



Landscape Ontario

HORTICULTURAL TRADES ASSOCIATION

A N N U A L

REPORT



Audited Financial Statements

September 1, 2023 to August 31, 2024

Balance Sheet

	2024 Audited Statements	2023 Audited Statements
Assets		
Bank	\$2,246,132	\$2,212,536
Investments	9,201,457	8,168,419
Accrued Interest	69,157	27,212
Accounts Receivable	955,404	920,535
Loan Receivable	184,000	184,000
Prepaid Expenses	640,634	572,024
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	\$19,068,260	\$17,856,202
Liabilities & Surplus		
Accounts Payable	\$814,847	\$587,307
Accounts Payable-Sector Groups	197,925	242,063
Accounts Payable-Chapters	599,836	508,024
Accounts Payable-Special Projects	1,357,317	678,682
Deferred Revenue	2,056,670	2,649,226
Hort. Centre Improvement Fund	5,210,301	5,237,501
Hort. Profession Development Fund	313,803	24,444
Technology Fund	(69,676)	(20,819)
Promotion Fund	10,566	16,566
Legacy Fund	7,835,748	7,211,956
Landscape Fund	58,457	58,457
Net Income (Loss)	\$682,466	\$662,792
Total Liabilities & Surplus	\$19,068,260	\$17,856,202

Investments

	Year End Aug. 31/24	Year End Aug. 31/23
Bonds/GICs Recorded at Cost		
RBC GIC	\$450,662	\$450,662
Res-Bank of Montreal	0	117,566
Res-Bank of Nova Scotia	400,127	400,127
Royal Bank GIC (Chapter and Sector Groups)	110,000	90,000
Cash Position	545	53
Totals-Bonds/GIC's	\$961,334	\$1,058,408
Mutual Funds/Equities Recorded at Market Value		
Nexus/RBC Portfolio	\$3,294,550	\$2,942,462
TD Wealth Portfolio	2,962,842	2,697,265
RBC Dominion Securities	1,982,731	1,470,285
Totals Mutual Funds/Equities	8,240,123	7,110,011
Total Investments	\$9,201,457	\$8,168,419

Surplus Funds

	2024 Audited Statements	2023 Audited Statements
Horticultural Profession Development Fund		
Opening Balance	\$547,237	\$179,292
Expenditures	(298,392)	(279,856)
Revenues-Funding/Miscellaneous	64,959	125,009
Transfer From (To) Other Funds	0	0
Transfer From Net Income (Loss)	512,466	522,792
Closing Balance	\$826,269	\$547,237
Horticultural Centre Improvement Fund		
Opening Balance	\$5,237,501	\$5,227,117
Expenditures	(36,400)	(2,773)
Revenues-Funding/Miscellaneous	9,200	13,157
Capitalized Renovation Expenses	0	0
Transfer From Net Income	0	0
Closing Balance	\$5,210,301	\$5,237,501
Technology Fund		
Opening Balance	\$119,181	(\$3,188)
Expenditures	(188,857)	(17,631)
Transfer From Net Income	170,000	140,000
Closing Balance	\$100,324	\$119,181
Promotion Fund		
Opening Balance	\$16,566	\$16,566
Expenditures	(6,000)	0
Transfer From Net Income	0	0
Closing Balance	\$10,566	\$16,566
Legacy Fund		
Opening Balance	\$7,211,956	\$6,980,613
Expenditures	0	0
Revenues-Funding/Miscellaneous	623,792	231,343
Transfer From (To) Other Funds	0	0
Transfer From Net Income	0	0
Closing Balance	\$7,835,748	\$7,211,956
Landscape Fund		
Opening Balance	\$58,457	\$64,690
Expenditures	0	(6,925)
Revenues-Funding/Miscellaneous	0	693
Transfer From (To) Other Funds	0	0
Transfer From Net Income	0	0
Closing Balance	\$58,457	\$58,457

Income Statement - Departmental Summary - Pre-Allocations

	2024 Audited Statements	2023 Audited Statements	2024 Revised Budgets	2025 Revised Budgets	2026 Proposed Budgets
Revenue					
General	\$325,889	\$188,421	\$96,300	\$274,800	\$274,800
Membership	2,158,573	2,233,699	2,402,000	2,156,500	2,156,500
Communications	847,614	898,217	861,100	904,100	904,100
Congress	2,712,553	2,545,377	2,375,000	2,850,000	2,850,000
Workforce Development	808,567	646,586	641,000	902,500	902,500
Total Revenue	\$6,853,196	\$6,512,300	\$6,375,400	\$7,087,900	\$7,087,900
Expenses					
General	\$3,645,848	\$2,943,097	\$3,430,500	\$3,942,000	\$3,942,000
Membership	1,042,671	946,669	1,020,314	1,013,096	1,013,096
Communications	302,021	299,589	358,550	323,000	323,000
Congress	1,284,992	1,232,302	1,418,645	1,541,350	1,541,350
Workforce Development	174,615	146,606	123,000	242,000	242,000
Total Expenses	6,450,147	5,568,262	6,351,009	7,061,446	7,061,446
Net Income (Loss)	\$403,049	\$944,037	\$24,391	\$26,454	\$26,454
Investment Income-Unrealized	\$279,416	\$-281,245			
Net Income (Loss)-Adjusted	\$682,466	\$662,792			

Income Statement - General

	2024 Audited Statements	2023 Audited Statements	2024 Revised Budgets	2025 Revised Budgets	2026 Proposed Budgets
Revenue					
Rent	\$25,628	\$22,028	\$23,000	\$20,000	\$20,000
Administration Fees	4,200	26,425	26,000	1,500	1,500
Interest Income	83,676	41,265	42,000	50,000	50,000
Investment Income (Loss)	114,536	13,462	0	110,000	110,000
Information Technology/Web Fees	3,300	3,300	3,300	3,300	3,300
Miscellaneous	94,549	81,940	2,000	90,000	90,000
Total Revenue	\$325,889	\$188,421	\$96,300	\$274,800	\$274,800
Administrative Expenses					
Administrative Expenses					
Property Taxes	\$168,001	\$105,369	\$120,000	\$180,000	\$180,000
Phone	25,515	19,118	22,000	28,000	28,000
Hydro	25,715	24,706	26,000	27,000	27,000
Heat	21,642	22,969	24,000	23,000	23,000
Water	7,509	6,310	8,000	9,000	9,000
Maintenance-Yard	90,684	70,721	65,000	75,000	75,000
Maintenance-Building	63,778	61,191	65,000	70,000	70,000
Office Supplies	28,945	24,476	25,000	30,000	30,000
Office Equipment	23,825	21,375	22,000	25,000	25,000
Computer Equip/Software	109,870	75,030	120,000	120,000	120,000
Information Technology/Web Expenses	22,667	22,648	23,000	25,000	25,000
Postage	1,607	3,140	4,000	2,000	2,000
Courier	436	648	1,000	1,000	1,000
Audit	20,650	22,150	23,000	23,000	23,000
Legal Fees	1,994	592	500	2,000	2,000
Insurance Expense	60,358	60,505	65,000	65,000	65,000
Meeting Expenses	27,045	13,325	18,000	28,000	28,000
Travel	95,535	78,754	90,000	98,000	98,000
Dues and Subscriptions	15,573	8,646	9,000	20,000	20,000
Training (Staff)	3,949	4,875	5,000	4,000	4,000
Miscellaneous Expenses	28,655	11,059	12,000	28,000	28,000
Bank Charges and Interest	100,365	115,585	120,000	110,000	110,000
(Gain) Loss on Foreign Exchange	(21,185)	(8,324)	0	0	0
Total Administrative Expenses	\$923,132	\$764,870	\$867,500	\$993,000	\$993,000
Compensation					
Wages	\$2,376,469	\$1,912,638	\$2,250,000	\$2,570,000	\$2,570,000
Benefits	148,797	108,371	140,000	170,000	170,000
Source Deductions	197,450	157,218	173,000	209,000	209,000
Total Compensation	\$2,722,716	\$2,178,227	\$2,563,000	\$2,949,000	\$2,949,000
Total Expenses	\$3,645,848	\$2,943,097	\$3,430,500	\$3,942,000	\$3,942,000
Net Income (Loss)	(\$3,319,959)	(\$2,754,677)	(\$3,334,200)	(\$3,667,200)	(\$3,667,200)
Wage Allocations	\$1,836,535	\$1,436,475			
Overhead Allocations	\$1,015,503	\$824,367			
Net Income (Loss) Net of Allocations	(\$467,921)	(\$493,835)			

Landscape Ontario Audited Financial Statements YEAR ENDED AUGUST 31, 2024

Income Statement - Membership Services

	2024 Audited Statements	2023 Audited Statements	2024 Revised Budgets	2025 Revised Budgets	2026 Proposed Budgets
Revenue					
Membership Dues	\$1,702,267	\$1,905,858	\$2,000,000	\$1,700,000	\$1,700,000
Awards of Excellence	192,825	134,458	135,000	195,000	195,000
Events	12,825	14,878	15,000	10,000	10,000
Merchandise	1,483	1,987	2,000	1,500	1,500
Referral Fees	249,173	176,519	250,000	250,000	250,000
Total Revenue	\$2,158,573	\$2,233,699	\$2,402,000	\$2,156,500	\$2,156,500
Membership Expenses					
CNLA Membership Dues	\$555,914	\$471,949	\$530,000	\$525,000	\$525,000
Awards of Excellence	170,123	144,525	145,000	170,000	170,000
Events	12,008	24,457	15,000	10,000	10,000
Member Benefit Programs	149,728	180,851	175,000	150,000	150,000
Merchandise	418	1,823	2,000	500	500
Membership Booth	4,555	6,110	8,000	5,000	5,000
Promotion-Members	51,272	29,484	35,000	50,000	50,000
Total Membership Expenses	\$944,019	\$859,200	\$910,000	\$910,500	\$910,500
Chapter and Sector Group Expenses					
Durham	\$9,400	\$9,454	\$9,400	\$9,064	\$9,064
Georgian Lakelands	9,908	10,332	10,152	9,614	9,614
Golden Horseshoe	9,824	9,888	9,824	9,766	9,766
London	9,442	9,496	9,442	9,088	9,088
Muskoka North	5,995	0	0	8,464	8,464
Ottawa	9,184	9,408	9,184	9,136	9,136
Toronto	11,048	11,190	11,048	10,850	10,850
Waterloo	9,624	9,668	9,624	9,554	9,554
Windsor	5,600	5,760	5,600	5,320	5,320
Upper Canada	6,040	6,000	6,040	6,240	6,240
Designers	0	1,457	3,000	1,000	1,000
Garden Centre	675	0	3,000	1,000	1,000
Grounds Maintenance	541	0	3,000	1,000	1,000
Growers	3,788	1,605	3,000	3,500	3,500
Interiorscape	0	0	3,000	500	500
Irrigation	2,345	13	3,000	2,500	2,500
Landscape Contractors/Hardscape	613	120	3,000	1,000	1,000
Landscape Lighting	22	237	3,000	500	500
Snow and Ice	3,791	2,841	3,000	3,500	3,500
Turf/Lawn Care	812	0	3,000	1,000	1,000
Total Chapter and Sector Expenses	\$98,652	\$87,469	\$110,314	\$102,596	\$102,596
Total Expenses	\$1,042,671	\$946,669	\$1,020,314	\$1,013,096	\$1,013,096
Net Income (Loss)	\$1,115,902	\$1,287,031	\$1,381,686	\$1,143,404	\$1,143,404
Wage Allocations	(\$595,427)	(\$414,135)			
Overhead Allocations	(\$253,876)	(\$206,092)			
Net Income (Loss) Net of Allocations	\$266,599	\$666,804			

Income Statement - Workforce Development

	2024 Audited Statements	2023 Audited Statements	2024 Revised Budgets	2025 Revised Budgets	2026 Proposed Budgets
Revenue					
Special Projects	\$456,347	\$434,820	\$420,000	\$450,000	\$450,000
Profession Development Courses	349,212	211,216	220,000	450,000	450,000
Certification	3,008	550	1,000	2,500	2,500
Total Revenue	\$808,567	\$646,586	\$641,000	\$902,500	\$902,500
Expenses					
Special Projects	\$8,831	\$54,775	\$30,000	\$10,000	\$10,000
Profession Development Courses	162,212	69,763	70,000	200,000	200,000
Certification	1,670	0	1,000	2,000	2,000
Promotion	1,902	2,068	2,000	30,000	30,000
Foundation Scholarships Funding	0	20,000	20,000	0	0
Total Expenses	\$174,615	\$146,606	\$123,000	\$242,000	\$242,000
Net Income (Loss)	\$633,952	\$499,980	\$518,000	\$660,500	\$660,500
Wage Allocations	(\$208,567)	(\$178,297)			
Overhead Allocations	(\$126,938)	(\$103,046)			
Net Income (Loss) Net of Allocations	\$298,447	\$218,637			

Income Statement - Communications - Landscape Trades magazine

	2024 Audited Statements	2023 Audited Statements	2024 Revised Budgets	2025 Revised Budgets	2026 Proposed Budgets
Revenue					
Display Advertising	\$566,521	\$538,511	\$510,000	\$560,000	\$560,000
Web Display Ads	10,078	10,136	8,000	11,000	11,000
Polybag Inserts	35,116	35,671	35,000	35,000	35,000
Direct E-Blasts	121,009	123,170	114,000	120,000	120,000
E-Ssentials	18,363	16,991	15,000	20,000	20,000
Digital Retargeting	29,668	38,917	40,000	30,000	30,000
Social Mention/Cross Promotion	7,500	7,772	10,000	8,000	8,000
Subscriptions	304	369	500	500	500
Total Revenue	\$788,560	\$771,536	\$732,500	\$784,500	\$784,500
Discounts					
Member Discounts	\$61,154	\$67,204	\$62,000	\$60,000	\$60,000
Agency Discounts	11,494	8,357	8,500	13,000	13,000
Total Discounts	\$72,648	\$75,561	70,500	73,000	73,000
Net Revenue	\$715,912	\$695,975	\$662,000	\$711,500	\$711,500
Expenses					
Printing	\$114,371	\$96,335	\$120,000	\$120,000	\$120,000
Freelance Editorial	8,250	9,683	15,000	12,000	12,000
Editorial Travel	2,563	1,904	5,000	3,000	3,000
Sales Travel	1,120	3,166	5,000	3,000	3,000
Mail Preparation	4,363	6,219	7,300	5,000	5,000
Polybag Costs	9,940	10,751	12,500	10,000	10,000
Postage	75,449	69,147	77,000	80,000	80,000
Promotion/Media Kits	869	7,767	8,500	1,000	1,000
Digital Ad Exps	28,460	19,635	25,000	25,000	25,000
Social Mention/Cross Promotion	2,711	3,780	3,000	3,000	3,000
Circulation Audit	4,330	4,330	4,500	4,500	4,500
Miscellaneous	4,133	3,162	3,500	4,000	4,000
Bad Debts	0	0	500	0	0
Total Expenses	\$256,559	\$235,879	\$286,800	\$270,500	\$270,500
Net Income (Loss)	\$459,353	\$460,096	\$375,200	\$441,000	\$441,000

Income Statement - Communications - Landscape Ontario magazine

	2024 Audited Statements	2023 Audited Statements	2024 Revised Budgets	2025 Revised Budgets	2026 Proposed Budgets
Revenue					
Display Advertising	\$91,815	\$100,071	\$93,500	\$90,000	\$90,000
Polybag Inserts	3,780	10,835	7,000	5,000	5,000
Enews Ads	55,421	58,199	55,000	55,000	55,000
Subscriptions	39	39	100	100	100
Total Revenue	\$151,055	\$169,143	\$155,600	\$150,100	\$150,100
Discounts					
Member Discounts	\$19,320	\$19,170	\$18,000	\$20,000	\$20,000
Agency Discounts	33	459	500	500	500
Total Discounts	\$19,353	\$19,629	\$18,500	\$20,500	\$20,500
Net Revenue	\$131,702	\$149,515	\$137,100	\$129,600	\$129,600
Expenses					
Printing	\$22,290	\$33,205	\$36,000	\$25,000	\$25,000
Freelance Editorial	2,275	600	3,000	4,000	4,000
Editorial Travel	2,493	1,182	1,000	4,000	4,000
Mail Preparations	2,479	5,688	6,000	3,000	3,000
Polybag Costs	2,244	3,380	5,000	2,500	2,500
Postage	13,681	19,588	20,000	14,000	14,000
Miscellaneous	0	67	250	0	0
Bad Debts	0	0	500	0	0
Total Expenses	\$45,462	\$63,710	\$71,750	\$52,500	\$52,500
Net Income (Loss)	\$86,240	\$85,804	\$65,350	\$77,100	\$77,100

Income Statement - Communications - Special Projects

	2024 Audited Statements	2023 Audited Statements	2024 Revised Budgets	2025 Revised Budgets	2026 Proposed Budgets
Revenue	\$0	\$52,728	\$62,000	\$63,000	\$63,000
Expenses	0	0	0	0	0
Net Income (Loss)	\$0	\$52,728	\$62,000	\$63,000	\$63,000

Summary - Publishing

	2024 Audited Statements	2023 Audited Statements	2024 Revised Budgets	2025 Revised Budgets	2026 Proposed Budgets
Net Income (Loss)	\$545,593	\$598,628	\$502,550	\$581,100	\$581,100
Wage Allocations	(592,121)	(470,702)			
Overhead Allocations	(190,407)	(154,569)			
Net Income (Loss) Net of Allocations	(\$236,935)	(\$26,643)			

Landscape Ontario Audited Financial Statements YEAR ENDED AUGUST 31, 2024

Income Statement - Congress

	2024 Audited Statements	2023 Audited Statements	2024 Revised Budgets	2025 Revised Budgets	2026 Proposed Budgets
Revenue					
Exhibit Space	\$2,705,157	\$2,487,393	\$2,350,000	\$2,850,000	\$2,850,000
Registration	114,536	122,410	105,000	115,000	115,000
Sponsorship	70,071	84,081	70,000	85,000	85,000
Miscellaneous	20,088	24,093	10,000	10,000	10,000
Total Revenue	\$2,909,853	\$2,717,977	\$2,535,000	\$3,060,000	\$3,060,000
Discounts					
Member Discounts	\$197,300	\$172,600	\$160,000	\$210,000	\$210,000
Total Discounts	\$197,300	\$172,600	\$160,000	\$210,000	\$210,000
Net Revenue	\$2,712,553	\$2,545,377	\$2,375,000	\$2,850,000	\$2,850,000
Expenses					
Exhibit Hall	\$580,852	\$553,309	\$575,445	\$605,850	\$605,850
Security	32,218	31,311	36,500	37,100	37,100
Show Services	127,621	104,602	142,000	145,000	145,000
Feature Area	13,500	0	12,000	25,000	25,000
Garden Subsidy	37,980	0	15,000	46,000	46,000
Speakers	5,729	11,567	27,000	27,000	27,000
Conferences-Food/Beverage	4,667	6,409	10,000	15,000	15,000
Registration Services	47,229	46,688	55,000	55,000	55,000
Audio Visual Equipment	22,317	40,487	48,500	36,000	36,000
Receptions	26,251	38,135	41,000	38,000	38,000
Printing	1,623	5,968	10,000	7,500	7,500
Promotion	34,258	59,842	60,000	52,000	52,000
Advertising	6,829	5,774	15,000	35,000	35,000
Photography/Video	0	5,593	5,000	18,000	18,000
Move In/Move Out	123,718	122,043	133,000	133,000	133,000
Travel	63,923	54,673	60,000	80,000	80,000
Parking	19,200	18,290	21,000	23,000	23,000
Police	4,125	2,436	2,700	4,900	4,900
Postage	6,741	6,098	11,000	9,500	9,500
Janitorial	109,108	101,966	110,000	115,000	115,000
Software	4,262	7,646	9,000	9,000	9,000
Labour	4,553	1,500	4,500	9,500	9,500
Miscellaneous	8,289	7,964	15,000	15,000	15,000
Total Expenses	\$1,284,992	\$1,232,302	\$1,418,645	\$1,541,350	\$1,541,350
Net Income (Loss)	\$1,427,561	\$1,313,076	\$956,355	\$1,308,650	\$1,308,650
Wage Allocations	(\$440,420)	(\$373,341)			
Overhead Allocations	(\$444,283)	(\$360,661)			
Net Income (Loss) Net of Allocations	\$542,858	\$579,074			