

Audited Financial Statements

This excerpt from BCREA's 2021 Audited Financial Statements includes the Statement of Financial Position and the Statement of Operations.

The complete 2021 Audited Financial Statements, including notes, are available on BCREA's public website (bcrea.bc.ca) or by contacting the BCREA office by phone at 604.683.7702.

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31	2021	2020
Assets		
Current		
Cash	\$ 1,343,727	\$ 1,598,812
Investments	6,388,882	5,892,092
Restricted cash	43,491	87,838
Accounts receivable	360,548	134,645
Contributions receivable	15,000	41,760
Prepaid expenses	184,314	206,350
Total Current Assets	\$ 8,335,962	\$ 7,961,497
Capital assets, net	218,919	328,384
Intangible assets, net	3,325	5,540
	\$ 8,558,206	\$ 8,295,421
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 570,438	\$ 542,172
Restricted conference funds	43,491	87,838
Deferred revenue	185,784	9,375
Deferred contributions	7,250	41,200
Total Liabilities	\$ 806,963	\$ 680,585
Net Assets		
Unrestricted	\$ 4,342,189	\$ 4,834,552
Invested in capital and intangible assets	222,249	333,929
Internally restricted	3,186,805	2,446,355
Total Net Assets	7,751,243	7,614,836
	\$ 8,558,206	\$ 8,295,421

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31	2021	2020
Revenue		
Members' assessments	\$ 3,381,970	\$ 3,285,463
Members' initiation fees	1,437,480	585,585
Course fees	549,321	662,101
Other income	92,849	61,375
Investment income, net	536,389	479,795
Contributions	191,000	135,100
	\$ 6,189,009	\$ 5,209,419
Expenses		
Education	\$ 976,869	\$ 1,047,831
Communications	784,388	777,380
Government Relations	915,479	733,636
Economics	368,845	363,506
Standard Forms	408,767	346,185
Governance	498,319	313,787
Banff Western Connection, net	12,346	8,968
Administration and overhead costs	2,087,589	2,084,049
	\$ 6,052,602	\$ 5,675,342
Excess (deficiency) of revenue over expenses	\$ 136,407	\$ (465,923)