

CAMM Financial Report

Key Highlights for the year ending June 30th, 2020

- COVID-19 impact (from a financial point of view) impacted results to a limited degree, however and as the situation persisted and persists after June 30th, 2020, some of our key funding activities like dinners, lunches, and trade shows have been curtailed to the detriment of our cash position.
- Cash increased to \$238,223, an increase of approximately \$55,420 due mainly to two factors 1)CEBA loan of \$40,000 and 2)Quicker A/R collections mixed with slower A/P payments
- Account Receivable balance is healthy at \$47,473 and has decreased from the prior year due to responsible CAMM members and aggressive collection efforts by CAMM Executive Director
- LTD increase of and to \$30,000, this is the repayable CEBA portion
- Membership Revenue is mostly in line with the prior year
- Unfunded Trade show to zero is due to NPE conference
- Wage and benefit increase to \$103,662 of \$17,414 is due to the hiring of an extra office assistant to the Executive Director
- Once you consider the forgiven amount of CEBA we pretty much broke even for the year, specifically a small deficit of \$3,472.
- CAMM will be applying under the Canada Emergency Wage Subsidy for wage relief estimated to be worth around \$30,000 in funding.