



INDUSTRY COMMUNIQUE

Distribution of 2020 Board Operating Surplus

August 12, 2022

Dear Grower – **IMPORTANT** – Please read carefully.

On June 20, 2022, in accordance with Part 15 *Distribution of Board Operating Surplus* of the August 26, 2011, BCCMB General Orders the Board has declared the distribution of an operating surplus for the fiscal year 2020.

A total amount of **\$753,162.00** will be distributed to growers in good standing as of August 19, 2022, in proportion to the number of levies paid by a grower on payable kilograms sold from January 1 to December 31, 2020.

The BCCMB operating surplus was calculated using the following formula:

Cash and term deposits	\$2,167,226
Plus, accounts receivable	1,067,425
<u>Subtotal</u>	<u>\$3,234,651</u>
Minus accounts payable, accruals; deferred revenue and deferred contributions	\$1,109,745
Minus one month of budgeted expenses for 2021 (\$5,135,407 divided by 12)	<u>427,951</u>
<u>Subtotal</u>	<u>\$1,696,955</u>
Minus 2019 Calculated Surplus Distribution	\$943,793
<u>Available for distribution to qualifying growers</u>	<u>\$753,162</u>

Individual letters will be sent to all growers not in good standing with the Board. Ineligible growers (not deemed to be in good standing as of 4:00 PM on August 19, 2022, will not receive a portion of the 2020 BCCMB operating surplus.

Payment Options for Growers

To increase our efficiency in making invoice payments to our vendors, the BC Chicken Marketing Board has the option that growers receive payment directly through Electronic Fund Transfer (EFT). Growers who have not taking yet the advantage of our direct deposit program, quick, safe and time saving option, must complete the attached form and return it by email to accounting@bcchicken.ca no later than 4:00 PM August 19, 2022. If you have any questions or concerns, please contact Guzel Gafurova at 604-859-2868 Ext. 104.

Growers that do not participate in the EFT payment options, will receive their surplus distribution cheque by mail.

Thank you for your attention to this matter

BRITISH COLUMBIA CHICKEN MARKETING BOARD