

**Alberta Chicken Producers
2020-2021 Fiscal Year Projection
EXPENSES**

	2019-2020 Actual	2020-21 Budget	2020-21 Projection	Projection vs. Budget	Notes
Per Diems - Board Members	147,524	164,800	170,600	5,800	Slightly above budget; more meetings held to address pricing and allocation than initially planned
Benefits - Board Members	14,007	7,400	7,400	-	
Salaries - Mgr & Staff	632,146	655,900	655,900	-	
Benefits - Mgr & Staff	75,095	90,700	90,700	-	Pertains to non-medical benefits (RRSPs, etc.)
Benefits - Medical	48,786	49,400	49,400	-	
Contract labour	43,562	49,000	49,000	-	
Professional Fees	116,724	198,000	298,154	100,154	Excess over budget of \$100k driven by the ILWG Public Trust Project Phase 2 fees of \$50K (offset by grant income), and the Feed & Chick Cost Study not included at time of budgeting (\$40K in 2021). Other expenses include: AGM presentations, Legal Fees, Emergency Management Contract, Strategic Planning, and the annual Hatchery Inspection
Learning & Devp	37,238	37,000	37,000	-	On-par with Budget
Mileage	24,264	48,900	29,000	(19,900)	Covid-19 continued to limit our ability to meet in-person in 2021
Hotel	16,044	41,000	20,000	(21,000)	Covid-19 continued to limit our ability to meet in-person in 2021
Travel	21,198	30,000	19,000	(11,000)	Covid-19 continued to limit our ability to meet in-person in 2021
Meals	40,092	60,000	30,000	(30,000)	Fewer in-person and no large-scale meetings held in 2021 (most notably our AGM and industry / committee meetings)
Public Relations	144,783	198,000	198,000	-	Project to be on-par with budget
Donations/Sponsorship	10,000	45,000	45,000	-	Project to be on-par with budget: CSR includes \$30K partnership with Food Banks AB; AMA Backyard BBQ; and Meals on Wheels Donation
Grants	78,836	145,000	116,400	(28,600)	Includes annual funding of PIP and \$32k to be paid toward approved research projects; timing of payment for additional \$30K committed to research projects is subject to institutional timelines beyond ACP's control
Dues & Registrations & Subscr.	47,439	65,000	65,000	-	Project to be on-par with budget: Includes AgSafe, ILWG membership, subscription to Canadian Poultry Magazine, etc.
Diagnostic Expense	221,284	286,400	270,000	(16,400)	AB poultry industry's funding of poultry diagnostics transitioned to a new independent lab at UCVM in April 2021
Printing	13,007	18,000	18,000	-	Project to be on-budget
Supplies	49,718	55,000	55,000	-	Project to be on-budget
Courier & Postage	5,081	9,000	9,000	-	Project to be on-budget
Rental	35,500	29,500	29,500	-	Project to be on-budget
Taxes & Licenses	36,636	39,000	39,000	-	Project to be on-budget
Condo Fees	19,259	20,000	20,000	-	Project to be on-budget
Insurance	8,715	12,500	12,500	-	Project to be on-budget
Repair & Maintenance	19,450	18,000	18,000	-	Project to be on-budget
IT, Web & Internet	26,557	40,000	35,000	(5,000)	Slightly below budget; negotiated lower server cost
Grower Program Support	268,030	338,900	204,480	(134,420)	BC moved to direct billing after budget was set, reducing Grower Program Expenses by 1/3. Net cost to ACP with revenue from SK: \$134K, which is on-par with budget
Telephone & Utilities	28,940	25,000	25,000	-	Forecast to be on-budget; budget is pro-rated YTD
Interest & Bank Charges	6,107	6,100	6,200	100	Includes payroll services and banking fees
Amortization	71,334	76,000	76,000	-	
Bad Debts	-	-	-	-	
Gain or Loss on Assets	-	-	-	-	
Miscellaneous	157,160	-	-	-	CFC Over-marketing penalty assessment for A-154 & A-155 audit period was incurred in 2019-20 fiscal year
Refund of Levies Paid	-	-	-	-	
Total Expenses	2,464,514	2,858,500	2,698,234	(160,266)	Key Drivers of variance to budget: Reduced expenditures of \$110K due to COVID-related impacts in the areas of Research (grants), Travel, and Meeting Expenses; and transition to new poultry diagnostics lab at the UCVM
Normalized Expenses	2,307,354	2,858,500	2,648,234	(210,266)	Normalized Expenses: backing out CFC over-marketing penalty in 2020
	-	-	-	-	
Net Income	24,121	(143,460)	(17,146)	126,314	Key Drivers of Net Income Variance to Budget: Improved production and investment performance as economies opened and markets started to recover and improve from the Covid-19 pandemic; and reduced operating expenses from the Covid-19 pandemic
Net Cash	95,455	(67,460)	58,854	126,314	Backing out amortization
Normalized Net Income	145,004	(143,460)	(48,646)	94,814	Backing out CFC over-marketing penalty in 2020 and CFC SE Surveillance Study Funding received in 2021 ; <i>note: does not back-out unrealized gains of \$142K in investment income</i>
Norm. Net Cash	216,337	(67,460)	27,354	94,814	