

Landscape Ontario Horticultural Trades Association

Audited Financial Statements

Sept. 1, 2022 to Aug. 31, 2023



Balance Sheet

	2023 Audited Statements	2022 Audited Statements
Assets		
Bank	\$2,212,536	\$881,198
Investments	8,168,419	7,731,815
Accrued Interest	27,212	49,681
Accounts Receivable	920,535	1,377,620
Loan Receivable	184,000	420,000
Prepaid Expenses	572,024	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	\$17,856,202	\$16,520,326
Liabilities & Surplus		
Accounts Payable	\$587,307	\$387,696
Accounts Payable-Sector Groups	242,063	173,142
Accounts Payable-Chapters	508,024	456,975
Accounts Payable-Special Projects	678,682	644,724
Deferred Revenue	2,649,226	2,392,700
Hort. Centre Improvement Fund	5,237,501	5,227,117
Hort. Profession Development Fund	24,444	561,373
Technology Fund	(20,819)	(3,188)
Promotion Fund	16,566	16,566
Legacy Fund	7,211,956	6,980,613
Landscape Fund	58,457	64,690
Net Income (Loss)	\$662,792	(\$382,081)
Total Liabilities & Surplus	\$17,856,202	\$16,520,326

Investments

	Year End Aug. 31/23	Year End Aug. 31/22
Bonds/GICs Recorded at Cost		
Res Fairfax Financial	\$0	\$179,705
RBC GIC	450,662	450,662
Res-TD Bank	0	459,320
Res-Bank of Montreal	117,566	
Res-Bank of Nova Scotia	400,127	
Royal Bank GIC (Chapter/Sector Groups)	90,000	60,000
Greater Toronto Airport	0	107,995
Cash Position	53	1
Totals-Bonds/GIC's	\$1,058,408	\$1,257,683
Mutual Funds/Equities Recorded at Market Value		
Nexus/RBC Portfolio	\$2,942,462	\$2,765,577
TD Wealth Portfolio	2,697,265	2,648,563
RBC Dominion Securities	1,470,285	1,059,992
Total Mutual Funds/Equities	\$7,110,011	\$6,474,132
Total Investments	\$8,168,419	\$7,731,815

Surplus Funds

	2023 Audited Statements	2022 Audited Statements
Horticultural Profession Development Fund		
Opening Balance	\$179,292	\$688,457
Expenditures	(279,856)	(213,484)
Revenues-Funding/Misc.	125,009	86,400
Transfer From (To) Other Funds	0	0
Transfer From Net Income (Loss)	522,792	(382,081)
Closing Balance	\$547,237	\$179,292
Horticultural Centre Improvement Fund		
Opening Balance	\$5,227,117	\$5,222,647
Expenditures	(2,773)	(21,917)
Revenues-Funding/Misc.	13,157	26,387
Capitalized Renovation Expenses	0	0
Transfer From Net Income	0	0
Closing Balance	\$5,237,501	\$5,227,117
Technology Fund		
Opening Balance	(\$3,188)	\$24,196
Expenditures	(17,631)	(27,384)
Transfer From Net Income	140,000	0
Closing Balance	\$119,181	(\$3,188)
Promotion Fund		
Opening Balance	\$16,566	\$36,566
Expenditures	0	(20,000)
Transfer From Net Income	0	0
Closing Balance	\$16,566	\$16,566
Legacy Fund		
Opening Balance	\$6,980,613	\$7,117,587
Expenditures	0	0
Revenues-Funding/Misc.	231,343	(136,974)
Transfer From (To) Other Funds	0	0
Transfer From Net Income	0	0
Closing Balance	\$7,211,956	\$6,980,613
Landscape Fund		
Opening Balance	\$64,690	\$71,606
Expenditures	(6,925)	(7,685)
Revenues-Funding/Misc.	693	768
Transfer From (To) Other Funds	0	0
Transfer From Net Income	0	0
Closing Balance	\$58,457	\$64,690

Departmental Summary - Pre-Allocations

	2023 Audited Statements	2022 Audited Statements	2023 Revised Budgets	2024 Revised Budgets	2025 Proposed Budgets
Revenue					
General	(\$92,825)	\$92,965	\$84,500	\$96,300	\$96,300
Membership	2,233,699	2,044,131	2,287,000	2,402,000	2,402,000
Publications	898,217	882,858	811,050	861,100	861,100
Congress	2,545,377	76,679	2,069,945	2,375,000	2,375,000
Education	646,586	612,921	477,000	641,000	641,000
Total Revenue	\$6,231,055	\$3,709,555	\$5,729,495	\$6,375,400	\$6,375,400
Expenses					
General	\$2,943,097	\$2,824,891	\$2,978,500	\$3,430,500	\$3,430,500
Membership	946,669	563,340	822,196	1,020,314	1,020,314
Publications	299,589	337,689	348,000	358,550	358,550
Congress	1,232,302	176,594	1,287,389	1,418,645	1,418,645
Education	146,606	189,123	137,500	123,000	123,000
Total Expenses	\$5,568,262	\$4,091,637	\$5,573,585	\$6,351,009	\$6,351,009
Net Income (Loss)	\$662,792	(\$382,081)	\$155,910	\$24,391	\$24,391

Income Statement - General

	2023 Audited Statements	2022 Audited Statements	2023 Revised Budgets	2024 Revised Budgets	2025 Proposed Budgets
Revenue					
Rent	\$22,028	\$16,389	\$17,000	\$23,000	\$23,000
Administration Fees	26,425	37,213	37,000	26,000	26,000
Interest Income	41,265	21,239	25,000	42,000	42,000
Investment Income (Loss)	(267,783)	(211,484)	0	0	0
Information Technology/Web Fees	3,300	3,300	3,500	3,300	3,300
Miscellaneous	81,940	226,308	2,000	2,000	2,000
Total Revenue	(\$92,825)	\$92,965	\$84,500	\$96,300	\$96,300
Administrative Expenses					
Property Taxes	\$105,369	\$111,943	\$130,000	\$120,000	\$120,000
Phone	19,118	15,990	16,000	22,000	22,000
Hydro	24,706	23,236	22,000	26,000	26,000
Heat	22,969	20,816	21,000	24,000	24,000
Water	6,310	5,861	6,000	8,000	8,000
Maintenance-Yard	70,721	89,027	75,000	65,000	65,000
Maintenance-Building	61,191	72,334	75,000	65,000	65,000
Office Supplies	24,476	15,503	15,000	25,000	25,000
Office Equipment	21,375	19,949	20,000	22,000	22,000
Computer Equipment/Software	75,030	53,391	50,000	120,000	120,000
Information Technology/Web Expenses	22,648	22,552	22,000	23,000	23,000
Postage	3,140	2,404	3,000	4,000	4,000
Courier	648	378	500	1,000	1,000
Audit	22,150	21,150	22,000	23,000	23,000
Legal Fees	592	977	1,000	500	500
Insurance Expense	60,505	54,018	55,000	65,000	65,000
Meeting Expenses	13,325	8,726	20,000	18,000	18,000
Travel	78,754	27,722	50,000	90,000	90,000
Dues & Subscriptions	8,646	4,608	7,000	9,000	9,000
Donations	0	3,800	0	0	0
Training (Staff)	4,875	1,824	5,000	5,000	5,000
Miscellaneous Expenses	11,059	71,037	20,000	12,000	12,000
Bank Charges & Interest	115,585	86,351	90,000	120,000	120,000
(Gain) Loss on Foreign Exchange	(8,324)	(4,068)	0	0	0
Total Administrative Expenses	\$764,870	\$729,528	\$725,500	\$867,500	\$867,500
Compensation					
Wages	\$1,912,638	\$1,844,340	\$1,990,000	\$2,250,000	\$2,250,000
Benefits	108,371	110,842	120,000	140,000	140,000
Source Deductions	157,218	140,182	143,000	173,000	173,000
Total Compensation	\$2,178,227	\$2,095,363	\$2,253,000	\$2,563,000	\$2,563,000
Total Expenses	\$2,943,097	\$2,824,891	\$2,978,500	\$3,430,500	\$3,430,500
Net Income (Loss)	(\$3,035,922)	(\$2,731,925)	(\$2,894,000)	(\$3,334,200)	(\$3,334,200)
Wage Allocations	\$1,436,475	\$1,490,123			
Overhead Allocations	\$824,367	\$784,441			
Net Income (Loss) Net of Allocations	(\$775,080)	(\$457,362)			

Income Statement - Membership Services

	2023 Audited Statements	2022 Audited Statements	2023 Revised Budgets	2024 Revised Budgets	2025 Proposed Budgets
Revenue					
Membership Dues	\$1,905,858	\$1,752,677	\$1,995,000	\$2,000,000	\$2,000,000
Awards of Excellence	134,458	70,569	70,000	135,000	135,000
Events	14,878	0	0	15,000	15,000
Merchandise	1,987	1,895	2,000	2,000	2,000
Referral Fees	176,519	218,990	220,000	250,000	250,000
Total Revenue	\$2,233,699	\$2,044,131	\$2,287,000	\$2,402,000	\$2,402,000
General Expenses					
CNLA Membership Dues	\$471,949	\$420,282	\$440,000	\$530,000	\$530,000
Member Subscriptions	0	88,000	0	0	0
Awards of Excellence	144,525	45,826	46,000	145,000	145,000
Events	24,457	0	0	15,000	15,000
Member Benefit Programs	180,851	0	193,000	175,000	175,000
Merchandise	1,823	90	2,000	2,000	2,000
Membership Booth	6,110	0	10,000	8,000	8,000
Promotion-Members	29,484	6,329	20,000	35,000	35,000
Total General Expenses	\$859,200	\$560,527	\$711,000	\$910,000	\$910,000
Chapter & Sector Group Expenses					
Durham	\$9,454	\$0	\$9,454	\$9,400	\$9,400
Georgian Lakelands	10,332	0	10,332	10,152	10,152
Golden Horseshoe	9,888	0	9,888	9,824	9,824
London	9,496	0	9,496	9,442	9,442
Ottawa	9,408	0	9,408	9,184	9,184
Toronto	11,190	0	11,190	11,048	11,048
Upper Canada	6,000	0	6,000	6,040	6,040
Waterloo	9,668	0	9,668	9,624	9,624
Windsor	5,760	0	5,760	5,600	5,600
Designers	1,457	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	1,605	0	3,000	3,000	3,000
Interiorscape	0	0	3,000	3,000	3,000
Irrigation	13	0	3,000	3,000	3,000
Landscape Contractors	120	388	3,000	3,000	3,000
Landscape Lighting	237	704	3,000	3,000	3,000
Snow & Ice	2,841	1,255	3,000	3,000	3,000
Turf Management	0	0	3,000	3,000	3,000
Total Chapter & Sector Group Expenses	\$87,469	\$2,813	\$111,196	\$110,314	\$110,314
Total Expenses	\$946,669	\$563,340	\$822,196	\$1,020,314	\$1,020,314
Net Income (Loss)	\$1,287,031	\$1,480,791	\$1,464,804	\$1,381,686	\$1,381,686
Wage Allocations	(\$414,135)	(\$418,991)			
Overhead Allocations	(\$206,092)	(\$196,110)			
Net Income (Loss) Net of Allocations	\$666,804	\$865,690			

Income Statement - Education

	2023 Audited Statements	2022 Audited Statements	2023 Revised Budgets	2024 Revised Budgets	2025 Proposed Budgets
Revenue					
Special Projects	\$434,820	\$473,325	\$325,000	\$420,000	\$420,000
Trade Courses	211,216	137,180	150,000	220,000	220,000
Certification	550	2,417	2,000	1,000	1,000
Total Revenue	646,586	612,921	477,000	641,000	641,000
Expenses					
Special Projects	54,775	110,272	50,000	30,000	30,000
Trade Courses	69,763	57,841	65,000	70,000	70,000
Certification	0	0	2,000	1,000	1,000
Promotion	2,068	1,010	500	2,000	2,000
Foundation Scholarships Funding	20,000	20,000	20,000	20,000	20,000
Total Expenses	146,606	189,123	137,500	123,000	123,000
Net Income (Loss)	\$499,980	\$423,798	\$339,500	\$518,000	\$518,000
Wage Allocations	(\$178,297)	(\$176,568)			
Overhead Allocations	(\$103,046)	(\$98,055)			
Net Income (Loss) Net of Allocations	\$218,637	\$149,175			

Income Statement - Publishing, Landscape Trades magazine

	2023 Audited Statements	2022 Audited Statements	2023 Revised Budgets	2024 Revised Budgets	2025 Proposed Budgets
Revenue					
Display Advertising	\$538,511	\$458,288	\$470,000	\$510,000	\$510,000
Web Display Ads	10,136	6,502	6,000	8,000	8,000
Polybag Inserts	35,671	58,190	50,000	35,000	35,000
Classified Ads	0	248	0	0	0
Direct E-Blasts	123,170	108,976	90,000	114,000	114,000
E-Sentials	16,991	17,225	20,000	15,000	15,000
Digital Retargeting	38,917	47,334	45,000	40,000	40,000
Social Mention/Cross Promo	7,772	6,919	8,000	10,000	10,000
Subscriptions	369	450	500	500	500
Member Subscriptions	0	44,000	0	0	0
Total Revenue	771,536	748,131	689,500	732,500	732,500
Discounts					
Member Discounts	\$67,204	\$53,441	\$48,000	\$62,000	\$62,000
Agency Discounts	8,357	8,555	8,500	8,500	8,500
Total Discounts	\$75,561	\$61,996	\$56,500	\$70,500	\$70,500
Net Revenue	\$695,975	\$686,135	\$633,000	\$662,000	\$662,000
Expenses					
Printing	\$96,335	\$123,732	\$140,000	\$120,000	\$120,000
Freelance Editorial	9,683	3,350	4,000	15,000	15,000
Editorial Travel	1,904	1,298	3,000	5,000	5,000
Sales Travel	3,166	1,453	10,000	5,000	5,000
Mail Preparation	6,219	8,116	7,500	7,300	7,300
Poly Bag Costs	10,751	9,575	8,000	12,500	12,500
Postage	69,147	81,645	75,000	77,000	77,000
Promotion/Media Kits	7,767	1,142	2,500	8,500	8,500
Digital Ad Expenses	19,635	28,284	30,000	25,000	25,000
Social Mention/Cross Promo	3,780	1,597	4,000	3,000	3,000
Circulation Audit	4,330	4,330	4,500	4,500	4,500
Miscellaneous	3,162	2,642	2,000	3,500	3,500
Bad Debts	0	250	500	500	500
Total Expenses	\$235,879	\$267,413	\$291,000	\$286,800	\$286,800
Net Income (Loss)	\$460,096	\$418,722	\$342,000	\$375,200	\$375,200

Income Statement - Publishing, Landscape Ontario magazine

	2023 Audited Statements	2022 Audited Statements	2023 Revised Budgets	2024 Revised Budgets	2025 Proposed Budgets
Revenue					
Display Advertising	\$100,071	\$102,427	\$80,000	\$93,500	\$93,500
Polybag Inserts	10,835	25,725	20,000	7,000	7,000
Web Classified Ads	0	285	0	0	0
Enews Ads	58,199	41,407	40,000	55,000	55,000
Subscriptions	39	39	0	100	100
Member Subscriptions	0	44,000	0	0	0
Total Revenue	\$169,143	\$213,883	\$140,000	\$155,600	\$155,600
Discounts					
Member Discounts	\$19,170	\$16,636	\$13,500	\$18,000	\$18,000
Agency Discounts	459	523	450	500	500
Total Discounts	\$19,629	\$17,159	\$13,950	\$18,500	\$18,500
Net Revenue	\$149,515	\$196,724	\$126,050	\$137,100	\$137,100
Expenses					
Printing	\$33,205	\$35,777	\$30,000	\$36,000	\$36,000
Freelance Editorial	600	2,270	1,000	3,000	3,000
Editorial Travel	1,182	891	750	1,000	1,000
Mail Preparations	5,688	4,703	3,500	6,000	6,000
Poly Bag Costs	3,380	5,211	4,000	5,000	5,000
Postage	19,588	21,423	17,000	20,000	20,000
Miscellaneous	67	0	250	250	250
Bad Debts	0	0	500	500	500
Total Expenses	\$63,710	\$70,276	\$57,000	\$71,750	\$71,750
Net Income (Loss)	\$85,804	\$126,448	\$69,050	\$65,350	\$65,350

Income Statement - Publishing, Special Projects

	2023 Audited Statements	2022 Audited Statements	2023 Revised Budgets	2024 Revised Budgets	2025 Proposed Budgets
Revenue	\$52,728	\$0	\$52,000	\$62,000	\$62,000
Expenses	0	0	0	0	0
Net Income (Loss)	\$52,728	\$0	\$52,000	\$62,000	\$62,000

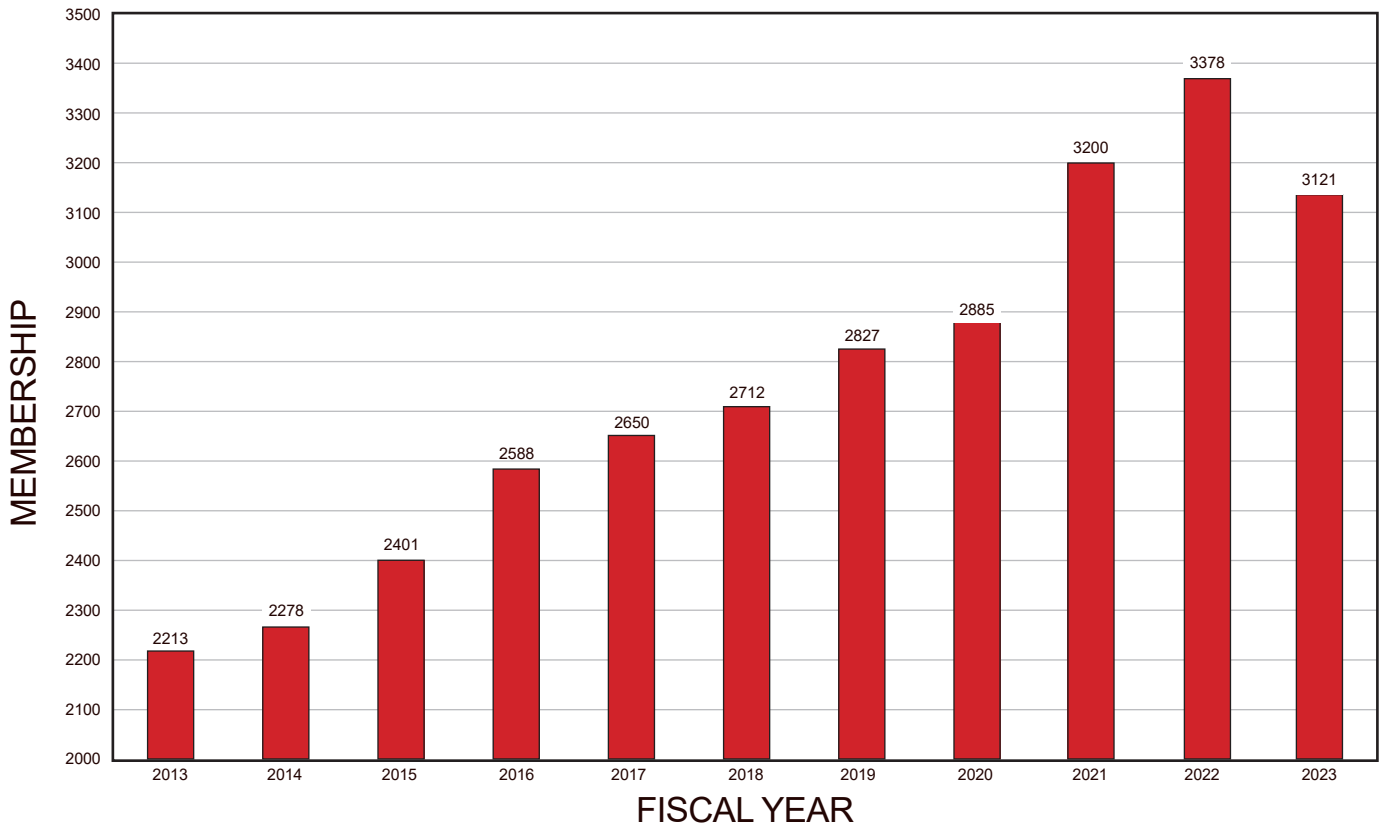
Summary - Publishing

	2023 Audited Statements	2022 Audited Statements	2023 Revised Budgets	2024 Revised Budgets	2025 Proposed Budgets
Net Income (Loss) Publishing Department	\$598,628	\$545,169	\$463,050	\$502,550	\$502,550
Wage Allocations	(470,702)	(454,561)			
Overhead Allocations	(154,569)	(147,083)			
Net Income (Loss) Net of Allocations	(\$26,643)	(\$56,474)			

Income Statement Tradeshow, Congress

	2023 Audited Statements	2022 Audited Statements	2023 Revised Budgets	2024 Revised Budgets	2025 Proposed Budgets
Revenue					
Exhibit Space	\$2,487,393	\$0	\$2,075,945	\$2,350,000	\$2,350,000
Registration	122,410	71,179	80,000	105,000	105,000
Sponsorship	84,081	5,500	65,000	70,000	70,000
Miscellaneous	24,093	0	10,000	10,000	10,000
Total Revenue	\$2,717,977	\$76,679	\$2,230,945	\$2,535,000	\$2,535,000
Discounts					
Member Discounts	\$172,600	\$0	\$161,000	\$160,000	\$160,000
Total Discounts	\$172,600	\$0	\$161,000	\$160,000	\$160,000
Net Revenue	\$2,545,377	\$76,679	\$2,069,945	\$2,375,000	\$2,375,000
Expenses					
Exhibit Hall	\$553,309	\$109,027	\$560,000	\$575,445	\$575,445
Security	31,311	0	29,500	36,500	36,500
Show Services	104,602	0	142,000	142,000	142,000
Feature Area	0	0	2,000	12,000	12,000
Garden Subsidy	0	0	0	15,000	15,000
Speakers	11,567	16,705	26,000	27,000	27,000
Conferences-F&B	6,409	0	10,000	10,000	10,000
Registration Services	46,688	32,624	55,000	55,000	55,000
Audio Visual Equipment	40,487	0	29,400	48,500	48,500
Receptions	38,135	0	24,000	41,000	41,000
Printing	5,968	1,235	10,000	10,000	10,000
Promotion	59,842	2,780	28,000	60,000	60,000
Advertising	5,774	3,446	20,000	15,000	15,000
Photography/Video	5,593	0	6,500	5,000	5,000
Move In/Move Out	122,043	0	133,000	133,000	133,000
Travel	54,673	4,941	48,000	60,000	60,000
Parking	18,290	0	16,989	21,000	21,000
Police	2,436	0	2,500	2,700	2,700
Postage	6,098	979	14,000	11,000	11,000
Janitorial	101,966	0	92,000	110,000	110,000
Software	7,646	3,102	4,000	9,000	9,000
Labour	1,500	0	4,500	4,500	4,500
Miscellaneous	7,964	1,755	30,000	15,000	15,000
Total Expenses	\$1,232,302	\$176,594	\$1,287,389	\$1,418,645	\$1,418,645
Net Income (Loss)	\$1,313,076	(\$99,915)	\$782,556	\$956,355	\$956,355
Wage Allocations	(\$373,341)	(\$440,003)			
Overhead Allocations	(\$360,661)	(\$343,193)			
Net Income (Loss) Net of Allocations	\$579,074	(\$883,111)			

MEMBERSHIP COUNT 2013-2023



MEMBERSHIP BREAKDOWN 2023

