



Saskatchewan Beekeepers Development Commission

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www.saskbeekeepers.com

Board of Directors List

for the fiscal year 2014, beginning at February 28, 2014 AGM

President / Chair	Barry Brown 521 Mt. Allison Pl. Saskatoon, SK S7H 2A9 306-374-8880	Term 2013-2015
Vice Chair / Audit Chair (resigned Dec 31/14)	Joe Edwards Box 104, Ridgedale, SK S0E 1L0 306-873-4441	Term 2013-2015
VACANCY (Joe Edwards' resignation)		Year 2015 (of 2013-2015 term)
Director	Corey Bacon Box 84 Kinistino, SK S0J 1H0 306-864-3774	Term 2014-2016
Director	Danny Valleau Box 7, Aylsham, SK S0E 0C0 306-862-4094	Term 202-2014 (Term ends Feb 25/14)
Director	Danny Wasylenchuk R.R. 2 Canora, SK S0A 0L0 306-792-4764	Term 2014-2016
Director (February 28/14)	Shane Clark 106 Chubb Cove Saskatoon, SK S7T 0E7 306-649-4294	Serving 3 rd year of Mark Knox' 2012-2014 term. (Term ends Feb 25/14)

NOTE: Results of 2014 Board election - 2 nominations received for 2 vacancies.

Names will be announced at the SBDC AGM February 25, 2015, Yorkton.

Joe Edwards' resignation occurred post-election.

As of AGM 2015, there is one SBDC Board vacancy.

Saskatchewan Beekeepers Development Commission

President's Report 2014-2015 - Dr. F. Barry Brown February 25, 2015

Welcome to our 2015 Annual General Meeting of the Saskatchewan Beekeepers Development Commission. First, let me thank you for attending today, and furthermore for supporting our Commission throughout the past year. The Board is grateful for your support and for letting your levy remain with the Commission.

This is my second year as President of SBDC. I am in my second year as an SBDC Director after a year's absence from the Board. I served for two years previously as a Director on the Board and during 2011-2012 as Board President. It has been an honour to once again have the opportunity to work with SBDC, and I wish to thank our membership and Board members for their support throughout the past year.

I accepted the position of President of SBDC last November to complete the Past President's term and was re-appointed for 2014-2015. In respect to our new members I will again introduce myself prior to reflecting on our year past. I have kept bees for 42 years and am currently a small commercial beekeeper in the Saskatoon/Langham area. I operate between 300 and 800 hives depending on the vagaries of the Varroa mite and winter loss. This fall I wintered 800 hives -- 500 producing hives and 300 spring nucleus hives. And, like the rest of you, I am anxious to get out and check the survival rate. I'm retired as Professor Emeritus from the University of Saskatchewan. My academic career was mainly in the area of communications and I hope I am bringing this strength to the Commission.

My primary goal during my terms as President was to establish good information sharing with our Commission members and promote projects, particularly educational, that have a local flavour and that will benefit our membership and industry in general.

Board Activity

Throughout the 2014-15 year the SBDC Board held three, face-to-face, one teleconference meeting, two special meetings, an all day *Agri-Food Governance Information* workshop, a *Honey Bee Industry Strategic Planning Session* and numerous interactions using email.

Agri-Food Council staff facilitated a *Governance Information Session* for the SBDC Board on March 28, 2014 to highlight *The Beekeepers Development Plan Regulations*, legal liability, conflict of interest and Board meeting operation. The SBDC Board invited the Saskatchewan Beekeepers Association Board to attend. Both Boards enjoyed almost full attendance and we thank Lyndi Blakley and Ryan Mulatz for an informative and enlightening day.

Geoff Wilson, Provincial Specialist in Agriculture, organized this year's *Honeybee Industry Strategic Planning Session* hosted by Saskatchewan Ministry of Agriculture, Saskatchewan Beekeepers Association and Saskatchewan Beekeepers Development Commission. This strategic planning exercise is carried out every five years and endeavours to answer the questions: Where do we want the industry to go? What do we want the beekeeping industry to look like? Session attendees - - both Boards, select invited representative Saskatchewan beekeepers and key individuals from the Department of Agriculture -- carried out a round table SWOT exercise - Strengths, Weaknesses, Opportunities and Threats. Many excellent industry-wide points were forthcoming with a recurring theme that we need to increase information sharing and educational opportunities throughout our industry and the public. Geoff Wilson is synthesizing all the information to develop an action plan with appropriate steps to reach our objectives. This plan will be shared with the Department and on our Board Website.

We convened a Saskatchewan Beekeeping Development Commission (SBDC) special members' meeting at the fall convention.

Why: The SBDC Board was contacted by the SBA Board to discuss two SBA members' resolutions made during the past year:

Resolution made at November, 2013 SBA Convention members' meeting: Whereas SBA and SBDC are two separate boards and they share duplicate responsibilities for the industry; And whereas Both Boards share duplicate board members in both associations; Therefore be it resolved that the SBA board debate / investigate the amalgamation of the boards. Moved: Tim Wendell. Seconded: Murray Hannigan. CARRIED.

Resolution made at June, 2014 SBA Field Day members' meeting: Whereas the SBA and SBDC are both representing beekeepers in Saskatchewan with the same mandate; and Whereas there exists a conflict of interest from the SBDC to run the SBA Board; and Whereas significant cost benefits would be half of the administration of the two boards if they were amalgamated; and Whereas finding members in our small industry to represent beekeepers for both boards; Therefore be it resolved that the SBA board investigate the possibility of amalgamation of the SBA and SBDC and the SBA provide a report at the 2014 convention. Moved: Tim Wendell. Second: Yves Garez. CARRIED (2 opposed).

A wide-ranging discussion occurred between the approximately 25 SBDC members present at the special meeting. The following motion resulted from the discussion: **The motion:** For the SBDC to investigate and work with the SBA Board to discuss the possibility, pros and cons of operating both the SBA and SBDC as one organization with one Board. Moved: Simon Lalonde / Neil Specht CARRIED.

At this time no further discussion has occurred between the SBDC and SBA Boards.

I represented SBDC at the Agri-Food Council Conference in December 2014, themed *Exploring Leadership, Learning from Leaders and Being a Successful Leader*. Ralph Kikkert of Strive! Inc. led very informative leadership workshop sessions. A dynamic presentation by Shelley Jones, Manager, Saskatchewan Agriculture Awareness Unit highlighted the need for bringing our message to the school and the public.

During 2014-2015 I made 4 television appearances highlighting beekeeping, honeybee problems and value of bees in pollination. I presented at several conferences and schools during the year. I was delighted with the opportunity to present a keynote address at the 2015 Producer's Conference *Growing for the Future* February 2 & 3, 2015 at the Western Development Museum. The topic of my address was *Beekeeping and Pollination*. My overall message was the importance of honeybees for pollination and the imperative to temper farming practices to protect bees, ensuring that both farming and bee pollination are sustainable.

The SBDC Board has one representative on the Technology Adaptation Team (TAT) Steering Committee. I attended several Steering Committee meetings throughout 2014-15. The TAT team is working on alternative miticides, virus testing at different time regimens, testing Deformed Wing Virus strains, and a nucleus production and productivity component. SBDC is an enthusiastic supporter of their work and has supported several worthy TAT projects since its inception.

I participated in the Saskatoon Bee Club (SBC) and SBA *Introduction to Beekeeping* course hosted for the second year at my Bar2Bee Apiary in Langham. Thirty-four students were enrolled in the two-day course that involved course materials and field visits. Students were exposed to life of the honeybee, basic beekeeping practices, extracting and field practices and Integrated Pest Management (IPM) theory and field practice. In respect to the Saskatoon based course, over the past two years, three students have initiated commercial operations and in excess of 25 have commenced urban beekeeping. The courses in Regina and Saskatoon have amply demonstrated the importance of education in our industry and remains a priority for the SBDC Board.

SBDC has initiated measures to increase the visibility of our industry to the public. Social media has focused the loss of bees in the eyes of the world. We must ensure that beekeeping and our hive products attain equal visibility in the eye of the consumer. The cost of hive products is trending upward, especially honey and pollination, and it is incumbent on us to make every effort to assure that the quality and nutrients of pure Canadian (and Saskatchewan) honey make it the sweetener of choice in the households of Canada and the world.

Commission Mandate

Toward this end I'm again including the following goals and purposes of the Commission. It is apparent that SBDC has a mandate to make a difference in the

production, distribution, sales and promotion of our unique products and the Board takes this responsibility very seriously.

The Saskatchewan Beekeepers Development Commission's role is to administer the Beekeepers Development Plan. The purpose of the Beekeepers Plan is to develop the bee and bee products industry in Saskatchewan.

The specific purposes of the plan are to:

- assist in the development and promotion of bees and bee products in the domestic and international marketplaces;
- conduct and encourage research on:
 - (i) the production, market development and processing of bees and bee products; and
 - (ii) the consumption of bee products;
- develop procedures to maximize returns to registered beekeepers;
- advise governments on matters pertaining to bees and bee products research and development;
- gather, compile and distribute information related to the production, consumption and market development of bees and bee products;
- encourage the production of uniformly high-quality bees and bee products;
- promote harmony and communication within the bee and bee products industry;
- initiate and implement advertising programs, sales promotion programs and consumer education programs to expand awareness and demand for bees and bee products;
- establish a system of collecting check-offs on the production, marketing or production and marketing of bees and bee products for the purpose of carrying out the objectives of the beekeepers plan; and
- work in co-operation with any persons or organizations that have objectives similar to those of the beekeepers plan.

Request for Funding is straightforward, and I ask that each of you carefully consider how you could enhance beekeeping in Saskatchewan by seeking funding and carrying out a project, no matter how small or large. The SBDC Board will consider all requests.

Project proposals should be submitted to the Saskatchewan Beekeepers Development Commission. Projects are to be completed within one year, although multiple year applications will be considered. Please submit an electronic version and one hard copy to the SBDC Office (**Pam Yule**, Secretary/Treasurer, Box 249, 103-1st Avenue North, Big River, Saskatchewan, CANADA S0J0E0 sbdc@saskbeekeepers.com).

<http://www.saskbeekeepers.com/index.php/request-for-funding>

Research Reports

The SBC Board has contributed support funds to several research initiatives in Saskatchewan. I requested that each principal researcher comment on projects for your information. I'm sharing these four reports with our membership to keep you

informed regarding the manner in which your check-off fees are supporting the betterment of the beekeeping industry.

Currently, SBDC has four major research projects for which we have provided financial support. The Lloyd Harris project has come to fruition and his report has been submitted.

I must digress a bit, as when I attend the American Bee Federation annual conference each year I never miss Randy Oliver's (<http://scientificbeekeeping.com/presentations>), and this year was no exception. I was proud to see that he featured Lloyd's pivotal research in several of his presentations. It was great to know that we participated in a small way with Lloyd's work. Lloyd has carried out much seminal research over the years and his report on the research we supported follows:

Productive Fall Colony Managing Management: after the Honey Flow.... That's the title of a project jointly funded by SBDC, SBA/ADOPT, and Syngenta Canada and conducted by Lloyd Harris and members of the Regina Bee Club this past summer.

The research project focused on ways of using the thousands of excess bees that honey bee colonies contain in late August every year to make new colonies. The thought was, that by making new colonies at the end of the honey flow when locally reared queens are available, it should be possible to produce enough colonies to replace winter colony losses in the fall.

The colonies were split into a mother colony with the old queen and a daughter colony with a newly mated queen. They took 18 colonies and made them into 36 colonies. The colonies were then fed, wrapped and wintered outside. In the spring 5 of the 36 colonies had died during the winter from cold starvation or *Nosema*. In April, 6 more colonies were determined to be queenless. These colonies had either become queenless during winter or in April before the colonies were permanently unwrapped. The remaining 25 colonies produced 5,253 pounds of honey.

Splitting the colonies in the fall allowed the beekeeper to cover potential winter colony loss and to have some additional colonies that could be sold or kept for honey production. The split colonies produced about 782.4 more pounds of honey than would have been produced had these colonies not been split in August. The split colonies averaged 210 pounds per colony based on 25 colonies or 291.9 pounds per colony if you base the average on the original 18 colonies.

Even better results are possible by feeding more sugar syrup in the fall, placing all the honey in the top super, controlling *Nosema* infections and re-queening all the colonies instead of leaving colonies to winter with queens of unknown age.

The Saskatraz Project: The Saskatchewan Honey Bee Breeding and Selection Program

The objective of Albert Robertson's project is to propagate, maintain and improve productive and Varroa tolerant Saskatraz families. This will be approached by selecting for Varroa Sensitive Hygiene traits in Saskatraz stock selected for honey production and Varroa resistance using recurrent natural selection and new close population mating procedures (single colony mating apiaries) combined with instrumental insemination. Newly discovered biomarker tools will be used to identify and validate biomarkers for increased honey production, Varroa tolerance and virus resistance (immune) lines. SBDC also provided support for a pesticide toxin- testing component.

Saskatraz Project Update for SBDC at AGM.

The Saskatraz breeding program continues with a focus on selecting traits for increased honey production, wintering ability and mite resistance. Several natural selection apiaries are being maintained to select for productivity and survival without miticide treatments. In the last three years we have started to add more Varroa resistance by introducing the VSH trait into our naturally selected lines, through instrumental insemination and closed population mating. Our plan is to maintain economic traits such as honey production and wintering ability, but introduce defined VSH traits to complement and improve the Varroa tolerance selected for through natural selection. Several molecular markers have been identified for Varroa resistance over the last three years which we are now testing for selections in the field. A number of the markers are also undergoing validation in screening of previously selected phenotypes showing Varroa tolerant phenotypes in the field. Some of this work is published and can be accessed on the Saskatraz website www.saskatraz.com. We plan on continuing our Saskatraz hybrid project in 2015 to distribute the genetics selected for in our breeding program by making commercial queens available between May and August. Breeder queens will be available from mid-June.

A new project was initiated in 2013 with the Toxicology Department at the U. of S. This project is partially funded by SBDC and involves screening hive products for pesticides. The pesticides include organophosphates, neonicotinoids, fungicides and miticides. A survey was completed in 2014 of organophosphates, showing very minimal presence of OPs, in Saskatchewan hive products. This work has been accepted for publication in *Apidology* and will be posted on our website when printed. Preliminary screening of honey for neonicotinoids identified trace amounts (0 to 10ng/gram fresh weight) in honey collected in the Saskatoon area. Further work will involve experiments determining if these trace amounts are having any effect on honeybee health. A study on the efficacy of Apivar and Thymovar for Varroa mite control in fall hive treatments, effects on winter survival, virus infections and their residues in bees has been completed and submitted for publication.

A new project originating from at the University of Saskatchewan by Dr. Sarah Wood and her supervisor Dr. Elemir Simko shows potential in the area of neonicotinoids.

Dr. Simko reports:

January 6th, 2015

Dear Dr. Brown,

RE: Progress for the SBDC funded research project entitled *Investigation of teratogenic and neurotoxic effects of imidacloprid (neonicotinoid) on honey bee larvae and pupae*

SBDC Funding obtained: Dec 1st, 2014

Scope of research expanded: We expanded our research objectives to investigate not only neurotoxicity and teratogenicity but also behavioural changes (grooming and hygienic behaviour) induced by imidacloprid.

Funding: We used funding provided by the SBDC as leverage and obtained or applied for the following additional funds:

1. Approved internal university funding (\$23,000) for establishment of a research apiary at the Goodale Farm and purchase of the necessary equipment and software.
 - a. 40-ft-steel storage container (\$3,000) – purchased and located at the Goodale farm
 - b. Specialized software for evaluation of brood development and strength of the colony – purchased (\$7,317):
 - i. Honeybee Brood Logger, WSC Regexperts
 - ii. IndiCounter, WSC Regexperts
 - c. Beekeeping equipment and bee colonies (\$12,683) – in progress
2. Submitted application to the Canadian Honey Research Fund on Dec 15, 2014. Decision is pending.
3. Submitted application to the North American Pollinator Protection Campaign on Jan 23rd, 2015. Decision is pending.
4. Submitted application for funding of undergraduate summer research student to be involved in investigation of effects of imidacloprid on grooming and hygienic behaviour of honey bees

Presentation: Dr. Wood presented our research proposal at 2014 SBA Annual Meeting and acknowledged the SBDC funding. During the same meeting three beekeepers indicated willingness to provide in-kind contribution to our research by providing bee hives.

Progress: In January, Dr. Wood started her special topic class focus on characterization of normal microscopic embryogenesis of honeybees. Currently, her work is focused on the cranium and nervous system. This is necessary first step of this research project.

2015 Honey Bee Diagnostic Workshop: Dr. Wood applied to attend this workshop conducted by Dr. Carlos Castillo at the National Bee Diagnostic Centre, Beaverlodge, Alberta. Currently, we are looking for funding to cover the cost of tuition (\$1,200)

and travel expenses (\$2,000).

In conclusion, the first two months of the project have been busy with many initiative and activities. We look forward to execution of our experiments during the spring and summer. Please contact me if you have any questions or need additional information.

Sincerely,

Elemir Simko, DVM, DVSc, Dipl. ACVP

Professor of Veterinary Anatomic Pathology

We wish Drs. Wood and Simko the best as they embark on this worthwhile study.

The SBDC Board is delighted to be in a position to continue our support to new research initiatives made possible by award of major ADF funding to the TAT *Honey Bee Health: Management of Varroa Mites and Viruses* project. Graham Parsons, the lead, and Jessica Morris, technical assistant, are beginning their second year of this project. Graham reports:

The large collaborative ADF project is now well under way and into its first winter. This summer we started with our Varroa/Virus component of the project and currently have samples being processed with Rob Currie's lab at the University of Manitoba for virus levels. Forty-three singles were involved in that experiment, wintered and waiting for spring sampling to resume. The first season of the nucleus hive component of the project is also under way with 30 nucleus hives of various sizes that are being wintered indoors. The TAT has also submitted another ADOPT project for hygienic testing of bees in the spring and summer of 2015. As spring approaches we must plan for additional supers and equipment to house the approximately 160 colonies that went into winter and will hopefully come out in good shape in the spring.

Other projects supported by SBDC include: Support for Ag in the Classroom presenters, Brochure project, Regina Bee Club, Entomological Society of Canada, and continued support of the TAT truck lease.

Promotion

Promoting the value of the honeybee to agriculture and society has been a continued SBDC Board thrust. Vanishing bee population is a global concern that threatens the delicate balance of our food supply. Awareness of the plight of the honeybee is increasing at all levels, and solutions to the problems facing the industry will require the joint effort of the beekeeper, farmer, scientist and government. The honeybee decline is directly affecting honey production and pollination and thereby affecting our livelihood and the food supply locally and globally.

The SBDC Board is attacking the problem on several fronts. Practical and applied research into problems affecting our Saskatchewan situation is in the forefront.

The worldwide decline of honeybee populations cannot be attributed to a single “smoking gun”. The general consensus from available research is that multiple factors are associated with the decline. Factors such as Varroa mites, wintering, nosema, viruses, nutrition, pesticides, and climate are in the forefront of issues causing the decline of our honeybee population.

The SBDC Board is continuously seeking ways to raise the visibility of problems facing bees and beekeeping in Saskatchewan and beyond, while at the same time, clearly indicating how SBA and SBDC are involved in solutions strategies aimed at solving the dilemma of our current bee mortality rate. We are exploring ways to extend our visibility and message at many of the agricultural and pesticide meeting and conference opportunities in the province each year. We are an unpaid board of practicing beekeepers and often cannot drop everything to attend to public relations opportunities that arise. We invite your thoughts on how we can better address this issue.

To reiterate, I want to make it clear that we have resources to support more research, both large and small projects. We seem to have a dearth of proposals from a local standpoint and welcome Saskatchewan based inquires, projects and research proposals.

Financial

SBDC is in good shape financially as will be evidenced in the Secretary/Treasurer’s Report at this AGM. Significant funding is available for new practical or research projects that benefit beekeeping locally in Saskatchewan. The Board invites you to consider submitting local projects for our review; we are committed to working with you to develop your project to a funding potential level.

Conclusion

I want to recognize Pam Yule our Administrative Officer acting as SBDC Secretary/Treasurer. She has been diligent in making all our transactions, maintains accurate administrative records and ensures the SBDC Board operates in compliance with all regulatory bodies. This was a huge job and Pam has made excellent progress since her appointment in the short period she has been with us.

I also want to recognize Joe Edwards who recently resigned (December 31, 2014) due to family issues. Joe was our Vice President and Audit Chair. His insight, diligence and pure hard work will be greatly missed. Joe we wish you the best.

Our 2014-15 Board members were: Corey Bacon, Barry Brown, Shane Clark, Joe Edwards, Dan Valleau, Danny Wasylenchuk. The Board has three vacant positions to fill at the upcoming Annual General Meeting. Two of the vacant positions have been filled during the 2015 election process and will be announced at the AGM. One board position remains vacant due to the recent resignation. We will seek member guidance at the AGM on filling this position to run out the current term resulting from the resignation. SBDC is mandated by the Commission to operate with a full

Board and several courses of action are available to us.

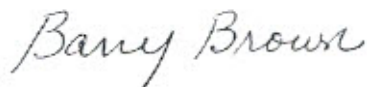
Two of our current board members, Dan Valleau and Shane Clark, will leave the board this AGM. Dan is a longstanding Saskatchewan beekeeper with an extensive history of service to SBDC and the Saskatchewan Beekeepers Association. His wise counsel will be missed. Shane is new to beekeeping and is developing a commercial beekeeping operation near Saskatoon. He has been on the SBDC board for one year, filling a term resulting from a resignation. He brought a great deal of educational expertise and experience to the Board that will pay dividends in years to come. We will miss this know-how and hope Shane considers further service to SBDC in the future.

My time on the SBDC Board continues to be a valuable experience for me on so many fronts. I hope more of you will see fit to take your turn on this Board as we attempt to overcome problems facing beekeeping in Saskatchewan. Positions on the Board arise every year, and when nomination forms arrive in your mail please look seriously at making a contribution to beekeeping by seeking a Board position.

I conclude my remarks with the comment that SBDC experienced a good year. All members of your Board worked diligently to further understanding of the problems, successes and research issues facing Saskatchewan beekeepers.

I have enjoyed my work with SBDC and my current term as your President. I will endeavour to stay connected with our membership and the many Saskatchewan beekeeper friends I've continue to meet as an SBDC Board member.

Respectfully submitted,

A handwritten signature in cursive script that reads "Barry Brown".

Dr. F. Barry Brown, President
Saskatchewan Beekeepers Development Commission
February 25, 2015

**Saskatchewan Beekeeper's
Development Commission**

FINANCIAL STATEMENTS

Year Ended December 31, 2014

Saskatchewan Beekeeper's Development Commission

Big River, Saskatchewan

December 31, 2014

Table of Contents

	Page
Independent Auditors' Report	1
Statement of Financial Position	2
Statement of Changes in Net Assets	3
Statement of Operations	4
Statement of Cash Flows	5
Notes to Financial Statements	6-10
Independent Auditors' Report on Internal Control	11
Report on Legislative Compliance	12

Independent Auditors' Report

To the Board of Directors
Saskatchewan Beekeeper's Development Commission

Report on the Financial Statements

We have audited the accompanying financial statements of Saskatchewan Beekeeper's Development Commission, which comprise the Statement of Financial Position as at December 31, 2014, and the Statements of Operations, Changes in Net Assets and Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Saskatchewan Beekeeper's Development Commission as at December 31, 2014, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Collins Barrow PQ LLP

Per: *Mandy P... CPA, CA*

Yorkton, SK
February 23, 2015

Saskatchewan Beekeeper's Development Commission

Big River, Saskatchewan

Statement of Financial Position as at December 31, 2014

	2014	2013
Assets		
Current Assets		
Cash and cash equivalents	104,159	74,630
Short-term investments - note 4	108,960	100,441
Accounts receivable	625	24,934
Prepaid expenses	780	
	<u>214,524</u>	<u>200,005</u>
Capital Assets - note 5	<u>29,331</u>	<u>32,094</u>
	<u>\$ 243,855</u>	<u>\$ 232,099</u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued liabilities - note 7	8,839	4,330
Deferred revenue - note 6	3,225	1,144
	<u>12,064</u>	<u>5,474</u>
Net Assets		
Invested in capital assets	29,331	32,094
Internally-restricted net assets - note 8	50,000	31,244
Unrestricted net assets	152,460	163,287
	<u>231,791</u>	<u>226,625</u>
	<u>\$ 243,855</u>	<u>\$ 232,099</u>

Approved on behalf of the board:

Saskatchewan Beekeeper's Development Commission

Statement of Changes in Net Assets
For the year ended December 31, 2014

	Invested in Capital Assets	Internally- Restricted Net Assets	Unrestricted Net Assets	2014 Total	2013 Total
Balance, beginning of year	32,094	31,244	163,287	226,625	165,434
Excess (deficiency) of revenue over expenses for the year	(2,763)		7,929	5,166	61,191
Transfer from unrestricted to restricted - note 8		<u>18,756</u>	<u>(18,756)</u>		
Balance, end of year	<u>\$ 29,331</u>	<u>\$ 50,000</u>	<u>\$ 152,460</u>	<u>\$ 231,791</u>	<u>\$ 226,625</u>

*The notes to financial statements are an integral
part of these financial statements.*

Saskatchewan Beekeeper's Development Commission

Statement of Operations
For the year ended December 31, 2014

	Budget	2014	2013
Revenue			
Producer check-off fees	70,000	66,911	65,337
Less: Producer check-off refunds	(2,850)	2,000	2,686
	<u>67,150</u>	<u>64,911</u>	<u>62,651</u>
Registration fees	2,250	2,475	2,250
Investment income received	2,500	4,091	3,320
Investment income - unrealized gains	2,500	4,427	3,141
Lease interest			73
Truck lease income	9,000	11,500	12,000
Reimbursements - unspent project contributions		14,194	
	<u>83,400</u>	<u>101,598</u>	<u>83,435</u>
Expenses			
Administrator's fees	15,000	15,629	3,596
Administrator's expenses	1,500	1,262	276
Amortization	2,500	2,763	2,666
Bad debt			25
Board of directors	4,000	3,703	2,768
Business and annual meetings	1,000	981	
Election and nomination expenses	500		250
General and administration	2,100	932	2,182
Honey promotion brochures and pamphlets	2,500		690
Insurance	789	213	789
Member communications	2,000	1,946	927
Professional fees	4,000	5,980	4,290
Sea Can transportation and maintenance	500		1,780
Vehicle	1,700	2,495	
Website	300		
Contributions and donations:			
Regina and District Bee Club	3,500	6,000	400
Ag in the Classroom	1,500	628	
Entomological Society of Saskatchewan		500	
Projects and research:			
Saskatchewan Beekeeper's Association CAAP project S78-C			1,605
Saskatchewan Beekeeper's Association TAT project 20130111	20,000	20,000	
Saskatraz ADF project 20130110	5,000	5,000	
Saskatraz Toxicology research	20,000	20,000	
University of Saskatchewan Imidacloprid Effects research		8,400	
	<u>88,389</u>	<u>96,432</u>	<u>22,244</u>
Excess (Deficiency) of Revenue Over Expenses for the Year	<u><u>\$ (4,989)</u></u>	<u><u>\$ 5,166</u></u>	<u><u>\$ 61,191</u></u>

*The notes to financial statements are an integral
part of these financial statements.*

Saskatchewan Beekeeper's Development Commission

Statement of Cash Flows
For the year ended December 31, 2014

	2014	2013
Cash Provided By (Used In):		
Operations		
Excess of revenue over expenses for the year	5,166	61,191
Add items not requiring cash resources		
Amortization	2,763	2,666
Fair value adjustment on held-for-trading investments	(4,427)	(3,141)
Net change in working capital	<u>30,118</u>	<u>(33,584)</u>
	<u>33,620</u>	<u>27,132</u>
Investing activities		
Capital asset purchases		(4,400)
Additions to short-term investments	<u>(4,091)</u>	<u>(3,320)</u>
	<u>(4,091)</u>	<u>(7,720)</u>
Net Cash Increase for the Year	29,529	19,412
Cash position, beginning of year	<u>74,630</u>	<u>55,218</u>
Cash Position, End of Year	<u>\$ 104,159</u>	<u>\$ 74,630</u>
Represented By:		
Cash and cash equivalents	<u>\$ 104,159</u>	<u>\$ 74,630</u>
Net change in working capital consists of:		
Decrease (increase) - accounts receivable	24,309	(24,063)
- prepaid expenses	(780)	
Increase (decrease) - other current liabilities	<u>6,589</u>	<u>(9,521)</u>
	<u>\$ 30,118</u>	<u>\$ (33,584)</u>

*The notes to financial statements are an integral
part of these financial statements.*

Saskatchewan Beekeeper's Development Commission

Notes to Financial Statements
For the year ended December 31, 2014

1. Nature of Operations

The organization was established March 24, 2006 under The Beekeepers Development Plan Regulations (the Regulations), under the authority of The Agri-Food Act, 2004. The purpose of the organization is to develop the bee and bee products industry in Saskatchewan by engaging in research and development projects intending to develop and improve market opportunities, production methods and product quality. The organization is not subject to income tax.

2. Significant Accounting Policies

These financial statements are the responsibility of management and have been prepared in accordance with Canadian accounting standards for not-for-profit organizations using the accounting policies as summarized below:

(a) Cash and cash equivalents

Cash and cash equivalents represents cash on hand and cash held in banks.

(b) Capital assets

Tangible capital assets are recorded at cost less accumulated amortization.

The assets are amortized on a straight-line basis over their estimated service lives using the following rates:

Pierre the Bear	10 years
Vehicle held for leasing	15 years
Storage container	15 years

In the year of purchase or disposal, capital assets are amortized based on the number of months available for use.

When a capital asset no longer has long-term service potential, the excess of its net carrying amount over its residual value is recognized as an expense in the statement of operations.

(c) Revenue

Under the Regulations, each commercial beekeeper is required to pay the organization a \$25 registration fee, plus a check-off fee of \$1.00 per colony in production. Producers may request a refund for check-off fees paid in the year by submitting a written request between June 7 and June 30 of the calendar year to which the check-off fees apply.

Producer check-off fees and registration fees are recognized when they become receivable from the producers and collection is reasonably assured. Refunds are recognized as requested by producers.

Lease revenues are recognized monthly on an accrual basis as lease payments are receivable as per the lease contract.

Investment income comprised of interest from cash and fixed income investments are recognized on an accrual basis. Interest on fixed income investments is recognized over the terms of these investments using the effective interest method.

Recoveries of historical expenses, including project contributions, are recognized when the organization is made aware of the ability to recover and the recoverable amount is estimable.

Saskatchewan Beekeeper's Development Commission

Notes to Financial Statements
For the year ended December 31, 2014

2. Significant Accounting Policies - continued

(d) Financial instruments

Measurement of financial instruments

The organization initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

The organization subsequently measures all its financial assets and liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in excess of revenue over expenses.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in excess of revenue over expenses. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in excess of revenue over expenses.

(e) Estimates

The preparation of financial statements in accordance with Canadian accounting standards for private enterprises requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reported period. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the period in which they became known.

Significant estimates have been made regarding the estimated useful service lives of capital assets.

3. Risks Arising from Financial Instruments

The organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the organization's risk exposure and concentrations at the reporting date:

(a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The organization does not have a significant exposure to this risk.

(b) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting similar financial instruments traded in the market.

Saskatchewan Beekeeper's Development Commission

Notes to Financial Statements
For the year ended December 31, 2014

4. Short-Term Investments

Short-term investments consist of mutual funds held at RBC Royal Bank of Canada. These investments are measured at fair value. The cost of these investments as at December 31, 2014 was \$97,340 (2013 - \$93,250).

	2014	2013
5. Capital Assets		
Cost		
Pierre the Bear	4,150	4,150
Storage container	4,400	4,400
Vehicle held for leasing	<u>30,818</u>	<u>30,818</u>
	<u>39,368</u>	<u>39,368</u>
Accumulated amortization		
Pierre the Bear	2,698	2,283
Storage container	489	196
Vehicle held for leasing	<u>6,850</u>	<u>4,795</u>
	<u>10,037</u>	<u>7,274</u>
Net book value	<u>\$ 29,331</u>	<u>\$ 32,094</u>

6. Deferred Revenue

	Balance, Beginning of Year	Less Amount Recognized	Plus Amount Received	Balance, End of Year
Deferred lease payments	1,100		1,500	2,600
Subsequent year check-off fees	<u>44</u>	<u>44</u>	<u>625</u>	<u>625</u>
	<u>\$ 1,144</u>	<u>\$ 44</u>	<u>\$ 2,125</u>	<u>\$ 3,225</u>

During the 2011 fiscal year, the organization entered into a lease agreement with the Saskatchewan Beekeeper's Association CAAP project to lease a vehicle. The lease qualifies as an operating lease. The term of the lease will run from September 1, 2011 to August 31, 2014 with monthly lease payments of \$550 from September 1, 2011 to December 31, 2011 and \$1,000 from January 1, 2012 to August 31, 2014.

In the current year, the organization entered into a new lease agreement with the Saskatchewan Beekeeper's Association TAT project to lease a vehicle. The lease qualifies as an operating lease. The term of the lease will run from April 15, 2014 to March 31, 2017 with monthly lease payments of \$1,000.

Deferred lease revenue consists of two months' lease payments paid in excess of the original lease agreement, plus a month and a half of lease payments received in advance relating to the second lease agreement.

Saskatchewan Beekeeper's Development Commission

Notes to Financial Statements
For the year ended December 31, 2014

	2014	2013
7. Accounts Payable and Accrued Liabilities		
Accounts payable and accrued liabilities are comprised of the following items:		
Accounts payable	4,739	2,030
Accrued liabilities	4,100	2,300
	\$ 8,839	\$ 4,330

8. Internally-Restricted Net Assets and Interfund Transfers

The organization has internally-restricted net assets in order to improve its ability to participate in projects requiring significant funding in future years as the opportunity arises. Management requires the Board of Directors' approval to use the funds from these restricted assets.

During the year, the organization transferred \$18,756 from unrestricted net assets to restricted net assets pursuant to a standing board motion governing the maximum value of the internally-restricted net assets of \$50,000.

9. Transactions with Saskatchewan Beekeeper's Association

Included in these financial statements are transactions with the Saskatchewan Beekeeper's Association (SBA). These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the parties.

Certain transactions with the SBA are by virtue of a cost sharing arrangement between the two organizations for costs relating to joint board meetings, office expenses and member communications. These transactions are recorded at the rates charged by the SBA, which are equal to the Saskatchewan Beekeeper's Development Commission's portion of the rates charged to the SBA by the third party suppliers.

The organization also provides financial support to projects administered by the Saskatchewan Beekeeper's Association, which are itemized in the Statement of Operations.

Transactions with the SBA and related balances not otherwise itemized in these financial statements are as follows:

Financial Statement Accounts	2014	2013
Assets		
Accounts receivable (SBA)	\$ 3,500	\$ 22,000
Liabilities		
Accounts payable (SBA)		1,375
Accounts payable (Board of Directors)	213	655
Deferred revenue	1,100	1,100
Revenue		
Reimbursements - unspent project contributions	14,194	
Truck Lease	11,500	12,000
Expenses		
Equipment repairs and maintenance	1,013	
Business and annual meetings	652	
Research projects	20,000	1,605
General and admin	992	754

Saskatchewan Beekeeper's Development Commission

Notes to Financial Statements
For the year ended December 31, 2014

10. Commitments

In the prior year, the organization committed to a \$20,000 annual contribution for three years to the Saskatchewan Beekeeper's Association's TAT project #20130111, entitled "Honey Bee Health: Management of Varroa Mites and Viruses, the annual contributions to be made in 2014, 2015, and 2016.

Also in the prior year, the organization agreed to support a project entitled "Productive Fall Colony Management - Colony Establishment". Project support to a maximum of \$22,500 has been pledged in support, pending the applicant's necessity of the funds.

In the current year, the organization committed to support a the Toxicology Screening component of a Saskatraz research project with annual contributions of \$20,000 for three years to be paid out in 2014, 2015, and 2016. The organization has also committed to support a related project entitled "Saskatraz Project 20130110" with annual contributions of \$5,000 for three years to be paid out in 2014, 2015, and 2016.

Also in the current year, the organization has committed a maximum of \$10,500 to support a University of Saskatchewan project entitled "Investigation of teratogenic and neurotoxic effects of imidacloprid (neonicotinoid) on honey bee larvae and pupae". \$8,400 was paid in December 2014, with an additional \$2,100 to be paid at the end of the project in June 2015.

Independent Auditors' Report on Internal Control

To the Board of Directors
Saskatchewan Beekeeper's Development Commission

We have audited the Saskatchewan Beekeeper's Development Commission's control as of December 31, 2014 to express an opinion as to the effectiveness of its control related to the following objectives:

- To safeguard Commission resources. That is, to ensure its assets are not lost or used inappropriately; to ensure it does not inappropriately incur obligations; to establish a financial plan for the purposes of achieving its financial goals; and to monitor and react to its progress towards the objectives established in its financial plan.
- To prepare reliable financial reports.
- To conduct its activities following laws, regulations and policies related to financial reporting, safeguarding Commission resources, revenue raising, spending, borrowing, and investing.

We used the control framework developed by the Canadian Chartered Professional Accountants (CPA Canada) to make our judgments about the effectiveness of Saskatchewan Beekeeper's Development Commission's control. We did not audit certain aspects of control concerning the effectiveness, economy, and efficiency of certain management decision-making processes.

CPA Canada defines control as comprising those elements of an organization that, taken together, support people in the achievement of the organization's objectives. Control is effective to the extent that it provides reasonable assurance that the organization will achieve its objectives.

Saskatchewan Beekeeper's Development Commission's management is responsible for effective control related to the objectives described above. Our responsibility is to express an opinion on the effectiveness of control based on our audit.

We conducted our audit in accordance with standards for assurance engagements established by CPA Canada. Those standards require that we plan and perform an audit to obtain reasonable assurance as to the effectiveness of Saskatchewan Beekeeper's Development Commission's control related to the objectives above. An audit includes obtaining an understanding of the significant risks related to these objectives, the key control elements and control activities to manage these risks and examining, on a test basis, evidence relating to control.

In our opinion, Saskatchewan Beekeeper's Development Commission's control was effective, in all significant respects, related to the objectives stated above as of December 31, 2014, based on the CPA Canada criteria of control framework.

Control can provide only reasonable, not absolute, assurance of achieving objectives reliably for two reasons. First, there are inherent limitations in control including judgment in decision-making, human error, collusion to circumvent control activities and management overriding control. Second, cost/benefit decisions are made when designing control in organizations. Because control can be expected to provide only reasonable assurance, not absolute assurance, the objectives referred to above may not be achieved reliably. Also, projections of any evaluation of control to future periods are subject to the risk that control may become ineffective because of changes in internal and external conditions, or the degree of compliance with control activities may deteriorate.

Collins Barrow PQ LLP

Yorkton, SK
February 23, 2015

Per: *Mandy Pato* CPA, CA

Report on Legislative Compliance

To the Board of Directors
Saskatchewan Beekeeper's Development Commission

We have made an examination to determine whether the Saskatchewan Beekeeper's Development Commission ("the Commission") complied with the provisions of the following legislative and related authorities pertaining to its financial reporting, safeguarding public resources, spending, revenue raising, borrowing and investing activities during the year of January 1, 2014 to December 31, 2014:

The Agri-Food Act, 2004
The Beekeeper's Development Plan Regulations
Commission Orders #01/06 to #07/09
Agri-Food Council Order #02/11

Our examination was made in accordance with Canadian generally accepted auditing standards, and accordingly, included such tests and other procedures as we considered necessary in the circumstances.

Per the Beekeepers Development Plan Regulations section 10, the registered beekeepers shall appoint an auditor at each annual general meeting. If the registered beekeepers fail to appoint an auditor, the Agri-Food Council is to make the appointment. We observed in the current year that the registered beekeepers did not appoint an auditor for the 2014 fiscal year at the annual general meeting due to a lack of quorum, nor did the Commission request the Agri-Food Council to appoint an auditor.

In our opinion, with the exception of the matter reported above, the Saskatchewan Beekeeper's Development Commission has complied, in all significant respects, with the provisions of the aforementioned legislative and related authorities during the year of January 1, 2014 to December 31, 2014.

Yorkton, SK
February 23, 2015

Collins Barrow PQ LLP

Per: *Mandy Pica* CPA, CA

SASKATCHEWAN BEEKEEPERS DEVELOPMENT COMMISSION
Custom Transaction Detail Report
 January through December 2014

4:04 PM
 02/21/15
 Accrual Basis

Date	Name	Memo	Account	Amount
Jan - Dec 14				
02/25/2014	Regina & District Bee Club 2013 and 2014 Agribition project support (see Motion 3 Feb 27 mtg and RDBC file for more info)		5067 · Regina Bee Club Donations	6,000.00
03/11/2014	Collins Barrow YE 2013		5040 · Annual Audit	4,180.00
03/27/2014	CAPA Member resource/education mailout as per motion 7 Feb 27 Bd mtg		5036 · Member education/promotion	1,413.30
04/23/2014	Wheatland Tire New tires/balance in prep for new truck lease		5049 · Vehicle Expenses	1,697.11
04/30/2014	Right Angle Gallery Admin		5010 · Sec/Treasurer Fee	1,126.40
05/29/2014	Meadow Ridge Enterprises First year of three year installment Research project as per Motion 2 Feb 28 Bd mtg		50622 · ADF 20130110 2014/15/16	5,000.00
05/29/2014	Meadow Ridge Enterprises First year installment Research project as per motion 1 Feb 28 Bd mtg		50621 · Toxicology 2014/15/16	20,000.00
05/31/2014	Right Angle Gallery Admin		5010 · Sec/Treasurer Fee	1,126.40
06/30/2014	Right Angle Gallery Admin		5010 · Sec/Treasurer Fee	1,126.40
07/31/2014	Right Angle Gallery Admin		5010 · Sec/Treasurer Fee	1,126.40
08/31/2014	Right Angle Gallery Admin		5010 · Sec/Treasurer Fee	1,126.40
09/30/2014	Right Angle Gallery Admin		5010 · Sec/Treasurer Fee	1,126.40
10/06/2014	SBDC Producer 2014 check-off refund, fully complies		5045 · Check Off Refund	1,200.00
10/31/2014	Right Angle Gallery Admin		5010 · Sec/Treasurer Fee	1,126.40
11/28/2014	Right Angle Gallery Admin		5010 · Sec/Treasurer Fee	1,126.40
11/28/2014	ADF20130111 (Parsons) First of three yearly installments Research project (as per Motion 5, Sept 30/13 SBDC Bd meeting)		50611 · TAT 20130111 (14-16)	20,000.00
12/15/2014	University of Saskatchewan Installment 1 of 2 for teratogenic & neurotoxic effect - HB larvae & purpae (\$2099.92 due by Jun...		50613 · U of SK research project	8,399.66
12/31/2014	Right Angle Gallery Admin		5010 · Sec/Treasurer Fee	1,126.40
Jan - Dec 14				78,027.67

SBDC BUDGET 2-year actuals vs 2015 Budget

					TOTAL
	Jan - Dec 13	Budget	Jan - Dec 14	Budget	2015 Budget
Ordinary Income/Expense					
Income					
4020 · Check Off Fees	65,337.00	70,000.00	66,911.00	70,000.00	70,000.00
4030 · Registration Fee	2,250.00	2,500.00	2,475.00	2,250.00	2,475.00
4040 · Investment Earnings					
40401 · Gains/Loss on investment	3,141.34		4,427.39	2,500.00	2,500.00
4040 · Investment Earnings - Other	3,319.77	3,000.00	4,090.99	2,500.00	2,500.00
Total 4040 · Investment Earnings	6,461.11	3,000.00	8,518.38	5,000.00	5,000.00
4045 · Saskhoney.ca clothing income	164.00		0.00		0.00
4050 · Other Income					
40501 · Reimbursements - SBA	0.00		847.98		0.00
4050 · Other Income - Other	0.00		14,194.14		0.00
Total 4050 · Other Income	0.00		15,042.12		0.00
4055 · Interest Income-lease	72.90		0.00		0.00
4075 · Dodge Truck Lease-TAT Projects	12,000.00	12,000.00	11,500.00	9,000.00	10,000.00
Total Income	86,285.01	87,500.00	104,446.50	86,250.00	87,475.00
Expense					
5010 · Sec/Treasurer Fee					
50101 · Mileage Sec/Treas	0.00		882.90	1,300.00	1,000.00
50102 · Meals - Sec/Treas	0.00		107.50	200.00	150.00
50103 · Accommodation	0.00		271.82		250.00
5010 · Sec/Treasurer Fee - Other	3,596.20	3,900.00	15,628.80	15,000.00	16,500.00
Total 5010 · Sec/Treasurer Fee	3,596.20	3,900.00	16,891.02	16,500.00	17,900.00
5015 · Sec/Treasurer Travel/Meals	276.06		0.00		0.00
5020 · Bank Charges	110.55		96.70	100.00	100.00
5025 · Office Expense/Postage	1,627.89	1,600.00	835.36	2,000.00	1,000.00
5026 · Electronic, AV eqpt, etc.	443.65		0.00		0.00
5027 · Website	0.00	400.00	0.00	300.00	250.00
5030 · Board Member Expenses					
50301 · Mileage Board mtgs	2,240.84		2,118.15	2,750.00	2,250.00
50302 · Mileage - TAT SC mtgs	0.00		653.85	750.00	650.00
50303 · Board biz - other	0.00		376.21		400.00
5030 · Board Member Expenses - Other	526.72	4,000.00	554.72	500.00	550.00
Total 5030 · Board Member Expenses	2,767.56	4,000.00	3,702.93	4,000.00	3,850.00
5031 · Insurance	789.00		213.00	789.00	850.00
5032 · Business/AGM Expense					
50321 · Planning, strategy sessions	0.00		652.19		0.00
5032 · Business/AGM Expense - Other	0.00	2,000.00	329.14	1,000.00	500.00
Total 5032 · Business/AGM Expense	0.00	2,000.00	981.33	1,000.00	500.00
5034 · Election & Nom'n Expenses	250.00	500.00	0.00	500.00	500.00
5035 · Newsletters & Mailouts	926.50	2,800.00	532.46	2,000.00	1,500.00
5036 · Member education/promotion	0.00		1,413.30		1,000.00
5040 · Annual Audit	4,290.00	2,500.00	5,980.00	4,000.00	4,180.00
5045 · Check Off Refund	2,850.00		2,000.00	2,850.00	2,850.00

SBDC BUDGET 2-year actuals vs 2015 Budget

					TOTAL
	Jan - Dec 13	Budget	Jan - Dec 14	Budget	2015 Budget
5049 · Vehicle Expenses					
5050 · Truck License/Insurance	0.00	1,700.00	798.00	1,700.00	798.00
5049 · Vehicle Expenses - Other	0.00		1,697.11		500.00
Total 5049 · Vehicle Expenses	0.00	1,700.00	2,495.11	1,700.00	1,298.00
5051 · Sea Can Maintenance					
50511 · Sea Can moving	1,155.00		0.00		0.00
5051 · Sea Can Maintenance - Other	625.00		0.00	500.00	0.00
Total 5051 · Sea Can Maintenance	1,780.00		0.00	500.00	0.00
5052 · Bad debts	25.00		0.00		0.00
5058 · PR - Brochures, etc.	690.26	5,000.00	0.00	2,500.00	2,500.00
5061 · RESEARCH - Undefined					
50611 · TAT 20130111 (14-16)	0.00		20,000.00	20,000.00	20,000.00
50612 · Harris Prod Fall Colony Man't	0.00		0.00	22,500.00	3,622.43
50613 · U of SK (Simko)	0.00		8,399.66		2,099.92
5061 · RESEARCH - Undefined - Other	0.00	50,000.00	0.00		10,000.00
Total 5061 · RESEARCH - Undefined	0.00	50,000.00	28,399.66	42,500.00	35,722.35
5062 · RESEARCH - Saskatraz					
50621 · Toxicology 2014/15/16	0.00		20,000.00	20,000.00	20,000.00
50622 · ADF 20130110 2014/15/16	0.00		5,000.00	5,000.00	5,000.00
Total 5062 · RESEARCH - Saskatraz	0.00		25,000.00	25,000.00	25,000.00
5066 · Ag in the Classroom	0.00	1,500.00	628.29	1,500.00	750.00
5067 · Regina Bee Club Donations	400.00	2,500.00	6,000.00	3,500.00	3,500.00
5072 · Reimbursable exp's - SBA	0.00		847.98		0.00
5075 · Misc Donations/Sponsorships					
50751 · Entomological Society of SK	0.00		500.00		0.00
Total 5075 · Misc Donations/Sponsorships	0.00		500.00		0.00
5076 · Donations-SBACAAP proj S78-C	1,605.00		0.00		0.00
5200 · Current Year Amortization	2,666.00	3,000.00	2,763.00	2,500.00	2,400.00
Total Expense	25,093.67	81,400.00	99,280.14	113,739.00	105,650.35
Net Ordinary Income	61,191.34	6,100.00	5,166.36	-27,489.00	-18,175.35