

# Annual Financial Report 2018

# Financial Data

## Revenue 2018

(from audited financial statements)

Fee for service	\$998,744
Revenue received under contractual agreements for completing research and advisory services.	
Grants	\$3,531,004
Revenue received from granting agencies for completing specific projects. The Pembina Institute currently does not receive core funding from any granting agency.	
Event sponsorship, tickets and honoraria	\$830,625
Revenue and non-receipted gifts from sponsoring agencies to support the work of the Pembina Institute, participant event fees, and speaking honoraria.	
Donations from individuals	\$93,267
Individual responses to direct mail appeal and other gifts from individuals.	
Other (rental, interest)	\$135,645
Revenues from rental sub-lease arrangements and investment interest.	
<b>Total revenue</b>	<b>\$5,589,285</b>

## Expenses 2018

(from audited financial statements)

Staff costs	\$3,874,474
Hard costs including wages, wage costs, staff benefits, and professional development.	
Project costs	\$814,132
Costs including contractor services, project materials and communications incurred to design, develop, deliver and manage our project work.	
Fundraising and Events	\$284,664
Costs including travel, event hosting and fundraising-related expenses.	
IT/Communications	\$139,981
Overhead costs, including telecommunications, IT support, website, and internet, incurred in the day-to-day operations of the organization.	
Administrative	\$421,813
Overhead costs including rent, equipment rental, library, and office and admin incurred in the daily operations of the organization.	
Business expense	\$248,482
Costs including property tax, amortization, bad debt and professional fees.	
Financing costs	\$40,360
Interest and bank fees.	
<b>Total expenses</b>	<b>\$5,823,906</b>
<b>Net income (loss)</b>	<b>(\$234,621)</b>
Impairment loss on revaluation of property	(\$249,045)
<b>Excess (deficiency) of revenue over expenses</b>	<b>(\$483,666)</b>

## Statement of Financial Position Year ending December 31, 2018

### ASSETS

#### Current

Cash	\$907,036
Accounts receivable	\$1,015,479
Prepaid expenses	\$195,072
	<b>\$2,117,587</b>

#### Capital assets

\$1,543,360

**\$3,660,947**

### LIABILITIES AND NET ASSETS

#### Current

Accounts payable and accrued liabilities	\$250,951
Deferred revenue	\$1,732,253
	<b>\$1,176,385</b>

#### Callable debt

\$981,238

**\$ 2,964,442**

#### Net assets

Investment in capital assets	\$562,122
Restricted	\$0
Unrestricted	\$134,383
	<b>\$696,505</b>

**\$3,660,947**

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### Calgary

219 19 St. NW, Calgary, AB T2N 2H9

### Edmonton

300, 9804 Jasper Ave., Edmonton, AB T5J 0C5

### Toronto

600 - 920 Yonge St., Toronto, ON M4W 3C7

### Ottawa

Suite 305, 75 Albert St., Ottawa, ON K1P 5E7

### Vancouver

610, 55 Water St., Vancouver, BC V6B 1A1