

**Alberta Chicken Producers
2015-2016 Fiscal Year Projection**

EXPENSES	2014-15 Actual	2015-16 Budget	2015-16 Actual YTD	2015-16 Projection	Projection vs. Budget	Notes
Per Diems - Board Members	135,115	150,000	69,943	139,627	(10,374)	Based on actual YTD plus planned meetings to year-end
Benefits - Board Members	6,004	6,000	3,423	6,000	-	
Salaries - Mgr & Staff	470,419	554,300	309,346	527,429	(26,871)	Timing of hiring Marketing / Communications position
Benefits - Mgr & Staff	45,357	52,800	33,956	56,456	3,656	
Benefits - Medical	35,505	43,100	22,651	37,651	(5,449)	Timing of hiring Marketing / Communications position
Contract labour	73,247	64,000	34,586	62,086	(1,914)	
Professional Fees	80,536	65,000	60,096	160,178	95,178	\$81K of total expenses covered by grant funding in 2016 and \$22K to come in 2017/18 for our Emergency Management Plan
Learning & Development	3,055	15,000	5,985	17,985	2,985	
Mileage	37,852	52,900	14,891	38,372	(14,528)	Based on actual YTD plus planned meetings to year-end
Hotel	36,793	47,700	22,575	39,969	(7,731)	Based on actual YTD plus planned meetings to year-end
Travel	43,439	48,100	25,862	47,375	(725)	Based on actual YTD plus planned meetings to year-end
Meals	46,136	61,000	29,554	59,068	(1,932)	Based on actual YTD plus planned meetings to year-end
Advertising & Promotion	121,260	130,000	37,025	130,000	-	Plan to spend full budget
Donations/Sponsorship	20,574	17,500	7,979	11,979	(5,521)	Based on donations and sponsorships paid in 2015
Grants	97,730	130,000	108,549	130,000	-	
Dues & Registrations & Subscr.	19,233	14,600	30,694	33,429	18,829	Includes \$5.7K to AFAC; variance to budget: increased funding for ILWG/AgCoalition- \$5K; specialty COPF; Taste AB \$10K
Printing	23,308	30,000	21,360	34,955	4,955	Includes \$7K for Freson Bros. Partnership launch (covered by grant)
Supplies	40,868	45,000	23,370	45,000	-	
Courier & Postage	17,599	19,800	8,730	16,547	(3,253)	
Rental	13,951	12,000	12,140	26,408	14,408	Variance v. budget due to additional meetings: Western poultry Conference, AgCoalition, Boards / Commissions Workshops (reimbursed by other boards), June Producer Meeting
Taxes & Licenses	36,182	42,000	39,759	39,759	(2,241)	
Condo Fees	19,190	20,000	11,269	19,294	(706)	
Insurance	10,702	11,000	6,874	11,199	199	
Repair & Maintenance	29,891	25,000	8,882	25,000	-	
Web & Internet	2,274	10,300	17,610	29,006	18,706	Website upgrade costs (\$20K) were covered by grant funding
Computer Support	193,207	195,000	117,994	202,994	7,994	
Telephone & Utilities	36,545	39,000	22,695	36,568	(2,432)	
Interest & Bank Charges	4,743	3,500	2,610	3,500	-	
Amortization Expense	93,029	99,000	48,552	97,104	(1,896)	
Bad Debts	-	-	-	-	-	
Gain or Loss on Assets	7,182	-	-	-	-	
Miscellaneous	(200)	-	-	-	-	
Surplus Distribution			168,825	168,825	168,825	

Total Expenses	1,800,724	2,003,600	1,327,786	2,253,763	250,163	Key Drivers: Professional Fees, Website, Printing costs incurred for grant projects; Rental Fees for additional meetings; and Dues / Registrations for AFAC, ILWG
<i>Normalized Expenses</i>	<i>1,757,910</i>	<i>2,003,600</i>	<i>1,075,461</i>	<i>1,947,938</i>	<i>(55,662)</i>	<i>Backing out \$137K in "funded projects" costs and surplus distribution</i>

Net Income	137,664	(73,450)	37,658	448	73,898	Key Drivers: production +4.4% v budget due to higher allocations set nationally than projected; over-marketing penalties; investment income; and, savings in the areas of Director Per Diems, Mileage and Staff Salaries; Note: Net Cash factoring in Surplus Distribution and backing out amortization is \$168K (+142K v budget)
<i>Normalized Net Income</i>	<i>137,664</i>	<i>(25,950)</i>	<i>168,473</i>	<i>184,763</i>	<i>210,713</i>	
Net Cash (less Amort.)	230,693	25,550	86,210	97,552	72,002	