

2021 OFPA Financial Update

- ✓ 2020 Summary & 2021 Proposed Budget Review
- ✓ 2021 Financial Status Update

By Gwynne Sitsker, 2021 OFPA Treasurer

2020 Summary & 2021 Proposed Budget Review

OFPA PROPOSED BUDGET 2021		
	2020	2021 Planned
REVENUE		
Membership fees	\$9,281	\$9,281
Fall Meeting (assuming Virtual)	\$7,125	\$7,125
Spring Meeting (assuming Virtual)	\$0	\$7,125
Social Night (assuming Virtual)	\$0	\$7,125
Government Assistance – Ontario Small Business Support Grant	\$0	\$10,762
	\$16,406	\$41,418
EXPENSES		
Administration	\$17,325	\$18,900
Scholarships & Awards		
<i>*In 2021 we plan to humbly request support for our Scholarship & Award program – Sponsorship is now available!</i>	\$6,000	\$0
Advertising and Promotion	\$4,850	\$4,850
Insurance	\$3,124	\$3,124
Fall Meeting (assuming Virtual)	\$2,381	\$2,381
Spring Meeting (assuming Virtual)	\$0	\$2,381
Social Night (assuming Virtual)	\$0	\$2,381
Office and General	\$1,120	\$1,120
Professional Fees	\$800	\$800
Bank charges, interest and merchant fees	\$629	\$629
Taxes	\$0	\$1061.29
	\$36,229	\$37,627.29
TOTAL ASSETS, beginning of the year		\$15,336
FORCASTED ASSETS, ending		\$19,126.71

2021 Financial Status Update

2021 Target = \$19,126.71

2021 To Date = \$37,629.54

Contributions:

- ✓ 2 installments of \$10,761.99 were provided from the Ontario Support grant (additional profit of \$21,523.98)
- ✓ Virtual Spring Event brought in additional profits (total profit of \$9,749.68)
- ✓ Social night was cancelled
- ✓ No team member attended IAFP events
- ✓ We were able to host our Fall Food Safety Symposium & AGM LIVE!
- ✓ Change in IT Service Suppliers

