

Audited Financial Statements

This excerpt from BCREA's 2022 Audited Financial Statements includes the Statement of Financial Position and the Statement of Operations.

The complete 2022 Audited Financial Statements, including notes, are available on BCREA Access (bcrea.bc.ca/access) or by contacting the BCREA office by phone at 604.683.7702.

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31	2022	2021
Assets		
Current		
Cash	\$ 1,242,636	\$ 1,343,727
Investments	5,925,119	6,388,882
Accounts receivable	439,962	360,548
Contributions receivable	-	15,000
Prepaid expenses	193,178	184,314
Total Current Assets	\$ 7,800,895	\$ 8,292,471
Restricted cash	21,543	43,491
Capital assets, net	149,871	218,919
Intangible assets, net	1,110	3,325
	\$ 7,973,419	\$ 8,558,206
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities	\$ 444,654	\$ 570,438
Deferred revenue	172,542	185,784
Deferred contributions	71,500	7,250
Total Current Liabilities	\$ 688,696	\$ 763,472
Restricted conference funds	21,543	43,491
Total Liabilities	\$ 710,239	\$ 806,963
Net Assets		
Unrestricted	\$ 4,387,194	\$ 4,342,189
Invested in capital and intangible assets	150,986	222,249
Internally restricted	2,725,000	3,186,805
Total Net Assets	7,263,180	7,751,243
	\$ 7,973,419	\$ 8,558,206

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31	2022	2021
Revenue		
Members' assessments	\$ 3,657,828	\$ 3,381,970
Member initiation and reinstatement fees	1,963,920	1,437,480
Course fees	701,755	549,321
Other income	89,715	92,849
Contributions	108,375	191,000
	\$ 6,521,593	\$ 5,652,620
Expenses		
Professional Development	\$ 824,144	\$ 976,869
Communications	769,775	784,388
Government Relations	805,042	915,479
Economics	382,062	368,845
Professional Services	872,075	408,767
Governance	524,802	498,319
Banff Western Connection, net	41,033	12,346
Administration and overhead costs	2,126,647	2,087,589
	\$ 6,345,580	\$ 6,052,602
Excess (deficiency) of revenue over expenses from operations	\$ 176,013	\$ (399,982)
Investment (loss) income, net	(664,076)	536,389
Excess (deficiency) of revenue over expenses	\$ (488,063)	\$ 136,407