

Landscape Ontario Horticultural Trades Association

Audited Financial Statements

Sept. 1, 2021 to Aug. 31, 2022



Balance Sheet

	2021	2022
	Audited	Audited
	Statements	Statements
Assets		
Bank	\$385,063	\$881,198
Investments	8,475,483	7,731,815
Accrued Interest	60,615	49,681
Accounts Receivable	189,364	1,377,620
Loan Receivable	520,000	420,000
Prepaid Expenses	628,042	288,537
Land/Building-Vineland	57,645	57,645
Land/Building-Head Office	6,348,702	6,348,702
CNLA-Equity Position	-634,870	-634,870
Total Assets	16,030,044	16,520,326
Liabilities & Surplus		
Accounts Payable	507,706	387,696
Accounts Payable-Sector Groups	136,520	173,142
Accounts Payable-Chapters	508,109	456,975
Accounts Payable-Special Projects	911,117	644,724
Deferred Revenue	805,533	2,392,700
Hort. Centre Improvement Fund	5,222,647	5,227,117
Hort. Profession Development Fund	436,603	561,373
Technology Fund	4,196	-3,188
Promotion Fund	36,566	16,566
Legacy Fund	7,117,587	6,980,613
Landscape Fund	71,606	64,690
Net Income	271,854	-382,081
Total Liabilities & Surplus	16,030,044	16,520,326

Investments

	Year End Aug. 31/21	Year End Aug. 31/22
Bonds/GICs Recorded at Cost		
Res Fairfax Financial	\$400,697	\$179,705
RBC GIC	0	450,662
Res-TD Bank	459,320	459,320
Royal Bank GIC (Waterloo/London Chapter)	80,000	60,000
Greater Toronto Airport	107,995	107,995
Cash Position	159	1
Totals-Bonds/GIC's	1,048,170	1,257,683
Mutual Funds/Equities Recorded at Market Value		
Nexus/RBC Portfolio	3,201,320	2,765,577
TD Wealth Portfolio	2,956,012	2,648,563
RBC Dominion Securities	1,269,982	1,059,992
Totals Mutual Funds/Equities	7,427,313	6,474,132
Total Investments	8,475,483	7,731,815

Fund Allocations

	2021 Audited Statements	2022 Audited Statements
Horticultural Profession Development Fund		
Opening Balance	\$706,880	\$688,457
Expenditures	-348,106	-213,484
Revenues-Funding/Misc	77,829	86,400
Transfer From (To) Other Funds	0	0
Transfer From Net Income (Loss)	251,854	-382,081
Closing Balance	688,457	179,292
Horticultural Centre Improvement Fund		
Opening Balance	5,219,586	5,222,647
Expenditures	-29,057	-21,917
Revenues-Funding/Miscellaneous	32,118	26,387
Capitalized Renovation Expenses	0	0
Transfer From Net Income	0	0
Closing Balance	5,222,647	5,227,117
Technology Fund		
Opening Balance	21,379	24,196
Expenditures	-17,183	-27,384
Transfer From Net Income	20,000	0
Closing Balance	24,196	-3,188
Promotion Fund		
Opening Balance	36,566	36,566
Expenditures	0	-20,000
Transfer From Net Income	0	0
Closing Balance	36,566	16,566
Legacy Fund		
Opening Balance	6,159,314	7,117,587
Expenditures	0	0
Revenues-Funding/Miscellaneous	1,058,273	-136,974
Transfer From (To) Other Funds	-100,000	0
Transfer From Net Income	0	0
Closing Balance	7,117,587	6,980,613
Landscape Fund		
Opening Balance	0	71,606
Expenditures	-31,548	-7,685
Revenues-Funding/Miscellaneous	3,155	768
Transfer From (To) Other Funds	100,000	0
Transfer From Net Income	0	0
Closing Balance	71,606	64,690

Departmental Summary - Pre-Allocations

	2021 Audited Statements	2022 Audited Statements	2022 Revised Budgets	2023 Revised Budgets	2024 Proposed Budgets
Revenue					
General	\$700,713	\$92,965	\$139,000	\$84,500	\$84,500
Membership	1,767,709	2,044,131	1,761,000	2,287,000	2,287,000
Publications	786,344	882,858	801,300	811,050	811,050
Congress	349,001	76,679	1,514,000	2,069,945	2,069,945
Education	398,786	612,921	403,000	477,000	477,000
Total Revenue	4,002,554	3,709,555	4,618,300	5,729,495	5,729,495
Expenses					
General	2,699,253	2,824,891	2,721,500	2,978,500	2,978,500
Membership	574,669	563,340	709,000	822,196	822,196
Publications	275,846	337,689	289,150	348,000	348,000
Congress	93,813	176,594	705,426	1,287,389	1,287,389
Education	87,118	189,123	108,500	137,500	137,500
Total Expenses	3,730,699	4,091,637	4,533,576	5,573,585	5,573,585
Net Income (Loss)	271,854	-382,081	84,724	155,910	155,910

Income Statement - General

	2021 Audited Statements	2022 Audited Statements	2022 Revised Budgets	2023 Revised Budgets	2024 Proposed Budgets
Revenue					
Rent	\$25,205	\$16,389	\$18,500	\$17,000	\$17,000
Administration Fees	39,436	37,213	35,000	37,000	37,000
Earned Interest	20,503	21,239	20,000	25,000	25,000
Gains/Losses-Investments	219,126	-211,484	60,000	0	0
Information Technology/Web Fees	4,234	3,300	3,500	3,500	3,500
Miscellaneous	392,209	226,308	2,000	2,000	2,000
Total Revenue	700,713	92,965	139,000	84,500	84,500
Expenses					
Administrative Expenses					
Property Taxes	122,186	111,943	140,000	130,000	130,000
Telephone	17,242	15,990	16,000	16,000	16,000
Hydro	18,264	23,236	22,000	22,000	22,000
Heat	16,325	20,816	18,000	21,000	21,000
Water	5,741	5,861	6,000	6,000	6,000
Maintenance-Yard	72,677	89,027	75,000	75,000	75,000
Maintenance-Building	101,373	72,334	80,000	75,000	75,000
Office Supplies	10,072	15,503	12,000	15,000	15,000
Office Equipment	17,734	19,949	20,000	20,000	20,000
Computer Equip/Software	68,044	53,391	60,000	50,000	50,000
Information Technology/Web Expenses	22,586	22,552	22,000	22,000	22,000
Postage	2,889	2,404	3,500	3,000	3,000
Courier	1,510	378	1,000	500	500
Audit	21,000	21,150	22,000	22,000	22,000
Legal Fees	1,150	977	1,000	1,000	1,000
Advertising	829	0	500	0	0
Insurance Expense	48,096	54,018	50,000	55,000	55,000
Meeting Expenses	75	8,726	5,000	20,000	20,000
Travel	5,395	27,722	20,000	50,000	50,000
Dues & Subscriptions	8,705	4,608	9,000	7,000	7,000
Donations	500	3,800	500	0	0
Training (Staff)	3,196	1,824	2,000	5,000	5,000
Miscellaneous Expenses	85,050	71,037	10,000	20,000	20,000
Bank Charges & Interest	54,530	86,351	80,000	90,000	90,000
(Gain) Loss on Foreign Exchange	195	-4,068	2,000	0	0
Total General Expenses	705,364	729,528	677,500	725,500	725,500
Compensation					
Wages	1,754,475	1,844,340	1,800,000	1,990,000	1,990,000
Benefits	125,225	110,842	130,000	120,000	120,000
Source Deductions	114,189	140,182	114,000	143,000	143,000
Total Compensation	1,993,889	2,095,363	2,044,000	2,253,000	2,253,000
Total Expenses	2,699,253	2,824,891	2,721,500	2,978,500	2,978,500
Net Income (Loss)	-1,998,540	-2,731,925	-2,582,500	-2,894,000	-2,894,000
Wage Allocations	1,379,809	1,490,123			
Overhead Allocations	755,822	784,441			
Net Income (Loss) Net of Allocations	137,092	-457,362			

Income Statement - Membership Services

	2021 Audited Statements	2022 Audited Statements	2022 Revised Budgets	2023 Revised Budgets	2024 Proposed Budgets
Revenue					
Membership Dues	\$1,526,875	\$1,752,677	\$1,550,000	\$1,995,000	\$1,995,000
Awards of Excellence	58,630	70,569	60,000	70,000	70,000
Merchandise	1,000	1,895	1,000	2,000	2,000
Referral Fees	181,204	218,990	150,000	220,000	220,000
Total Revenue	1,767,709	2,044,131	1,761,000	2,287,000	2,287,000
General Expenses					
CNLA Membership Dues	420,546	420,282	430,000	440,000	440,000
Member Subscriptions	88,000	88,000	88,000	0	0
Awards of Excellence	48,011	45,826	50,000	46,000	46,000
Member Benefit Programs	0	0	0	193,000	193,000
Merchandise	2,351	90	2,500	2,000	2,000
Membership Booth	0	0	15,000	10,000	10,000
Promotion-Members	15,611	6,329	12,000	20,000	20,000
Promotion-Canada Blooms	0	0	0	0	0
Total General Expenses	574,519	560,527	597,500	711,000	711,000
Chapter & Sector Group Expenses					
Durham	0	0	10,000	9,454	9,454
Georgian Lakelands	0	0	10,000	10,332	10,332
Golden Horseshoe	0	0	10,000	9,888	9,888
London	0	0	9,000	9,496	9,496
Ottawa	0	0	10,000	9,408	9,408
Toronto	0	0	11,000	11,190	11,190
Upper Canada	0	0	5,500	6,000	6,000
Waterloo	0	0	10,000	9,668	9,668
Windsor	0	0	6,000	5,760	5,760
Designers	0	0	3,000	3,000	3,000
Garden Centre	0	465	3,000	3,000	3,000
Grounds Maintenance	0	0	3,000	3,000	3,000
Growers	150	0	3,000	3,000	3,000
Interiorscape	0	0	3,000	3,000	3,000
Irrigation	0	0	3,000	3,000	3,000
Landscape Contractors	0	388	3,000	3,000	3,000
Landscape Lighting	0	704	3,000	3,000	3,000
Snow & Ice	0	1,255	3,000	3,000	3,000
Turf Management	0	0	3,000	3,000	3,000
Total Chapter & Sector Group Expenses	150	2,813	111,500	111,196	111,196
Total Expenses	574,669	563,340	709,000	822,196	822,196
Net Income (Loss)	1,193,040	1,480,791	1,052,000	1,464,804	1,464,804
Wage Allocations	-371,057	-418,991			
Overhead Allocations	-188,956	-196,110			
Net Income (Loss) Net of Allocations	633,027	865,690			

Income Statement - Education

	2020 Audited Statements	2021 Audited Statements	2021 Revised Budgets	2022 Revised Budgets	2023 Proposed Budgets
Revenue					
Special Projects	\$339,636	\$473,325	\$300,000	\$325,000	\$325,000
Trade Courses	54,576	137,180	100,000	150,000	150,000
Certification	4,575	2,417	3,000	2,000	2,000
Total Revenue	398,786	612,921	403,000	477,000	477,000
Expenses					
Special Projects	55,433	110,272	60,000	50,000	50,000
Trade Courses	10,590	57,841	25,000	65,000	65,000
Certification	895	0	3,000	2,000	2,000
Promotion	200	1,010	500	500	500
Foundation Scholarships Funding	20,000	20,000	20,000	20,000	20,000
Total Expenses	87,118	189,123	108,500	137,500	137,500
Net Income (Loss)	311,669	423,798	294,500	339,500	339,500
Wage Allocations	-202,175	-176,568			
Overhead Allocations	-94,478	-98,055			
Net Income (Loss) Net of Allocations	15,016	149,175			

Income Statement - Publishing, Landscape Trades magazine

	2021 Audited Statements	2022 Audited Statements	2022 Revised Budgets	2023 Revised Budgets	2024 Proposed Budgets
Revenue					
Display Advertising	\$417,113	\$458,288	\$425,000	\$470,000	\$470,000
Web Display Ads	5,759	6,502	6,000	6,000	6,000
Polybag Inserts	36,664	58,190	40,000	50,000	50,000
Classified Ads	120	248	0	0	0
Direct E-Blasts	89,467	108,976	80,000	90,000	90,000
E-ssentials	19,638	17,225	20,000	20,000	20,000
Digital Retargeting	46,750	47,334	65,000	45,000	45,000
Social Mention/Cross Promotion	0	6,919		8,000	8,000
Subscriptions	321	450	300	500	500
Member Subscriptions	44,000	44,000	44,000	0	0
Total Revenue	659,832	748,131	680,300	689,500	689,500
Discounts					
Member Discounts	47,057	53,441	48,000	48,000	48,000
Agency Discounts	9,743	8,555	10,620	8,500	8,500
Total Discounts	56,800	61,996	58,620	56,500	56,500
Gross Revenue	603,032	686,135	621,680	633,000	633,000
Expenses					
Printing	80,831	123,732	70,000	140,000	140,000
Freelance Editorial	10,305	3,350	3,000	4,000	4,000
Editorial Travel	146	1,298	3,000	3,000	3,000
Sales Travel	310	1,453	6,000	10,000	10,000
Mail Preparation	6,776	8,116	7,000	7,500	7,500
Poly Bag Costs	7,029	9,575	8,000	8,000	8,000
Postage	80,929	81,645	78,500	75,000	75,000
Courier Charges	0	0	200	0	0
Subscription Campaign	0	0	10,000	0	0
Promotion/Media Kits	1,283	1,142	5,000	2,500	2,500
Digital Ad Expenses	26,591	28,284	34,700	30,000	30,000
Social Mention/Cross Promo	0	1,597	0	4,000	4,000
Circulation Audit	4,330	4,330	4,500	4,500	4,500
Miscellaneous	1,249	2,642	1,000	2,000	2,000
Bad Debts	0	250	500	500	500
Total Expenses	219,778	267,413	231,400	291,000	291,000
Net Income (Loss)	383,254	418,722	390,280	342,000	342,000

Income Statement - Publishing, Landscape Ontario magazine

	2021 Audited Statements	2022 Audited Statements	2022 Revised Budgets	2023 Revised Budgets	2024 Proposed Budgets
Revenue					
Display Advertising	\$107,138	\$102,427	\$100,000	\$80,000	\$80,000
Polybag Inserts	17,407	25,725	17,000	20,000	20,000
Web Classified Ads	333	285	0	0	0
Enews Ads	30,583	41,407	35,000	40,000	40,000
Subscriptions	39	39	0	0	0
Member Subscriptions	44,000	44,000	44,000	0	0
Total Revenue	199,498	213,883	196,000	140,000	140,000
Discounts					
Member Discounts	15,137	16,636	15,750	13,500	13,500
Agency Discounts	1,049	523	630	450	450
Total Discounts	16,186	17,159	16,380	13,950	13,950
Gross Revenue	183,312	196,724	179,620	126,050	126,050
Expenses					
Printing	25,117	35,777	25,000	30,000	30,000
Freelance Editorial	1,700	2,270	1,000	1,000	1,000
Editorial Travel	282	891	0	750	750
Mail Preparations	4,295	4,703	4,500	3,500	3,500
Poly Bag Costs	4,413	5,211	4,500	4,000	4,000
Postage	19,661	21,423	22,000	17,000	17,000
Miscellaneous	599	0	250	250	250
Bad Debts	0	0	500	500	500
Total Expenses	56,068	70,276	57,750	57,000	57,000
Net Income (Loss)	127,244	126,448	121,870	69,050	69,050

Income Statement - Publishing, Special Projects

	2021 Audited Statements	2022 Audited Statements	2022 Revised Budgets	2023 Revised Budgets	2024 Proposed Budgets
Revenue	\$0	\$0	\$0	\$52,000	\$52,000
Expenses	0	0	0	0	0
Net Income (Loss)	0	0	0	52,000	52,000

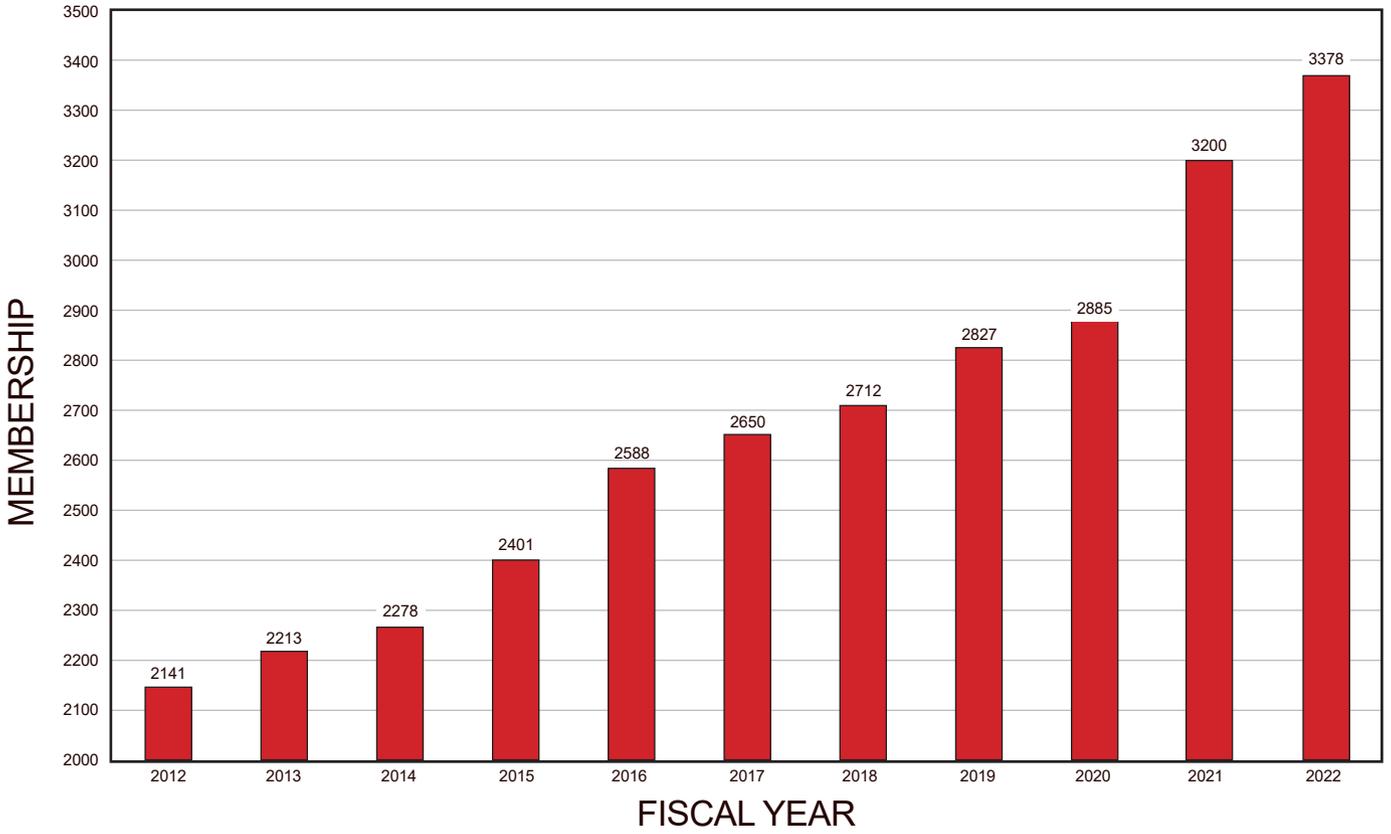
Summary - Publishing

	2021 Audited Statements	2022 Audited Statements
Net Income (Loss)-Publishing Department	\$510,498	\$545,169
Wage Allocations	-401,369	-454,561
Overhead Allocations	-147,717	-141,083
Net Income(Loss) Net Of Allocations	-32,587	-56,474

Income Statement Tradeshow, Congress

	2021 Audited Statements	2022 Audited Statements	2022 Revised Budgets	2023 Revised Budgets	2024 Proposed Budgets
Revenue					
Exhibit Space	\$254,400	\$0	\$1,500,000	\$2,075,945	\$2,075,945
Registration	60,851	71,179	83,000	80,000	80,000
Sponsorship	28,000	5,500	51,000	65,000	65,000
Miscellaneous	5,750	0	0	10,000	10,000
Total Revenue	349,001	76,679	1,634,000	2,230,945	2,230,945
Discounts					
Member Discounts	0	0	120,000	161,000	161,000
Total Discounts	0	0	120,000	161,000	161,000
Gross Revenue	349,001	76,679	1,514,000	2,069,945	2,069,945
Expenses					
Exhibit Hall	0	109,027	306,007	560,000	560,000
Security	0	0	18,315	29,500	29,500
Show Services	0	0	83,985	142,000	142,000
Feature Area	0	0	2,500	2,000	2,000
Garden Subsidy	0	0	0	0	0
Speakers	18,750	16,705	20,000	26,000	26,000
Conferences-Food and Beverage	0	0	0	10,000	10,000
Registration Services	61,708	32,624	28,648	55,000	55,000
Audio Visual Equipment	0	0	0	29,400	29,400
Receptions	0	0	0	24,000	24,000
Printing	0	1,235	12,599	10,000	10,000
Promotion	100	2,780	28,039	28,000	28,000
Advertising	7,535	3,446	19,105	20,000	20,000
Photography/Video	0	0	0	6,500	6,500
Move In/Move Out	0	0	75,819	133,000	133,000
Travel	348	4,941	27,996	48,000	48,000
Parking	0	0	10,210	16,989	16,989
Police	0	0	0	2,500	2,500
Postage	0	979	8,959	14,000	14,000
Janitorial	0	0	57,244	92,000	92,000
Software	3,300	3,102	4,000	4,000	4,000
Labour	1,680	0	0	4,500	4,500
Miscellaneous	393	1,755	2,000	30,000	30,000
Total Expenses	93,813	176,594	705,426	1,287,389	1,287,389
Net Income (Loss)	255,187	-99,915	808,574	782,556	782,556
Wage Allocations	-405,208	-440,003			
Overhead Allocations	-330,672	-343,193			
Net Income (Loss) Net of Allocations	-480,693	-883,111			

MEMBERSHIP COUNT 2012-2022



MEMBERSHIP BREAKDOWN 2022

