

Alberta Avenue Business Association - 2022 Budget

Draft Approved by 2021 Board - Oct 28, 2021

Member Approval @ 2021 AGM - Nov. 2, 2021

Submitted to COE for approval - Nov. 3, 2021

BUDGET SUMMARY

REVENUE

Operational Funding Revenues	\$	134,000
New Sources of Revenue (Conservative Forecasting)	\$	17,200
Cost Recovery Projects (To offset key expenses)	\$	69,500

TOTAL REVENUE \$ **220,700**

EXPENSES

Revenue Recovery Expenses (to offset costs)	\$	62,000
Program/Project Expenses - Tied to 2022 Operational Plan	\$	41,500
Contract Support and People Expenses	\$	85,200
Operating Expenses	\$	26,798

TOTAL EXPENSES \$ **215,498**

2022 SURPLUS/DEFICIT \$ **5,202**

Alberta Avenue Business Association - 2022 Budget

REVENUE	2022	Variance from	Notes
	Base Budget	2021 Budget	
Operational Funding Revenues			
BIA Levy Amount	\$ 134,000.00	No Change	Certainty
Transfer from Reserve	\$ -	Decrease of 5.5%	2021 had a reserve transfer of \$7,500
Interest & Other Revenue	\$ -	No Change	No interest/other sources budgeted for 2021
	\$ 134,000.00		
New Sources of Revenue (Conservative Forecasting)			
Street Team Lead Sponsor	\$ 6,000	New for 2022	\$500/month
Misc. Marketing Grants	\$ 5,000	New for 2022	"Bonus" funding for Ave Promotion
Digital Sponsorship in support of BIA (web pages etc)	\$ 2,200	New for 2022	\$200/month
Eats on 118: "Presented By" Annual Sponsor	\$ 2,000	New for 2022	\$200/Tour
Business Members Event/Mixer Sponsor	\$ 1,000	No Change	2/year \$500 sponsor per event
Businesses Together Partner	\$ 1,000	No Change	2 partners @ \$500 each
	\$ 17,200		
Cost Recovery Projects (To offset key expenses)			
Seek Ops Grants for Street Team Program 2022	\$ 40,000	New for 2022	No grant, no project
Eats on 118 Monthly Tour Revenue	\$ 12,000	50% Increase	\$1000/month via Ticket Sales
Seek beautification grant (Flower Pots) 2022	\$ 10,000	50% Increase	No grant, no project
Seek Marketing Grant for Eats 2022	\$ 5,000	0% Increase	"Bonus" funding for Eats
Street Team: Annual Apparel Partners	\$ 2,500	No Change	Same as 2021
	\$ 69,500		
TOTAL REVENUE	\$220,700		
EXPENSES			
Revenue Recovery Expenses (to offset costs)			
Street Team Program (12 Months)	\$ 40,000	New for 2022	100% Offsetting Revenue
2022 Eats on 118 Expenses	\$ 12,000	50% Increase	100% Offsetting Revenue
Flower Pots 2021	\$ 10,000	50% Increase	100% Offsetting Revenue
	\$ 62,000		
Program/Project Expenses - Tied to 2022 Operational Plan			
General Marketing Expense	\$ 30,000	New for 2022	Significant and new investment in marketing The Ave.
General Street Beautification	\$ 5,000	New for 2022	New Investment in street beautification.
Vacant Commercial Properties Project (Meetings/Marketing)	\$ 1,500	No Change	Marketing materials + other costs
Night/Christmas Lighting Project (Meetings/Marketing)	\$ 1,500	No Change	Tied to 2022 Operational Plan (TBD)
Businesses Together Initiative (meeting cost)	\$ 1,000	No Change	Quarterly Meetings: \$250/meeting
Business Members Event/Mixer	\$ 500	No Change	Winter/Summer Mixer (\$250/per)
Businesses Attraction/Retention Project (Meetings/Marketing)	\$ 1,000	No Change	Marketing materials + other costs
Other projects	\$ 1,000	No Change	Misc Budget as needed
	\$ 41,500		
Contract Support and People Expenses			
Funded Contract Positions	\$ 67,200	42% Increase	PT ED (.75), PT Bookkeeper & PT Board Support
Contract Marketing Agency (BLP)	\$ 18,000	No Change	Similar as 2021
	\$ 85,200		
Operating Expenses			
Rent	\$ 9,600	No Change	Similar as 2021
Annual Audit	\$ 4,000	No Change	Similar as 2021
Meeting Expenses	\$ 2,100	No Change	Similar as 2021
Donations	\$ 2,000	No Change	Similar as 2021
Travel & Meeting Expense	\$ 1,500	No Change	Similar as 2021
Office Cell Phone (Telus)	\$ 1,200	No Change	Similar as 2021
Office WIFI	\$ 1,200	New for 2022	New, need office wifi
Office Supplies	\$ 1,200	No Change	Similar as 2021
Insurance	\$ 1,100	No Change	Similar as 2021
Office Alarm	\$ 648	No Change	Similar as 2021
Postage/Courier	\$ 600	No Change	Similar as 2021
Administration (Misc.)	\$ 500	No Change	Similar as 2021
Interest/Bank Charges	\$ 400	No Change	Similar as 2021
Communications- Website	\$ 300	No Change	Similar as 2021
Repairs & Maintenance	\$ 250	No Change	Similar as 2021
Amortization	\$ 200	No Change	Similar as 2021
	\$ 26,798		
TOTAL EXPENSES	\$215,498		
2022 SURPLUS/DEFICIT	\$5,202		