

## 2021 Condensed Financial Statements

For the year ended December 31, 2021

### Balance Sheet

	2021	2020
<b>Assets</b>		
<b>Current</b>		
Cash and short-term investments (at market value)	\$ 23,084,227	\$ 15,949,289
Dues and other receivables	8,355,593	9,694,253
Prepays	2,203,508	2,081,879
	33,643,328	27,725,421
Capital assets (at net book value)	7,478,106	8,492,870
Marketable investments (at market value)	42,089,896	38,998,674
Investment in ONA Liability Insurance Ltd. (equity method)	21,059,057	23,212,830
	<b>\$ 104,270,387</b>	<b>\$ 98,429,795</b>
<b>Liabilities and Net Assets</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 10,922,399	\$ 11,743,991
Current portion of capital lease obligations	380,286	353,913
	11,302,685	12,097,904
Capital lease obligations	190,647	529,174
Employee future benefits	28,400,100	28,723,900
	39,893,432	41,350,978
<b>Net Assets</b>		
Invested in capital assets	6,907,176	7,609,785
Invested in ONA Liability Insurance Ltd.	21,059,057	23,212,830
Internally restricted	32,185,616	31,641,188
Unrestricted	4,225,106	(5,384,986)
	64,376,955	57,078,817
	<b>\$ 104,270,387</b>	<b>\$ 98,429,795</b>

The above information is a condensed version of the Association's audited financial statements for the year ended December 31, 2020 and December 31, 2021. The complete financial statements, including the Auditor's Report and accompanying notes, are available at the Association's office.

## 2021 Condensed Financial Statements

For the year ended December 31, 2021

### Statement of Operations

	2021	2020
<b>Revenue</b>		
Membership dues	\$ 73,200,410	\$ 69,376,463
Investment income	3,663,939	2,436,143
Other	827,942	904,983
	77,692,291	72,717,589
<b>Expense</b>		
Governance/External vision	3,454,105	2,654,429
Membership services	3,469,660	1,311,371
Service teams	29,404,353	27,379,249
Support teams	18,917,880	18,105,601
Fixed costs	10,351,642	9,261,597
Program costs (Security/LEAP/Critical Illness/LTD/Supplementary)	4,385,025	3,501,089
	69,982,665	62,213,336
<b>Excess of revenue over expenses before undernoted items</b>	7,709,626	10,504,253
Amortization	(1,607,468)	(1,729,780)
Realized gain on sale of investment portfolio	–	2,472,840
Unrealized loss on investments	(483,447)	(2,275,611)
Share of net income (loss) of ONA Liability Insurance Ltd.	(652,973)	1,304,314
<b>Excess of revenue over expenses</b>	<b>\$ 4,965,738</b>	<b>\$ 10,276,016</b>

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