



Financial Statements for the year ended December 31, 2019

Balance Sheet

Restated

2019 2018

Assets

Current

| | | |
|---|----------------------|----------------------|
| Cash and short-term investments (at market value) | \$ 20,648,684 | \$ 19,089,039 |
| Dues and other receivables | 9,607,478 | 8,273,191 |
| Prepays | 1,125,138 | 1,093,863 |
| | 31,381,300 | 28,456,093 |
| Capital assets (at net book value) | 7,763,501 | 4,615,856 |
| Marketable investments (at market value) | 24,808,853 | 23,704,433 |
| Investment in ONA Liability Insurance Ltd. (equity method) | 22,683,516 | 22,587,796 |
| | \$ 86,637,170 | \$ 79,364,178 |

Liabilities and Net Assets

Current

| | | |
|--|-------------------|-------------------|
| Accounts payable and accrued liabilities | \$ 11,714,347 | \$ 11,180,604 |
| Current portion of capital lease obligations | 170,108 | 121,569 |
| | 11,884,455 | 11,302,173 |
| Capital lease obligations | 993,414 | - |
| Employee future benefits | 24,345,000 | 23,655,300 |
| | 37,222,869 | 34,957,473 |

Net Assets

| | | |
|--|----------------------|----------------------|
| Invested in capital assets | 6,599,981 | 4,494,287 |
| Invested in ONA Liability Insurance Ltd. | 22,683,516 | 22,587,796 |
| Internally restricted | 30,839,374 | 29,160,353 |
| Unrestricted | (10,708,570) | (11,835,731) |
| | 49,414,301 | 44,406,705 |
| | \$ 86,637,170 | \$ 79,364,178 |

The above information is a condensed version of the Association's audited financial statements for the year ended December 31, 2018 and December 31, 2019. The complete financial statements, including the Auditor's Report and accompanying notes, are available at the Association's office.



Financial Statements for the year ended December 31, 2019

Statement of Operations

| | 2019 | Restated 2018 |
|--|---------------------|---------------------|
| Revenue | | |
| Membership dues | \$ 67,433,781 | \$ 64,216,860 |
| Investment income | 995,777 | 872,944 |
| Other | 873,331 | 759,308 |
| | 69,302,889 | 65,849,112 |
| Expense | | |
| Governance/External vision | 2,992,259 | 2,423,596 |
| Membership services | 3,732,775 | 2,004,286 |
| Service teams | 28,276,494 | 26,436,076 |
| Support teams | 17,340,393 | 17,931,384 |
| Fixed costs | 9,312,504 | 8,735,897 |
| Program costs (Security/LEAP/Critical Illness/LTD/Supplementary) | 4,186,621 | 3,385,921 |
| | 65,841,046 | 60,917,160 |
| Excess of revenue over expenses before undernoted items | 3,461,843 | 4,931,952 |
| Amortization | (1,299,852) | (1,170,882) |
| Unrealized gain (loss) on investments | 1,122,485 | (647,703) |
| Share of net income of ONA Liability Insurance Ltd. | 870,720 | 516,066 |
| Excess of revenue over expenses | \$ 4,155,196 | \$ 3,629,433 |

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