,920.74
RWC Assistance (NOTE 4)	4,000.00	8,314.29	(4,314.29)	9,198.52	(5,198.52)	4,640.00	(640.00)	22,152.81	(10,152.81)
AC Assistance (NOTE 4)	10,000.00	11,849.52	(1,849.52)	9,929.52	70.48	3,072.33	6,927.67	24,851.37	5,148.63
H&SC Assistance (NOTE 4)	1000.00	0.00	1,000.00	0.00	1,000.00	0.00	1,000.00	0.00	3,000.00
YWC Assistance (NOTE 4)	1000.00	1,550.00	(550.00)	33.41	966.59	0.00	1,000.00	1,583.41	1,416.59
Comm/PRC Network	1,500.00	0.00	1,500.00	0.00	1,500.00	0.00	1,500.00	0.00	4,500.00
MFL (NOTE 5)	1,000.00	3,100.00	(2,100.00)	0.00	1,000.00	0.00	1,000.00	3,100.00	(100.00)
SFL (NOTE 5)	2,000.00	0.00	2,000.00	0.00	2,000.00	3,800.01	(1,800.01)	3,800.01	2,199.99
AFL (NOTE 5)	1,500.00	0.00	1,500.00	0.00	1,500.00	1,100.00	400.00	1,100.00	3,400.00
Youth Outreach	1,600.00	514.39	1,085.61	0.00	1,600.00	0.00	1,600.00	514.39	4,285.61
Youth Camps (NOTE 6)	4,500.00	500.00	4,000.00	2,000.00	2,500.00	0.00	4,500.00	2,500.00	11,000.00
Convention	20,000.00	20,000.00	0.00	20,000.00	0.00	20,000.00	0.00	60,000.00	0.00
Memberships	3,000.00	3,000.00	0.00	3,000.00	0.00	3,000.00	0.00	9,000.00	0.00
Communications (NOTE 7)	19,000.00	14,642.29	4,357.71	17,704.92	1,295.08	0.00	19,000.00	32,347.21	24,652.79
Bank Costs	500.00	0.00	500.00	326.77	173.23	0.00	500.00	326.77	1,173.23
Misc. Expenses (NOTE 8)	0.00	6,055.81	(6,055.81)	25,536.41	(25,536.41)	1,870.53	(1,870.53)	33,462.75	(33,462.75)
Total Expenses	191,600.00	133,505.67	58,094.33	167,561.98	24,038.02	92,861.29	98,738.71	393,928.94	180,871.06
Excess Revenue Over Expense		\$72,101.83		\$56,747.73		\$102,826.06		\$231,675.62	

NOTES TO 2018-2020 FINANCIAL STATEMENT

NOTE 1: Miscellaneous Income

2019: Replacement cheque for SFL expense from previous year.

NOTE 2: Transfer In

2018: Transfer In from other accounts includes AC \$1849.52, RWC \$4314.29, YWC \$550.00 and \$6055.81 from Deferred Revenue to cover Finance Committee meeting May 2018

2019: Funds expended over budgeted amount offset by Transfer In from national funding (RWC \$5198.42) and for 2019 Financial Training approved by PRC from Deferred Revenue (\$25,536.41)

2020: Funds expended over budgeted amount offset by Transfer In from national funding (RWC \$640.00) and for 2019 Financial Training approved by PRC from Deferred Revenue (\$1,870.53)

NOTE 3: PRC Meetings

2018: Invoice for expenses for Nov. 2018 PRC meeting not received by year end. Shown in 2019 Quarter 1.

NOTE 4: HRC, RWC, AC, H&SC, YWC Assistance

2018: Funds expended over budgeted amount offset by Transfer In from national funding (AC \$1849.52, RWC \$4314.29, YWC \$550.00)

2019: Funds expended over budgeted amount offset by Transfer In from national funding (RWC \$5198.42)

2020: Funds expended over budgeted amount offset by Transfer In from national funding (RWC \$640.00)

NOTE 5: MFL, SFL, AFL

2018: MFL Convention occurs once per 3 year cycle so all funds for 2018-2020 expended in 2018.

2019: MFL Convention occurs once per 3 year cycle so all funds for 2018-2020 expended in 2018. Line items to be fully expended by end of 3 year cycle

2020: MFL Convention occurs once per 3 year cycle so all funds for 2018-2020 expended in 2018. Subsidies for 2018 and 2019 SFL conventions paid in 2020. No SFL convention held in 2020. AFL Convention occurs every 2 years. Subsidies for 2019 convention paid in 2020.

NOTE 6: Youth Camps

2020: AFL and SFL Youth camps cancelled for 2020 so no expenses incurred.

NOTE 7: Communications

2020: Line item is used for swag purchases for Labour Day and Regional Convention. As both per postponed in 2020, no expenses were incurred.

NOTE 8: Miscellaneous Expenses

2018: Finance Committee meeting May 2018 as approved by PRC from Deferred Revenue (\$6,055.81).

2019: 2019 Financial Training for committees/councils as approved by PRC from Deferred Revenue (\$25,536.41)

2020: 2019 Financial Training for committees/councils as approved by PRC from Deferred Revenue (\$1,870.53).

SUMMARY OF DEFERRED REVENUE 2018-2020

BALANCE AT DECEMBER 31, 2017	158,029.53
EXPENSES AS APPROVED BY PRC	(6,055.81)
NET INCOME FOR 2018	72,101.83
BALANCE AT DECEMBER 31, 2018	224,075.55
EXPENSES AS APPROVED BY PRC	(25,536.41)
NET INCOME FOR 2019	56,747.73
BALANCE AT DECEMBER 31, 2019	255,286.87
EXPENSES AS APPROVED BY PRC	(1,870.53)
NET INCOME FOR 2020	102,826.06
BALANCE AT DECEMBER 31, 2020	356,242.40

**PRAIRIE REGION COUNCIL
BALANCE SHEET
2012 TO 2020**

BALANCE AT DECEMBER 31, 2011	116,477.17
NET INCOME FOR 2012	71,860.19
BALANCE AT DECEMBER 31, 2012	188,337.36
2012 - STALE-DATED CHEQUE	213.00
NET INCOME FOR 2013	85,075.85
BALANCE AT DECEMBER 31, 2013	273,626.21
NET LOSS FOR 2014	(10,754.20)
BALANCE AT DECEMBER 31, 2014	262,872.01
EXPENSES AS APPROVED BY PRC	(23,618.83)
NET INCOME FOR 2015	57,118.08
BALANCE AT DECEMBER 31, 2015	296,371.26
EXPENSES AS APPROVED BY PRC	(16,858.18)
NET LOSS FOR 2016	(18,229.11)
BALANCE AT DECEMBER 31, 2016	261,283.97
EXPENSES AS APPROVED BY PRC	(91,287.80)
NET LOSS FOR 2016	(11,966.64)
BALANCE AT DECEMBER 31, 2017	158,029.53
2018-2020 DETAILED DEFERRED REVENUE	
ADDITIONAL EXPENSES APPROVED BY PRC - 2018	
PRC Finance Committee meeting	(6,055.81)
NET INCOME FOR 2018	72,101.83
BALANCE AT DECEMBER 31, 2018	224,075.55
ADDITIONAL EXPENSES APPROVED BY PRC - 2019	
Committee/Council Financial Training	(25,536.41)
NET INCOME FOR 2019	56,747.73
BALANCE AT DECEMBER 31, 2019	255,286.87
ADDITIONAL EXPENSES APPROVED BY PRC - 2020	
Committee/Council Financial Training-not invoiced until 2020	(1,870.53)
NET INCOME FOR 2020	102,826.06
BALANCE AT DECEMBER 31, 2020	356,242.40