



Travel Drumheller

**Travel Drumheller Marketing Society
Annual General Meeting
Wednesday April 5th
The Cretaceous Conference Centre
6 p.m.**

- | | |
|--|-------------------|
| 1. Call to Order | R. Semchuk |
| Introductions / Opening Remarks | |
| 2. Land Acknowledgment | Sarah Newstead |
| 3. Adoption of the Agenda | R. Semchuk |
| 4. Message from MP Damian Kurek | |
| 5. Message from Mayor Heather Colberg | |
| 6. Approval of 2022 AGM Minutes | R. Semchuk |
| 7. 2022 Financial Report | Ascend Financial |
| 8. Chair's Report | R. Semchuk |
| 9. Executive Director Report to include
Destination Development Plan | J Fielding |
| 10. Motion to re-appoint the following
board member to the board of Travel Drumheller
Teresa Vyvey | Dr Sarah Newstead |

Motion: That Teresa Vyvey will be re-elected to the Board of Travel Drumheller for a three- year term.

11. Motion to appoint the following
board members to the board of directors
Chris Lorenz

Dr Sarah Newstead

Motion: That Chris Lorenz be elected to the Board of Travel Drumheller for a three-year term.

12. Presentation: Travel Alberta

Kyla Stott-Jess,
Corporate Counsel
Travel Alberta

13. Presentation: Rails to Trails

Lana Philips

14. Adjournment

R. Semchuk



Travel Drumheller

Minutes

Travel Drumheller Marketing Society
Annual General Meeting
Thursday April 14th, 2022
In Person / Zoom

Present:

R. Semchuk J. Fielding B. Steeves D. Schinnour S. Newstead C. Vaneracion
C. Sereda H. Little E. Secord V. Neudorf R. Johnston T. Vyvery W. Benson
D. Carter D. Jungling S. Pallsen (T-Rest) H. Colberg (Mayor) B.J Janzen
T. Zariski (Town of Drumheller) S. Wannstrom (Starland County) L. Erickson
M. Van Dyle (Rosebud) M. Landry (Starland County)
J. Hilton (Ascend Financial) Matt (Ascend Financial) N. Lum (Bikes and Bites) L.
Phillips (Bikes and Bites) Jess and Cody Schatz (C.Shatz Photography) B. Noland G.
Christensen S. Ellender (Drumheller Rocks) V. Given (East Coulee Museum)

Present by Zoom: B. Steeves

1. Call Meeting to Order:

R. Semchuk called the meeting to order at: 6:15 pm
Introductions/ opening remarks

2. Approval of 2021 AGM Minutes:

Motion by S. Newstead / D. Schinnour that the minutes of the Travel Drumheller Annual General Meeting of April 15th, 2021 be approved as presented. Carried

3. 2021 Financial Report: Ascend Financial – J. Hilton and Matt

Motion by E. Secord / L. Phillips that the Travel Drumheller financial statements for the year ending December 31,2021 be accepted as presented. Carried

4. Chairs Report: R. Semchuk

New Businesses – Barney’s Fun Adventure Park

Bites and Bikes

Distillery

New Trails and the plaza.

Working with new businesses in town

Working with Wheatland, Starland, and Kneelhill County to move tourist around the areas.

5. New Strategic Plan- presented by J. Fielding

Open for questions. H. Colberg commented on how far the organization has come.

6. Motion by Dr S. Newstead re-elect the following to the board of directors: B. Steeves, C. Sereda, and V. Neudorf

Motion by E. Secord/ L. Num that, B. Steeves, C. Sereda and Vance Neudorf will be re-elected to the board of Travel Drumheller for a three- year term. Carried

7. Motion by Dr. S. Newstead to appoint the following to the board of directors:

L. Phillips and B.J Jensen

Motion by H. Little / N. Lum to elect L. Phillips and B.J Janzen to the board of Travel Drumheller for a three – year term. Carried

8. Presentation Travel Alberta by Cam Spence,

Director Tourism Development, Travel Alberta

9. Promotional Video Launch.

Video produced by Cody Schatz Photography

Adjournment: R. Semchuk adjourned the meeting at: 7:15 pm April 14th,2022

**TRAVEL DRUMHELLER MARKETING
ASSOCIATION**

FINANCIAL INFORMATION

Year ended December 31, 2022

TRAVEL DRUMHELLER MARKETING ASSOCIATION

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COMPILATION ENGAGEMENT REPORT

To the board of directors of
Travel Drumheller Marketing Association

On the basis of information provided by management, we have compiled the statement of financial position of Travel Drumheller Marketing Association as at December 31, 2022, the statements of operations and changes in net assets for the year then ended, and note 2, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

COMPILATION ENGAGEMENT REPORT, continued

Readers are cautioned that the financial information may not be appropriate for their purposes.

Ascend

Ascend LLP
Chartered Professional Accountants
Independent Member Firm of
PORTER HÉTU INTERNATIONAL
Drumheller, Alberta
February 25, 2023

TRAVEL DRUMHELLER MARKETING ASSOCIATION
STATEMENT OF OPERATIONS
Year ended December 31, 2022

	2022	2021
Revenues		
Operating contributions	\$ 655,598	\$ 360,721
Vacation guide	19,167	50
Merchandise revenue	706	-
Workshop revenue	505	-
	<u>675,976</u>	<u>360,771</u>
Expenditures		
Marketing	226,651	152,549
Professional dues	157,163	2,792
Consulting fees	113,768	106,294
Office salaries	46,829	10,548
Advertising and promotion	32,368	9,238
Vacation guide	22,658	14,233
Website design	18,750	-
Travel	12,299	3,660
Grant expense	11,250	-
Office and general	9,789	4,941
Training	8,307	-
Professional fees	6,012	4,658
Rent	4,962	4,000
Insurance	2,662	2,568
Telephone and utilities	1,910	1,661
Amortization	1,189	563
Commissions	1,000	1,000
Interest and bank charges	286	153
Job fair expenses	271	-
	<u>678,124</u>	<u>318,858</u>
Excess (deficiency) of revenues over expenditures from operations	<u>(2,148)</u>	<u>41,913</u>
Other income (expense)		
Interest	1,189	534
Loss on sale of property and equipment	-	(1,376)
	<u>1,189</u>	<u>(842)</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (959)</u>	<u>\$ 41,071</u>

The accompanying notes are an integral part of this financial information

TRAVEL DRUMHELLER MARKETING ASSOCIATION
STATEMENT OF CHANGES IN NET ASSETS
Year ended December 31, 2022

2022			
	Total	Invested in net assets	Unrestricted net assets
Balance, beginning of year	\$ 251,712	\$ 1,964	\$ 249,748
Deficiency of revenues over expenditures	(959)	-	(959)
Amortization of capital assets	-	(1,189)	1,189
Contributions	-	4,000	(4,000)
Balance, end of year	\$ 250,753	\$ 4,775	\$ 245,978
2021			
	Total	Invested in net assets	Unrestricted net assets
Balance, beginning of year	\$ 210,641	\$ 2,603	\$ 208,038
Excess (deficiency) of revenues over expenditures	41,071	(1,376)	42,447
Amortization of capital assets	-	(563)	563
Contributions	-	1,300	(1,300)
Balance, end of year	\$ 251,712	\$ 1,964	\$ 249,748

The accompanying notes are an integral part of this financial information

TRAVEL DRUMHELLER MARKETING ASSOCIATION
STATEMENT OF FINANCIAL POSITION
December 31, 2022

	2022	2021
ASSETS		
Current		
Cash	\$ 204,632	\$ 227,263
Accounts receivable	103,088	102,341
Prepaid expenses	1,953	1,876
GST receivable	21,455	9,030
	331,128	340,510
Property and equipment - note 3	4,775	1,964
	\$ 335,903	\$ 342,474
LIABILITIES AND FUND BALANCES		
Current		
Accounts payable and accrued liabilities	\$ 83,389	\$ 7,323
Holdbacks payable	1,761	-
Deferred Income	-	83,439
	85,150	90,762
Surplus Balance	250,753	251,712
	\$ 335,903	\$ 342,474

On behalf of the board

_____ Member

_____ Member

TRAVEL DRUMHELLER MARKETING ASSOCIATION
NOTES TO THE FINANCIAL INFORMATION
December 31, 2022

1. GENERAL INFORMATION

Travel Drumheller Marketing Association (the "Association") is a non-taxable, not for profit organization incorporated under the laws of the Province of Alberta on March 18, 2014. The Association undertakes various marketing projects in support of the local tourism industry. The Association also organizes and arranges for the production of the Drumheller Vacation Guide. The Association is registered as a not-for-profit organization under the Income Tax Act. Under the Act, the Association must meet certain requirements within the Act in order to be exempt from income tax. In the opinion of management, these requirements have been met.

Readers are cautioned that compiled financial information is different from a complete set of financial statements. Compiled financial information comprises schedules of financial information and does not require that any notes to the financial statements nor a statement of cash flows be presented. The compiled financial information is prepared under the basis of accounting described below and is not prepared under any accounting framework. The notes contained herein are for clarification purposes only and no inference should be drawn as to adequacy or completeness.

2. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

accounts receivable less an allowance for doubtful accounts
property, plant and equipment amortized on the same basis as for income tax
accounts payable and accrued liabilities

3. PROPERTY AND EQUIPMENT

Property, plant and equipment are recorded at cost. The organization provides for amortization using the declining balance method at rates designed to amortize the cost of the property, plant and equipment over their estimated useful lives. The annual amortization rates are as follows:

				2022		2021
	Rate	Cost	Accumulated amortization	Net Book Value		Net Book Value
Computer equipment	30%	\$ 6,744	\$ 1,969	\$ 4,775	\$	1,964