

**2018 END OF YEAR
REPORTING**



CHAIR OF THE BOARD REPORT

2018 was a good solid year as we continued to follow our strategic plan of organizational renewal and improved governance, enhancing the BBB brand in the marketplace, creating greater public awareness of BBB and its work, and developing and enhancing marketplace partnerships.

2018 saw the system renew the website for an improved buyer experience. Combined with our actions to bring about greater public awareness through speaker's bureau, we were able to see an 18% increase in business inquiries.

We utilized our partnerships with the Saskatchewan Seniors Mechanism to distribute more of our Top Ten Canadian Scam campaign material through out the province. Our indigenous outreach also resulted in a few more businesses joining our network of accredited businesses.

The initiatives undertaken in 2018 ensure a solid institution that will endure and continue to impact the well-being of consumers and of our business community.

LOOKING FORWARD

The Annual General Meeting provides an occasion where we pause for a few moments of reflection and introspection about what went well, and what did not, in the previous year. It's important and instructive to take a look back from time to time. But the future is where we will live and it will certainly be different than the past.

We anticipate more partnership opportunities in the coming year. In early 2019 Consumer Protection assisted with a sponsorship to enable a province-wide distribution of the Top Ten Canadian Scam brochures to the province's regional and city library system. This will be in addition to our normal speaker bureau presentations.

The federation of all BBB offices is changing its structure in 2019 to enable a more focused BBB perspective to our operations.

As we look ahead, there are many exciting opportunities and many challenges for BBB Saskatchewan. We will be tested over and over. It is incumbent upon us to continue to persevere with good intent, integrity, knowledge and wisdom, secure in our belief that the BBB of Saskatchewan vision and mission is worth the effort, for the betterment of our businesses, the betterment of consumers and the betterment of our communities.

THANK YOU

It takes a dedicated team to make all this happen. On behalf of the Board of Directors, I would like to whole heartedly thank our CEO Karen Smith, and the entire staff of BBB Saskatchewan: Gwen B., Jody H., Sharon M., and Michelle P., and Sales Consultants Doug Birkmaier, Ron Jacobs, Bob Hunko, Dave Scheirer, and Tom Wendell, for the hard work and enthusiasm they continue to show as we continue to grow BBB Saskatchewan. We also had various volunteers working in the office, too. I believe that, as a result of your efforts, in the not too distant future BBB of Saskatchewan will be looked upon as the exemplary model by the BBB community across North America.

I would also like to thank our Accredited Businesses, nearly 1000 of them in some 90 Saskatchewan communities, who continue to have faith in BBB of Saskatchewan and show their commitment to the BBB mission through their ongoing membership and financial support.

I would also like to thank the members of the Board of Directors. The BBB Board is made up of people from the business community who believe in the BBB mission and who are willing to volunteer and contribute, without payment, their time, energy and expertise to ensure the continued growth and success of BBB in Saskatchewan.

The 2018-19 Directors are:

Allan Millham | Directwest

Chris McCannell | McCannell Financial Group Ltd.

Jaycie Parent | Emerald Park Homes (2018)

Jim Deane | Access Communications Cooperative

Johaine Thomas-Miranie | JTM Business solutions

Nicole Westerlund | Conexus Credit Union

Don Ramage | FocalPoint Business Coaching & Training, and

Robert Miller QC | McDougall Gauley (non-voting member and recording secretary).

Sincerest thanks to all of you.

Finally, I would like to express my proud gratitude to those Board Members who will be leaving us. Chris McCannell – I thank you again for your dedication to the BBB organization, your many hours of service, and wish you all the best in your businesses and personal ventures.

Don Ramage | Focal Point Business Coaching

Respectfully submitted on May 13th 2019

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CHIEF EXECUTIVE OFFICER REPORT

AN ORGANIZATION WITH PURPOSE

Think of BBB as a collection of stories—the work we do is all connected—and one of the largest and most important links holding us all together is trust.

The strength of the Better Business Bureau is the local, independent non-profits that are licensed to serve as BBBs across North America. There are BBBs covering every corner of the U.S., Puerto Rico and the Caribbean territories, Mexico and all of Canada with the exception of French-speaking Quebec.

Adding to the strength of the BBB system is the breadth of businesses—large and small—that support our mission of trust in the marketplace. In 2018, there were nearly 1,000 BBB Accredited Businesses operating in Saskatchewan (about 4.4% of the business market).

As a licensee, we are required to meet some 52 annual standards covering 10 facets of our business. They are known as Performance and Accountability Standards that keep every BBB office running smoothly under the same framework for accrediting businesses, handling complaints, customer reviews, investigations, scams and branding rules.

This report will summarize the efforts BBB of Saskatchewan continues to implement at operational and strategic levels through 2018 and into 2019.

ACKNOWLEDGEMENTS & DAILY OPERATIONS

The BBB of Saskatchewan's office staff consists of one part-time and four full-time employees, each dedicated to the effective and efficient operation of the Saskatchewan office and to the achievement of the larger mission of the BBB. Those individuals include Michelle (Operations

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Manager), Jody (Arbitrations & Investigations Specialist), Sharon (Administrative Assistant), Kristin resigned in Oct 2018 (Communications & Marketing Coordinator), and Gwen (Administrative Assistant). I would like to formally express my thanks for the individual and collective efforts that they lend to the organization on a daily basis.

Furthermore, our Accredited Business Consultants in the field continue their good work in strengthening the network of Accredited Businesses in the province, and each helps to spread the message on the value of accreditation with business owners and operators of every size. These individuals include Ron, Doug, Dave, Tom, and Bob.

For the Consultants, we are continuing efforts to provide additional elements to enhance sales techniques and perspective on BBB messaging. This includes sharing monthly training sessions Motivational Moments provided by the Council of Better Business Bureaus (hereon referred to as CBBB), and engaging in a structure of monthly meetings and other technical training. We have not met our end goals just yet, but more is scheduled and these efforts will hopefully reflect in the number of businesses joining the BBB network in Saskatchewan. So far, retention has been improving and sale techniques are being adapted to be more effective. After all, the larger picture is to help buyers and consumers make informed, and thoughtful purchasing decisions.

REPORT BY OPERATIONAL AREA

GOVERNANCE

We are governed locally by our own board of directors from around the province.

The standing committees were active in 2018, each separately creating their own work plan to enact in the subsequent year.

The Board and Executive Committee has held slightly more than the required meetings (with quorum) as stipulated by the CBBB's Performance and Accountability standards. We created a composite list of the policy requirements to conform with the CBBB's licensing standards and some additional Best Practices applied to our own governance standards.

FINANCE

2018 was a year dedicated to improving BBB of Saskatchewan's financial standing and we did it with just over \$2000 in excess revenues over expenses. This is the second year in a row we've had a surplus, modest, but a surplus. This also means that we were able to meet the Performance Standard of maintaining a 3 year rolling average of revenue exceeding expenses.

Current efforts are being made to conduct routine operations and special events in a manner that reduces expenses and increases revenue lines.

OPERATIONS

Every local BBB is subject to two audits each year. Presented at this year's AGM will be the Financial Audit as conducted and reported by MWC Chartered Professional Accountants – the 'arms-length' auditor of our choosing. Further details can be found in the Auditor's Report.

To operate as a BBB, an organization must meet nine BBB Performance and Accountability Standards, including 52 (revised from previous year's 72 points) specific requirements relating to organizational categories such as finance, governance, technology, accreditation and other programs central to the mission. All BBBs undergo annual operational audits and compliance reviews to ensure they are meeting standards.

The next operational and governance audit will be conducted and reported on later in the year.

Key Performance Metrics for the 2018 Operational Year can be found in the Appendix under Figure 1.

PROGRAMMING

BBB of Saskatchewan utilizes a number of in-house and CBBB-developed programming to be utilized in outreach and educational efforts pertaining to the BBB Mission and Vision.

The In Pursuit of Ethics (IPOE) training program is available as an online program for Saskatchewan residents and businesses wishing to further develop their perspective and awareness of ethical messaging and business best practices.

Elements of the IPOE program are regularly applied to BBB presentations made to students of Regina Trades & Skills Centre. This 1.5 hour session has become a regular component delivered to each 'module' as a part of the students' orientation sessions. The modules commonly utilized by BBB training sessions include the Renovation, Mechanics, and Generic modules.

BBB makes continued efforts to establish beneficial partnership through its Affinity Partner Program, which see co-branding and a sharing of marketing, communications, and other business networks along with marginal financial returns from some Partners. Current Affinity Partners include Compass Advertising, CTV/Bell Media, Global Payments Canada, and Safe & Trusted Canada.

We are proud to be able to announce that in 2018, Safe and Trusted Canada also became an API Partner with CBBB. This direct agreement allows them to display accredited businesses branding assets related to the BBB, along with some other favoured material.

The Canadian Motor Vehicle Arbitration Plan (CAMVAP) is a cross-Canada program that can be used to resolve disputes with a manufacturer about defects in a vehicle's assembly or materials, or how the manufacturer is applying or administering its new vehicle warranty. Disputes are resolved through binding arbitration. We took over the Manitoba territory in August 2017 and have seen increases in the activity and our revenue base. The CAMVAP program has a flat annual fee plus usage fees. Revenues garnered through administrating the program in Saskatchewan and Manitoba was up almost 40% from 2017.

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Our digital ad sales were moved in-house in 2017. A new ad platform was also introduced. Digital Ad Sales are steadily increasing. We anticipate more growth in this area as our inquiries build. Buyers searched BBB Business Profiles about 18% more often in 2018 over 2017.

PARTNERSHIPS

We've embarked on great collaboration efforts that continue to showcase the credibility of the BBB enterprise brand. Co-branding opportunities began in the fall of 2017 with CTV Bell Media that included providing a discount to accredited businesses while building brand awareness.

Many continuing BBB Accredited Businesses were initially formed based on the premise of contra agreements. We are reviewing all of these agreements to ensure continued value and return. Many under-utilized agreements are being improved by having BBB advertising or articles distributed by these companies/organizations. We began recording contra arrangements in our financial statements in 2018, as both revenue and an expense. (mostly promotions expense)

PUBLIC PROFILE

We have moved to utilize local stories across the province through weekly publications (i.e., Coffee News, Compass Advertising Affinity Partner) along with more Public Service Announcements as they can be arranged.

ScamTracker, a database for reporting and analyzing all types of scams is proving lucrative in terms of local stories. The Top Ten Scams for Canada is released along with promotion of Password Day in March.

The Speaker's Bureau – public speaking engagements by BBB staff - has resulted in 2-4 sessions per month. Most engagements have been with senior's groups and service organizations.

We have increased our exposure through messaging on social media sites, including: Linked In, Facebook, and Twitter. Messages place a focus on BBB services and events, and provide engaging topics to share and discuss. In the coming months, more content will be developed on a regular basis to encourage the public to follow BBB on social media platforms and use it as a tool to engage with our accredited businesses and the organization as a whole.

Accredited Business retention is holding steady 87.7%. We have successfully passed the CBBB standard. We are seeing improvements with service satisfaction and brand usage (i.e., businesses displaying the Accredited Business Seal on customer touchpoints), and believe it is partially as a result of the new initiatives.

We have implemented new online features for businesses, including dedicated event pages, Be More accreditation application features, Ask BBB search features, online digital advertising initiatives, and others. The new website in 2017 and improvements in Business Profiles throughout 2018, including Request-a-Quote buttons are more prominent for buyers to access.

CELEBRATING ETHICAL BUSINESSES

Efforts are ongoing to provide our Accredited Businesses with the recognition and support they deserve, as examples of ethical business leadership in our province.

Events hosted by the BBB for fundraising purposes include the Torch Awards for Ethics and the Swinging for Ethics Golf Classic. The format for the Ethics Award changed to a cocktail reception and the Ethics Panel as part of the normal program. Attendance at the two events has more than doubled from 2017. We are having more difficulty in securing stable sponsorship. The 2018 Golf Event was not well attended. We may have to re-think or cancel this event in its entirety.

LOOKING FORWARD

We continue to work on the strategic initiatives.

The BBB of Saskatchewan will continue to improve service delivery and value to its Accredited Businesses, and ensure compliance with CBBB operating standards. The Council of Better Business Bureaus is moving ahead with a re-structure which will transition June 1, 2019. The new structure and new name is International Association of Better Business Bureaus (IABBB). There will be a stronger voice for BBBs. The first conference under the new structure will include establishing bylaws and electing new board members. We will keep monitoring and participating to ensure they keep strong local board governance as the foundation of any changes.

Our grad student Kristin B. left us in October 2018. One of the final products she was able to create was a Fraud Prevention & Safety Handbook, using content from BBB archives. This will be distributed to all the regional library systems through a new partnership. The Committee work involved Canadian Anti-Fraud Centre, RCMP, city police with the Saskatchewan Seniors Mechanism leading the group.

We have moved to a contracted Event Planner and Marketing, Social Media position in February 2019.

Further improvements BBB of Saskatchewan will address are:

- We will continue to work on establishing written policies and procedures to supplement the Bylaws.
- Working at getting in front of consumers and businesses in as many avenues as possible through the use of contra/trade and Affinity plans where possible.
- We believe we have a new and improved Torch Award event, for both Regina and Saskatoon locations along with a change to the cocktail reception time period. The Event Committee has provided valuable input.

We are part of the Canadian Region of BBBs. They are a source of comparison and a source for Best Practices recommendations. We are the smallest BBB in Canada, and one of the smallest in Category 2.

THANK YOU

As CEO, I would like to thank the Board for its support and direction. You are volunteers, lending your energy, experience, and passion to this organization and our continued efforts in Saskatchewan. I would like to impart my sincere gratitude and appreciation to each Board member for helping Better Business Bureau of Saskatchewan achieve the Vision of a marketplace where buyers and sellers trust each other. Thank you.

Karen L. Smith | Better Business Bureau of Saskatchewan

Respectfully submitted on May 13th 2019

GOVERNANCE COMMITTEE REPORT

Chris McCannell, Chair, Governance Committee

Respectfully submitted on May 13, 2019

COMMITTEE MEMBERS

- Chris McCannell | McCannell Financial Group Ltd.
- Don Ramage | FocalPoint Business Coaching & Training

During 2018, the BBB Board of Directors met every second month for a total of 6 meetings. The Executive Committee of the Board met every other month for a total of 6 meetings. Quorum was present at each of these meetings. The 2018 Annual General Meeting was held in June 3, 2018.

Four Standing Committees were operational during 2018, including: Executive Committee, Accreditation and Discipline Committee, Finance/Audit Committee, and Governance Committee. All operated within the scope of their respective Terms of Reference.

The Governance Committee worked on establishing a Policy Framework in 2018 that includes a policy review schedule.

- Review, amendment as required, and recommendation to approve updated Do Not Call list for Accreditation Policy
- Review, amendment as required of Board Nomination Form and the skills matrix was updated
- Review, amendment and Board Orientation was conducted in 2018.
- 2018 also saw establishment of an Investment Policy, Whistle Blower Policy, Internal Control Policy, Executive/ Leadership Transition Plan and amendments to the Finance/Audit Committee mandate. The Board consisted of 7 Board Members during 2018. Jaycie Ritz (Parent) resigned from the Board in February 2019. At the 2018 AGM, we had 2 Board Members resigning: Arlene Roblin and Bim Pandya.

The 2019 AGM will see Chris McCannell retire from his board position. Currently, the BBB has additional openings. A Notice and Call for Nominations was issued to all current Accredited Businesses to consider. There have been three nominations received. They are outlined in the 2019 Slate of Nominees (Appendix, Figure 2).

THANK YOU

We want to express our thanks to all the Board Members for volunteering. Their commitment to Board work and willingness to serve on committees is appreciated.

They have served on the Board for several years, and throughout the years have been an active member on many of the Board committees. Thank you for your service. It is very much appreciated. In closing, I want to express thanks to Don Ramage for the help and support as members of the Governance Committee.

ACCREDITATION & DISCIPLINE COMMITTEE REPORT

Accreditation & Discipline Committee
Respectfully submitted on May 13, 2019

COMMITTEE MEMBERS

Jaycie Ritz (Parent) | Emerald Park Homes (until Feb 2019)

Nicole Westerlund | Direct West

Don Ramage | FocalPoint Business Coaching & Training

Robert Millar | Legal Counsel

The Accreditation and Discipline Committee is tasked with the review of and approval or revocation of applications for accreditation between full meetings of the Board and/or Executive Committee.

The Committee reviews the accreditation processes and investigative steps completed by the administration. We will also review matters of discipline that are referred to the Committee. Discipline matters were referred to either the Board or Executive Committee in 2018.

We met electronically about 30 times over the course of the year. We handled over 106 accreditation applications in 2018. Some carried over to 2019. This is a decrease from 2017's 131 applications. This was a tough year economically for the province. Many businesses closed their doors.

We are in the midst of reviewing the process steps to determine where policy is required. We look forward to providing additional input into establishing policy on accreditation and disciplinary issues over the next year.

THANK YOU

Thank you to the committee members for their volunteer work over the past year. A big thanks and appreciation to the staff, for doing a great job in researching and preparing documents for the Committee. Subsequently, they put everything together so the new Accredited Businesses can enjoy the benefits of being an accredited business.

FINANCIAL & AUDIT COMMITTEE REPORT

Jim Deane, Chair, Financial & Audit Committee

Respectfully submitted on May 13, 2019

COMMITTEE MEMBERS

Jim Deane, Chair | Access Communications Cooperative

Johaine Thomas-Miranjie | JTM Business Solutions

KEY EVENTS

- 3% increase in accreditation fees was implemented July 1, 2018 as part of our 3 year plan to recover from the 2015 deficit. Retention of Accredited Businesses was 87.7% at year end. A total of 105 new businesses were accredited compared to 135 in 2017 and the budget of 160.
- We held a Golf event and the Torch Awards. Combined event net proceeds were -\$12,365 (\$20,022-32,387). The events were successful in raising the profile of the BBB and celebrating ethical businesses. The events did not raise the money we anticipated.
- Early 2018 also saw establishment of an Investment Policy, Internal Control Policy and amendments to the Finance/Audit Committee mandate.

AUDITED FINANCIALS

- Total Assets were \$62,794. Down slightly from \$66,170 a year ago. The BBB has no depreciable assets.
- Liabilities at year end were \$10,621. A drop from last year's \$16,861.
- Working Capital of \$60,608, represents 50 days of reserves to cover core operating costs. The required standard is 60 days.
- Membership revenue increased 5% over 2017 to \$453,030. The high retention factor was the main driver.
- In the programming revenue areas, the CAMVAP revenue was up 39%. The CAMVAP program consists of the annual fee plus a service charge on usage. Usage was up in 2018. In addition, in August 2017 we took on the additional Manitoba territory for CAMVAP services.
- The digital advertising revenue was up 38%.
- In total, Revenue for 2018 was up 6% over 2017.
- Expenses increased \$31,763 or 6% over 2017. Bookkeeping services was a new expense to put in place some of the improvements suggested by the Auditor. otherwise, the largest increase was in event expenses. Contra or Trade accounts made up the bulk of the increase in the promotion Account.

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- There was a net excess of revenue to expenses of \$2,864. A continuation of the reversal of direction from 2015 and 2016. 2017 - \$4,364, 2016 -\$352 and 2015's -\$52,166.
- The Performance & Accountability Standards related to maintaining a 3 year positive average of Revenue over Expenses has now been achieved with \$2292 over the previous 3 years.
- The external Auditor, MWC Chartered Professional Accountants LLP, has provided their opinion that the Annual Financial Statements for the Better Business Bureau* of Saskatchewan for the year ending December 31, 2018 do present fairly and in all material aspects the results of the operations and cash flows for the 2018 year, and that the statements are in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

Motion: To receive the Treasurer's Report. Moved by Jim Deane.

Motion: To appoint MWC Chartered Professional Accountants as the Auditor for 2019 Financial Year. Moved by Jim Deane.

APPENDIX 1

FIGURE 1

Key Performance Metrics, Operational 2018 Year End

Accreditation 2018	2018 YTD - AB'S	2017 YTD - AB'S
New	105	135
Renewal	1010	989
Market Penetration as of 12/31/2018	4.2%	4.4%
Number of SK Businesses 24,505		
Market Penetration Category 2 BBBs Total as of 12/31/2017	8.9%	7.8%
Market Penetration Category 2 Highest BBB (as of 1/1/2018)	14.7%	15.3%
ABs as of 1/1/2018	1,038	1,074
Change in ABs 2018-2019 (number)	-56	-13
Change in ABs 2018-2019 (percentage)	-5%	-1%

Evaluation Metrics	2018 YTD	2017 YTD	CBBB Standard	CAT 2. BBB Avg.	Canadian Region Av.
Resolution Rate	69%	70.5%	66%+	76%	89.4%
Not Reportable Rate	24.7%	25.2%	33% or Less	n/a	30.4%
Days to Close	27.4 Days	27.1 Days	30 Days or Less	24.3 Days	n/a
Days to Open	0.7 Day	0.8 Day	2 Days or Less	0.7 Day	n/a
Ad Review	23 Cases	28 Cases	18+ Cases	27 Cases	10 Cases
Investigation Cases	28 Cases	36 Cases	12+ Cases	32 Cases	37 Cases
Retention Rate	87.2%	84.6%	70%+	86.3%	86.2%
	01/01/2018-12/31/2018	01/01/2017-12/31/2017		01/01/2018-12/31/2018	

Operations	2018	2017	Cat 2. Av.	Canadian Region Av.
Inquiries	234,465	201,286	539,773	1,018,694
Complaints	654	617	2,309	3,686
Dropped ABs	141	165	250	378
Customer Reviews	549	353	2,503	2,632

Outreach	2018	2017
Media	19	14
Web Page Views	280,376	234,919
Unique Web Page Views	234,176	199,468
Presentations	37	28
Facebook Reach	5235	1410
Streampage Subscribers	1004	994

FIGURE 2

Slate of Nominees 2019

Existing Board Members Whose Terms Expired

Allan Millham

Directwest, Regina, Saskatchewan

New Nominations for Board Member Positions

Colin King, CEO

Commissionaires South Saskatchewan, Regina

Barb McGrath, Owner

Above The Fold Inc., Regina, Saskatchewan

Paige Sandvold, Marketing Manager

Directwest, Regina, Saskatchewan

Charles A. Mowat Public Accountant, Saskatoon

Charles A. Mowat Public Accountant

APPENDIX 2

BETTER BUSINESS BUREAU OF SASKATCHEWAN INC.

Statement of Financial Position
December 31st, 2018

	2018	2017
ASSETS		
CURRENT		
Cash	\$ 17,740	\$ 17,511
Accounts Receivable	1,206	-
Prepaid expenses	2,186	1,419
	21,132	18,930
	41,662	47,240
	<u>\$ 62,794</u>	<u>\$ 66,170</u>
LIABILITIES		
CURRENT		
Accounts Payable	\$ 5,794	\$ 5,298
Goods and Service Tax Payable	923	116
Vacation Payable	2,753	5,591
Employee Deductions Payable	-	4,739
Unearned Revenue	1,151	1,117
	10, 621	16,861
NET ASSETS		
General Fund	\$ 10,511	\$ 2,069
Restricted Fund	41,662	47,240
	52,173	49,309
	<u>\$ 62,794</u>	<u>\$ 66,170</u>

APPENDIX 2

BETTER BUSINESS BUREAU OF SASKATCHEWAN INC.

Statement of Operations
December 31st, 2018

	2018	2017
REVENUES		
Memberships	\$ 448,230	\$ 425,160
Services - CAMVAP	20,189	14,453
Advertising	15,462	10,279
Fundraising	10,872	12,901
Sponsorship	9,150	6,033
Administration Fee	4,800	6,544
Other	1,129	5,102
Insurance promotional allowance	1,365	1,060
Investment Income	1,153	555
	512,350	482,087
EXPENSES		
Salaries and Benefits	\$ 250,635	\$ 249,807
Commission	61,429	62,929
Advertising and Promotion	36,129	15,903
Event Costs	32,410	25,400
Licenses and Memberships	25,498	27,636
Rental	21,600	21,648
Computer Expense	18,773	20,157
Interest and Bank Charges	13,164	10,904
Office	11,826	13,291
Professional Fees	7,993	100
Telephone	6,075	5,431
Audit Fees	5,777	5,565
Training	4,967	3,612
Utilities	3,389	3,468
Postage	2,794	2,422
Insurance	2,593	2,037
Travel	2,242	2,174
Executive Director Expenses	1,692	4,113
Other	500	577
Meetings and Conventions	-	549
	509,486	477,723
EXCESS OF REVENUES	\$ 2,864	\$ 4,364

APPENDIX 2

BETTER BUSINESS BUREAU OF SASKATCHEWAN INC.

Statement of Changes in Net Assets
December 31st, 2018

	GENERAL FUND	RESTRICTED FUND	2018	2017
NET ASSETS - BEGINNING OF YEAR	\$ 2,069	\$ 47,240	\$ 49,309	\$ 44,945
Excess of Revenue	1,711	1,153	2,864	4,364
Transfer (Note 3)	6,731	(6,731)	-	-
NET ASSETS - END OF YEAR	\$ 10, 511	\$ 41, 662	\$ 52, 173	\$ 49, 309

APPENDIX 2

BETTER BUSINESS BUREAU OF SASKATCHEWAN INC.

Statement of Cash Flows
December 31st, 2018

	2018	2017
OPERATING ACTIVITIES		
Excess of revenues (expenses)	\$ 2,864	\$ 4,364
Item not affecting cash:		
Reinvested investment earnings	(1,153)	(555)
	1,711	3,809
Changes in non cash working capital		
Accounts Receivable	(1,206)	9,925
Accounts Payable	496	1,673
Unearned Revenue	34	(99)
Prepaid Expenses	(767)	414
Goods and Services Tax Payable	807	(1,499)
Vacation Payable	(2,838)	(37)
Employee Deductions Payable	(4,739)	877
	(8,213)	11,254
Cash Flow (used by) operating activities	(6,502)	15,063
FINANCING ACTIVITY		
Redemption of Term Deposits	6,713	10,199
INCREASE IN CASH FLOW	229	25,262
CASH DEFICIENCY- BEGINNING OF YEAR	17,511	(7,751)
CASH END OF YEAR	\$ 17,1740	\$ 17,511