



# Annual Report 2016/2017

*Your partner in promoting  
a strong industry*

**Buy  
local  
Alberta  
Lamb!**

Alberta Lamb doesn't travel as far to get to your plate



About 50% of lamb consumed in Canada is imported.



ALBERTA LAMB IS  
PACKED WITH  
NUTRIENTS AND IS A  
GREAT ADDITION TO A  
HEALTHY DIET



BUYING LOCAL ALBERTA  
LAMB IS GREAT FOR  
YOUR HEALTH, YOUR  
COMMUNITY AND THE  
ECONOMY.



When you buy local Alberta lamb, you support Alberta's farmers and Alberta's economy. There are over 800 000 sheep in Canada.

## Your Check off dollars at work



*"Alberta Lamb Producers is a dynamic partner in building a sustainable, thriving industry for sheep producers"*

**Above all, ALP enables the sheep industry and its producers to have a voice, to be at the table when decisions are being made and to encourage the development and success of the industry.**

The check off you pay is your investment in your industry; it provides for the operational expenses, communications and advocacy from ALP. In addition, it enables the organisation to obtain funding and manage industry development projects. From providing management resources to promoting the lamb you produce, ALP gives you a great return on your investment.

The funded projects we undertake do not always fall into one financial year and the grants are only reported in the year they are spent. The 2016/7 project activities include:

**Welfare Program Delivery Agent (Growing Forward 2) - \$15,332 (Total project \$83,650)**

Development of educational materials, webinars, videos, producer meetings and presentations including on-farm euthanasia workshops. Ends January 2018.

**Traceability Training (Growing Forward 2) – \$23,905 (Total project \$25,000)**

Developing resources on traceability, presentations on traceability at meetings, promotional items, calendar. Ended February 2017.

**Developing New Markets for Alberta Lamb (ALMA) – \$29,023 (Total project \$59,100)**

Alberta Lamb branded lamb in all Calgary Co-ops. Development of a strategic plan, communications plan, new website, consumer videos. Ended January 2017.

**Approved accuracy in diagnosing pregnancy and predicting litter size at early ewe gestation; Metabolomics analyses for Pen side kit development (Alberta Agriculture) - \$0 (Total project \$233,962)**

Research project led by Dr. Susan Markus to identify biomarkers within individual sheep that would predict productivity or pregnancy condition. A Pen side kit would be developed using a few drops of blood to determine litter size. Ends March 2020.

Some of these projects involve the collaboration of Alberta Agriculture and Forestry. We appreciate their support for the lamb industry.

ALP believes in an attitude of collaboration – together we achieve more.

***Questions on any projects are invited – please call your zone director for a chat.***

## **Communications**

**Website** – [www.ablamb.ca](http://www.ablamb.ca) – free access to production resources, industry links, events and contacts, free classified ads for producers. [www.albertalamb.ca](http://www.albertalamb.ca) is the newly designed website for consumers, connecting the public with places to buy Alberta lamb as well as nutritional information and recipes.

**N’ewesletter** – mailed four times a year, free classified ads and cost-effective display ads.

**N’ewesline** – free email service that delivers timely information to your inbox. Go to [www.ablamb.ca](http://www.ablamb.ca) to sign up or email [admin@ablamb.ca](mailto:admin@ablamb.ca)

**Marketline** – sign up for free weekly email listing market prices in Alberta and Ontario.

A new graph maps the Alberta market trends. Go to [www.ablamb.ca](http://www.ablamb.ca) to sign up or email [admin@ablamb.ca](mailto:admin@ablamb.ca)

**YouTube/sheepcentral** – check out seven new industry videos added this year!

**Facebook** – follow or like ALP’s Facebook account for industry information <https://www.facebook.com/AlbertaLambProducers/>

**Twitter** - [@ABLambProducers](https://twitter.com/ABLambProducers) is an account for lamb producers to follow for industry news and resources [@youralbertalamb](https://twitter.com/youralbertalamb) is an account for lamb consumers to follow for recipes, cooking tips, and it is a way for ALP to connect with the public and promote local lamb.

## **Producer meetings and seminars**

Zone meetings – four in October/November 2015, five in October/November 2016, three in Nov 2017.

On Farm Euthanasia - sessions in Olds and Stony Plain. Upcoming session in January 2018 in Southern Alberta.

Webinars – five live webinars were held.

## **Industry participation and support**

Alberta Sheep Breeders Association Symposium October 2017

Peace River Lamb Sheep Conference June 2017

Calgary Stampede Kitchen Theatre and Sheep Showcase July 2017

Poundmaker Ram Sale 2017

Lethbridge Aggie Days

Vermillion Fair

Lloydminster Colonial Days

Amazing Agriculture

ALP directors continue to support local sheep clubs and 4-H groups with donations, supplies, and attendance of events. Display materials and producer resources are available – make your request to the office or your director. This last year we provided over 2000 recipe cards and other materials including cut charts and other promotional items.

## Audited financial statements 2016/17

ALP uses producer check off dollars to operate the organisation. This includes: pay staff; provide phone and internet; host the websites; send your newsletters; hold director meetings; advocate with the government and a whole range of other things. We cannot access funding for any of these operational expenses.

ALP is able to access external funding for projects because

- we are a Commission regulated by the Marketing of Agricultural Products Act
- we are directed by producers who pay a service charge
- we have a strategic plan
- we have completed all previous projects on time, within scope and budget

During the past year, we leveraged your check off dollars to gain funding – see page 1 for details. Usually we receive part of the funds on commencement of the project, sometimes a second payment after we submit an interim report and then a final payment when the project is complete and the final report is accepted. As the project timelines do not coincide with our financial year, adjustments have to be made on the financial statements. We often have money in our bank account that relates to project funding that has not yet been spent. The funding money is only counted as income once it has been spent. For example – if we receive approval for \$300,000 project, an initial payment of \$150,000 and in our financial year, only spend \$100,000, then the \$100,000 is reported. The balance of \$50,000 will be seen in the next year when it has been spent but will show as a deferred contribution in our bank account for the current year.

The Financial Statements provided by our auditor are required to include all the money that has flowed through Alberta Lamb Producers during the year and all assets that we currently hold. The grant expenses are broken out from the expenses in these statements. For our regular operational budgeting purposes we separate out the external project funding and consider only the money that is unrestricted in its use – ie within the control of ALP.

ALP primarily receives revenue from check off, either through CSIP tag purchases or through wool marketing. Other revenue comes from: advertisements in N'ewesletter which help to offset it's cost; the sale of print manuals or materials; for being the administrator for SheepBytes, ALP receives 20% of Alberta producers' subscription fees for this work. The balance of SheepBytes subscriptions are held in a restricted fund to pay for web hosting, advertising, program fixes, and updates. Expenses include: advocacy efforts, attending meetings to advocate for the sheep industry; contributing funds to sheep research projects; extension efforts including N'ewesletter and other educational events; operating expenses which includes paying staff, maintaining the office, phone, website and holding directors meetings; check-off refunds; and grant expenses. Of note this year, there was a reduction in assets of \$10,000 which is the SAIT endowment. It was the auditor's opinion that it should not have been classified as an asset.

**ALBERTA LAMB PRODUCERS**  
**Financial Statements**  
**Year Ended August 31, 2017**

**ALBERTA LAMB PRODUCERS**  
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**Year Ended August 31, 2017**

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## INDEPENDENT AUDITOR'S REPORT

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To the Directors of Alberta Lamb Producers

We have audited the accompanying financial statements of Alberta Lamb Producers, which comprise the statement of financial position as at August 31, 2017 and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of Alberta Lamb Producers as at August 31, 2017 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

The financial statements for the year ended August 31, 2016 were audited by another accounting firm and are presented for comparative purposes only.

*King + Company*

Edmonton, AB  
October 18, 2017

CHARTERED ACCOUNTANTS

**ALBERTA LAMB PRODUCERS**  
**Statement of Financial Position**  
**As at August 31, 2017**

	2017	2016
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash and short-term deposits <i>(Note 3)</i>	\$ 440,484	\$ 255,185
Accounts receivable	17,053	18,675
Deposits	-	21,570
	<u>457,537</u>	<u>295,430</u>
<b>EQUIPMENT AND LEASEHOLD IMPROVEMENTS <i>(Note 4)</i></b>	<b>827</b>	<b>1,202</b>
	<u>\$ 458,364</u>	<u>\$ 296,632</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities <i>(Note 5)</i>	\$ 18,789	\$ 16,755
Deferred contributions <i>(Note 6)</i>	215,442	28,100
	<u>234,231</u>	<u>44,855</u>
<b>NET ASSETS</b>		
Invested in equipment and leasehold improvements	827	1,202
Internally restricted <i>(Note 7)</i>	48,897	47,957
Unrestricted	174,409	202,618
	<u>224,133</u>	<u>251,777</u>
	<u>\$ 458,364</u>	<u>\$ 296,632</u>

**ON BEHALF OF THE BOARD**

\_\_\_\_\_  
Neil Caskey *Director*

\_\_\_\_\_  
William Gibson *Director*



**ALBERTA LAMB PRODUCERS**  
**Statement of Operations**  
**Year Ended August 31, 2017**

	2017	2016
<b>REVENUE</b>		
<u>Checkoff</u>		
Sheep	\$ 183,435	\$ 177,113
Wool	4,892	5,907
	<u>188,327</u>	<u>183,020</u>
<u>Other</u>		
Advertising	11,921	11,477
SheepBytes	7,162	7,960
Expense recoveries	3,321	400
Recoveries	947	1,797
Interest	737	1,603
Manuals, programs and courses	24	279
	<u>24,112</u>	<u>23,516</u>
Grants <i>(Note 6)</i>	65,232	84,007
	<u>277,671</u>	<u>290,543</u>
<b>EXPENSES</b>		
<u>Advocacy</u>		
Regional development	10,502	4,780
Industry liaison	10,099	7,080
CSF fees and expenses	3,847	25,367
Research	-	5,000
	<u>24,448</u>	<u>42,227</u>
<u>Extension</u>		
Newsletter	26,159	18,413
Advertising and promotion	7,309	4,595
AFAC	3,821	4,708
SheepBytes	1,821	2,584
Education	1,565	231
	<u>40,675</u>	<u>30,531</u>
<u>Operating</u>		
Salaries and benefits	90,539	87,735
Directors	19,643	33,835
Administration and communications	12,511	12,524
Audit and legal	8,700	8,726
Zone meetings	4,059	2,634
Insurance	2,303	2,271
Amortization of equipment and leasehold improvements	375	329
	<u>138,130</u>	<u>148,054</u>
Grants	90,492	87,296
Checkoff refunds	11,570	11,785
	<u>305,315</u>	<u>319,893</u>
<b>DEFICIENCY OF REVENUE OVER EXPENSES</b>	<b>\$ (27,644)</b>	<b>\$ (29,350)</b>

**ALBERTA LAMB PRODUCERS**  
**Statement of Changes in Net Assets**  
**Year Ended August 31, 2017**

	Invested in Equipment and Leasehold Improvements	Internally Restricted (Note 7)	Unrestricted	2017	2016
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 1,202	\$ 47,957	\$ 202,618	\$ <b>251,777</b>	\$ 281,127
Deficiency of revenue over expenses	(375)	-	(27,269)	<b>(27,644)</b>	(29,350)
Transfers	-	940	(940)	-	-
<b>NET ASSETS - END OF YEAR</b>	\$ 827	\$ 48,897	\$ 174,409	\$ <b>224,133</b>	\$ 251,777

**ALBERTA LAMB PRODUCERS**

**Statement of Cash Flows**

**Year Ended August 31, 2017**

	<b>2017</b>	2016
<b>OPERATING ACTIVITIES</b>		
Deficiency of revenue over expenses	<b>\$ (27,644)</b>	\$ (29,350)
Item not affecting cash:		
Amortization of equipment and leasehold improvements	<u>375</u>	<u>329</u>
	<b>(27,269)</b>	(29,021)
Changes in non-cash working capital:		
Accounts receivable	<b>1,623</b>	12,420
Accounts payable and accrued liabilities	<b>2,033</b>	(2,750)
Deferred contributions	<b>187,342</b>	(5,757)
Deposits	<b>21,570</b>	(13,331)
	<u><b>212,568</b></u>	<u>(9,418)</u>
<b>INCREASE (DECREASE) IN CASH</b>	<b>185,299</b>	(38,439)
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</b>	<u><b>255,185</b></u>	<u>293,624</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u><b>\$ 440,484</b></u>	<u>\$ 255,185</u>

## ALBERTA LAMB PRODUCERS

### Notes to Financial Statements

Year Ended August 31, 2017

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#### NATURE OF OPERATIONS

Alberta Lamb Producers (the "Organization") is a producer supported organization that operates under regulation of the Marketing of Agricultural Products Act of the Province of Alberta. Its mandate is the promotion and enhancement of the sheep and wool industry in Alberta.

#### 1. ACCOUNTING ERROR

During the year, it was determined that at September 1, 2015 other assets and unrestricted net assets were overstated by \$10,000. The correction of this error has been applied retrospectively and the prior period has been restated.

#### 2. SIGNIFICANT ACCOUNTING POLICIES

##### Basis of Presentation

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

##### Revenue Recognition

The Organization follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

##### Financial Instruments Policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

##### Cash and Cash Equivalents

Cash and cash equivalents is comprised of cash held with financial institutions and cashable short-term investments with minimal interest rate risk.

*(continues)*

**ALBERTA LAMB PRODUCERS**

**Notes to Financial Statements**

**Year Ended August 31, 2017**

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**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Equipment and Leasehold Improvements**

Equipment and Leasehold Improvements are stated at cost less accumulated amortization. Equipment and Leasehold Improvements are amortized over their estimated useful lives at the following rates and methods:

Office equipment	20%	declining balance method
Computer equipment	30%	declining balance method
Leasehold improvements	20%	declining balance method

The Organization regularly reviews its equipment and leasehold improvements to eliminate obsolete items. Government grants are treated as a reduction of equipment and leasehold improvements cost.

**Contributed Services**

The operations of the Organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

**Measurement Uncertainty**

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

**ALBERTA LAMB PRODUCERS**

**Notes to Financial Statements**

**Year Ended August 31, 2017**

**3. CASH AND SHORT-TERM DEPOSITS**

	<u>2017</u>	<u>2016</u>
<b>Unrestricted</b>		
Guaranteed investment certificates	\$ 102,230	\$ 101,569
Cash	73,915	77,559
	<u>176,145</u>	<u>179,128</u>
<b>Internally Restricted</b>		
Cash for producer education	29,650	31,215
Cash for SheepBytes	16,247	13,742
Cash for Sheep Centre	3,000	3,000
	<u>48,897</u>	<u>47,957</u>
<b>Externally Restricted</b>		
Cash for pregnancy research project grant	163,774	-
Cash for Growing Forward 2 grant	51,668	-
Cash for Alberta Livestock and Meat Agency (ALMA) grant	-	28,100
	<u>215,442</u>	<u>28,100</u>
<b>Grand Total</b>	<u>\$ 440,484</u>	<u>\$ 255,185</u>

Guaranteed investment certificates have maturity dates between February and March 2018 with an interest rate of .55% (2016 - .65%).

**4. EQUIPMENT AND LEASEHOLD IMPROVEMENTS**

	Cost	Accumulated amortization	<b>2017 Net book value</b>	2016 Net book value
Office equipment	\$ 4,494	\$ 4,118	\$ 376	\$ 508
Computer equipment	3,715	3,359	356	575
Leasehold improvements	2,154	2,059	95	119
	<u>\$ 10,363</u>	<u>\$ 9,536</u>	<u>\$ 827</u>	<u>\$ 1,202</u>

**ALBERTA LAMB PRODUCERS**

**Notes to Financial Statements**

**Year Ended August 31, 2017**

**5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<u>2017</u>	<u>2016</u>
Operations	\$ 10,272	\$ 11,841
Goods and services tax	3,308	3,104
Salaries	2,843	-
Source deductions	2,366	1,810
	<u>\$ 18,789</u>	<u>\$ 16,755</u>

**6. DEFERRED CONTRIBUTIONS**

Deferred contributions represent restricted operating funding received in the current year that is related to subsequent periods. The following is a summary of the changes for the period ending August 31:

	<u>2017</u>	<u>2016</u>
Balance, beginning of year	\$ 28,100	\$ 33,857
Contributions received	252,574	78,250
Recognized as revenue	(65,232)	(84,007)
Balance, end of year	<u>\$ 215,442</u>	<u>\$ 28,100</u>

Deferred contributions are comprised of:

Pregnancy research project	\$ 163,774	\$ -
Growing Forward 2	51,668	-
ALMA	-	10,000
Traceability	-	18,100
Balance, end of year	<u>\$ 215,442</u>	<u>\$ 28,100</u>

**7. INTERNALLY RESTRICTED NET ASSETS**

The board of directors has internally restricted net assets for the following purposes:

	<u>2017</u>	<u>2016</u>
Producer Education	\$ 29,650	\$ 31,215
SheepBytes	16,247	13,742
Sheep Centre	3,000	3,000
	<u>\$ 48,897</u>	<u>\$ 47,957</u>

**8. RELATED PARTY TRANSACTIONS**

During the year, the Organization paid fees and reimbursed expenses to directors totaling \$19,643 (2016 - \$33,855)



## ALBERTA LAMB PRODUCERS

### Notes to Financial Statements

Year Ended August 31, 2017

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#### 9. COMMITMENT

The 2002, the Organization signed an agreement (along with other provincial sheep associations) which permits the Canadian Sheep Federation to administer the Canadian Sheep Identification Program. The purpose of this agreement is to govern the distribution and sale of approved tags to sheep producers across Canada. Alberta Lamb Producers has contracted with the Canadian Co-Operative Wool Growers Ltd. to act as exclusive distributor and agent of the approved tags in Alberta. The agreement is automatically renewed every year unless the contract is renegotiated or terminated by either party.

#### 10. FINANCIAL INSTRUMENTS

The Organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Organization's risk exposure and concentration as of August 31, 2017.

##### Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Organization is exposed to credit risk from customers. In order to reduce its credit risk, the Organization reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information. The Organization has a significant number of customers which minimizes concentration of credit risk.

The corporation's accounts receivable are exposed to credit risk as the majority of receivables are from entities that conduct their business within the same industry.

##### Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Organization manages exposure through its normal operating and financing activities. The Organization is exposed to interest rate risk primarily through its floating interest rate on cash and short-term deposits.

#### 11. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.



ALP budget 2017/8

	A	B	C	D	E
1	Alberta Lamb Producers Operations Budget				
2	<b>excluding all external project funding</b>				
3		<b>Budget</b>	<b>Budget</b>		
4		<b>2016/17</b>	<b>2017-18</b>	<b>Notes</b>	
5					
6	<b>Revenue</b>				
7	<b>Check off - sheep</b>	\$ 200,000	\$ 185,000		
8	<b>Check off - wool</b>	\$ 5,500	\$ 5,500		
9	Newsletter Advertising	\$ 12,000	\$ 12,000		
10	Recoveries	\$ 1,500	\$ 1,500		
11	Interest	\$ 100	\$ 100		
12	Manuals, programs and courses				
13	SheepBytes - ALP income	\$ 1,300	\$ 100	ALP receives 20% admin fee from SB subscriptions from AB	
14	Transfer from reserves*	\$ 13,550	\$ 26,600		
15		\$ 1,861			
16		<b>\$ 235,811</b>	<b>\$ 230,800</b>		
17					
18	<b>Expenses</b>				
19	<b>Advocacy</b>				
20	CSF fees and expenses	\$ 6,418			
21	other CSF exp	\$ -			
22	Industry support	\$ 1,333	\$ 5,000		
23	Industry liaison (govt&ind)	\$ 7,000	\$ 15,000		
24	Promotion	\$ 500	\$ 500		
25	Regional funds + 4-H	\$ 4,500	\$ 4,500	\$500 x 7 zones + \$1000 4-H	
26	Industry events incl.Symposium	\$ -	\$ 500	symposium in 2017	
27	Chops and Crops	\$ 3,700	\$ 4,000		
28					
29	<b>Alberta Lamb</b>	<b>\$13,550</b>	<b>\$1,000</b>		
30					
31					
32					
33					
34					

ALP budget 2017/8

	A	B	C	D	E
35					
36	<b>Extension</b>				
37	Newsletter	\$ 25,000	\$ 25,000		
38	Newsletter ads commission	\$ 2,500	\$ 2,500	newsletter costs supported by advertising revenue	
39	Industry Research	\$ 5,000	\$ 5,000		
40	Alberta Farm Animal Care	\$ 3,200	\$ 3,200		
41	AFAC membership	\$ 1,500	\$ 1,500		
42	SheepBytes ALP exp	\$ 300	\$ 300	Annual SB meeting	
43					
44					
45	<b>Operating Expenses</b>				
46	Salaries & Wages	\$ 86,000	\$ 86,000		
47	Staff Devt	\$ 2,000	\$ 2,000		
48	Directors expenses	\$ 28,000	\$ 30,000	3 meetings + annual 2x per diem + director devt training	
49	Audit & legal	\$ 9,000	\$ 9,500		
50	Admin & communications	\$ 11,000	\$ 11,000	websites/internet/fax/postage/bank	
51	Insurance	\$ 3,310	\$ 2,300	Director/officer liability + comprehensive	
52	Zone meeting expenses	\$ 8,000	\$ 8,000	per diem, travel, hosting costs	
53	Loss on disposal of assets				
54	Amortization				
55					
56	<b>Check off refunds</b>	\$14,000	\$14,000		
57					
58	Total expenses	<b>\$235,811</b>	<b>\$230,800</b>		
59	Excess of revenue over expenditures	<b>\$0</b>	<b>\$0</b>		
60					
61					
62	<b>For details of external project funding and restricted funds, see the audited financial reports and ALP update.</b>				