

Alberta Chicken Producers 2020-2021 Fiscal Year Projection REVENUE	2019-2020 Actual	2020-21 Budget	2020-21 Projection	Projection vs. Budget	
Production (kilograms)	173,243,437	175,025,900	176,224,738	1,198,838	Expect to finish at +1.72% vs LY and +0.68% vs budget; based on allocations set to end of Nov. 2021 and actual YTD performance; CFC levy held at 0.57cents per for 2021, and ACP Service charge increased to 1.85cents/kg in A-170.
Levy Charged	3,031,760	3,150,500	3,157,360	6,860	
CFC Portion	(929,622)	(997,600)	(1,004,481)	(6,881)	
ACP Portion	2,102,138	2,152,900	2,152,879	(21)	
Administrative Fees	7,154	6,000	8,000	2,000	Based on actual income to-date; higher than budget and LY due to more reallocations in 2021
Overmarket Penalty	161,156	85,000	75,000	(10,000)	Based on actual penalties to-date (Aug. 2021)
6000 Exemption	20,500	11,300	11,300	-	Project to be on budget
Direct Marketing Lease	62,142	113,400	102,109	(11,291)	Project to be closed to budget; based on actual kilograms leased and 2021 lease rate
Specialty Production	(950)	-	-	-	Specialty chicken was not planned or budgeted for in 2021
Grower Program Income	116,774	203,000	101,500	(101,500)	Grower Program revenue was budgeted to be received from shared maintenance of program with BC & SK. BC moved to direct billing after budget was set, reducing Grower Program Revenue by 50%, which is offset by reduced expenses
Operating Interest	409	400	400	-	On par with budget
Investment Income	(15,409)	32,000	141,800	109,800	Note: Based on market value at time of budgeting and Unrealized gains/losses do not impact revenue. For context, in 2019-2020 we had an unrealized loss of -\$15k. Current yield on the full portfolio is 2.13% (Fixed Income is yielding 2.31% and Equities 2.14%. (GICs yielding 1.7- 3.25%)). Investments are reviewed annually by the Finance Committee and a report is presented to the Board.
Grant Income	36,278	-	65,550	65,550	ACP is the holder of the ILWG's CAP funded Public Trust Project; final funding of \$15,500 was received for Phase 1 in Jan 2021; \$50K of funding was received for Phase 2 (expenses allocated to professional fees under ACP's Expenses)
Other Income	4,490	4,000	18,000	14,000	Includes income from workshop registrations and meetings paid by ACP and reimbursed by API; and \$16K in funding from CFC for SE Surveillance
Office Lease Income	18,000	18,000	13,500	(4,500)	Lease of office space to Alberta Turkey Producers (Sept. 1, 2020 - Aug. 31, 2021); Lease ended Aug. 31, 2021
Total Income	2,512,681	2,626,400	2,690,038	63,638	Key Drivers of variance to budget: production income and investment income up significantly as markets recover from the Covid-19 pandemic. Note: Grower Program expense is offset by revenue
Audit Revenue	71,023	86,000	90,050	4,050	Ahead in 2021 partly due to fewer subsidized audits as "newer" producers have been in production for more than a year.
Audit Expense	(95,069)	(98,000)	(99,000)	(1,000)	
Net Audit	(24,046)	(12,000)	(8,950)	3,050	
Total Revenue	2,488,635	2,715,040	2,681,088	(33,952)	<i>Normalized Revenue = Backing out income from CFC SE Surveillance Study & ILWG Public Trust Study</i>
Normalized Revenue	2,452,358	2,715,040	2,599,588	(115,452)	