

# British Columbia Blueberry Industry Development Council

## Statement of Operations and Changes in Net Assets

*For the year ended March 31, 2020*

	2020 <i>Budget</i> <i>(Note 11)</i>	2020	2019
<b>Revenue</b>			
Growers' levies	1,216,000	1,508,514	1,259,717
Project funding	764,000	767,028	601,097
IBO income	-	404,841	-
Interest revenue	7,000	38,590	31,607
Newsletter and sponsorship	7,000	4,450	5,549
	<b>1,994,000</b>	<b>2,723,423</b>	<b>1,897,970</b>
<b>Expenses</b>			
Accounting and legal	29,000	34,841	38,073
Amortization	-	6,738	7,564
Bad debt expense (recovery)	-	-	(7,339)
Consulting fees	15,000	11,827	3,750
Domestic promotion	445,000	451,138	295,979
Growers support and industry relations	203,100	151,178	132,111
IBO expenses	-	356,466	-
International promotion	543,000	372,276	194,067
Meeting and travel costs	29,500	43,126	31,361
Membership	59,400	48,761	49,343
Office, insurance and miscellaneous	30,700	37,829	29,146
Rent	27,000	24,180	23,860
Research and development	603,900	691,676	581,585
Wages and benefits	185,000	177,779	202,352
	<b>2,170,600</b>	<b>2,407,815</b>	<b>1,581,852</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>(176,600)</b>	<b>315,608</b>	<b>316,118</b>
<b>Net assets beginning of year</b>		<b>3,028,143</b>	<b>2,712,025</b>
<b>Net assets, end of year</b>		<b>3,343,751</b>	<b>3,028,143</b>

*The accompanying notes are an integral part of these financial statements*