

Alberta Chicken Producers 2017-2018 Fiscal Year Projection REVENUE	2016-17 Actual	2017-18 Budget	2017-18 Projection	Projection vs. Budget	Notes
Production (kilograms)	156,093,726	161,902,857	165,771,537	3,868,680	Projecting +6.2% vs. LY production, or +1.8% vs. Budget (+3.82% vs LY as of June 2016); based on allocations set to end of Nov. 2018 and actual YTD performance and same % of over / under production as in 2017 in remaining months of 2018
Levy Charged	2,731,640	2,833,300	2,901,002	67,702	
CFC Portion	(827,140)	(857,900)	(878,539)	(20,639)	
ACP Portion	1,904,500	1,975,400	2,022,463	47,063	
Administrative Fees	21,716	18,700	13,035	(5,665)	Based on actual income to-date and projecting income for remainder of 2018 being down 80% from 2017
Overmarket Penalty	134,098	100,000	163,824	63,824	Assume overmarketings for Jul- Nov follow same % utilization as in 2017
6000 Exemption	17,750	12,000	11,250	(750)	Fewer communal quota licenses issued vs. budget to date; budget is pro-rated; most of billing in 2017 was in Aug. & Oct; forecast assumes par with 2017
Direct Marketing Lease	46,319	39,000	50,916	11,916	Forecast to be \$12K ahead of budget; 2018 budget was based on est. Direct Marketing Lease known at time of budgeting in 2017
Specialty Production	2,289	14,000	(2,400)	(16,400)	Specialty chicken was not grown as planned in 2018; -\$2,400 attributed to lease invoiced to producer for his requested production in early 2018 that was not utilized.
Grower Program Income	191,747	113,800	130,625	16,825	Grower Program income up slightly from LY and \$35K ahead of budget; Program revenue is received from shared maintenance of program with BC & SK; Maintenance income is higher than budget due to greater number of hours used by BC
Grower Program Upgrade		78,027	78,027		Cost Sharing the Grower Program upgrade project with BC and SK has enabled ACP to recoup 66% of the project costs.
Operating Interest	727	500	644	144	
Investment Income	82,628	51,600	36,852	(14,748)	Note: Based on market value at time of budgeting. Current yield on the full portfolio is 2.07% (Fixed Income is yielding 2.09% and Equities 2.1%. (GICs yielding 1.1 - 2.7%)). Investments are reviewed annually by the Finance Committee, and a report presented to the Board mid-year. Unrealized gains/losses do not impact revenue.
Grant Income	53,755	25,000	54,420	29,420	Grant "income" represents an adjusting journal entry made by our Auditor (\$38.7K) and final payment for the PRC Communications Project (\$14K).
Other Income	10,786	2,500	4,455	1,955	Other income includes newsletter advertising, workshop registrations and meeting sponsorships
Office Lease Income	15,780	16,400	16,592	192	Lease of office space to Alberta Turkey Producers
<b>Total Income</b>	<b>2,482,096</b>	<b>2,446,927</b>	<b>2,580,703</b>	<b>133,776</b>	<b>Revenue ahead of budget driven by production growth, overmarketing penalties above forecast, and direct marketing lease offsetting declines in specialty lease and investment income; Grower Program expense is offset by revenue</b>
Audit Revenue	73,195	82,300	89,121	6,821	Based on planned audits to year-end
Audit Expense	(91,686)	(95,000)	(102,831)	(7,831)	
Net Audit	(18,491)	(12,700)	(13,710)	(1,010)	
AgriRisk Grant	236,338		287,847		Based on approved funding and budgeted expenditures for the Emergency Management Project - completed March 2018
AgriRisk Grant - Expenses	(236,339)	-	(287,847)	(287,847)	
Net AgriRisk Grant	(1)	-	0	0	
GF2 Biosecurity Grant	65,471	-	163,776	163,776	Based on final disbursements.
GF2 Biosecurity - Expense	(65,471)	0	(162,567)	(162,567)	
Net GF2 Biosecurity	-	0	1,208	1,208	
<b>Total Revenue</b>	<b>2,463,604</b>	<b>2,434,227</b>	<b>2,568,201</b>	<b>133,974</b>	<i>Normalized Revenue = Backing out Grower Program income and grant income for Emergency (Agri-Risk) &amp; Biosecurity Projects</i>
<b>Normalized Revenue</b>	<b>2,380,976</b>	<b>2,409,227</b>	<b>2,512,573</b>	<b>103,346</b>	