

WINKLER

&

DISTRICT

EST
1922

CHAMBER OF COMMERCE

2024

ANNUAL GENERAL MEETING



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6. Chamber of Commerce 2025 Budget
7. President's Report

AGENDA
WINKLER & DISTRICT CHAMBER OF COMMERCE
ANNUAL GENERAL MEETING
THURSDAY, FEBRUARY 20, 2025
QUALITY INN, WINKLER

1. Welcome – Hank Froese, President
2. Lunch
3. Business Meeting Called to Order
4. Adoption of the Minutes of Thursday, February 22, 2024 Annual Meeting
5. Appointment of Auditors
6. New Business

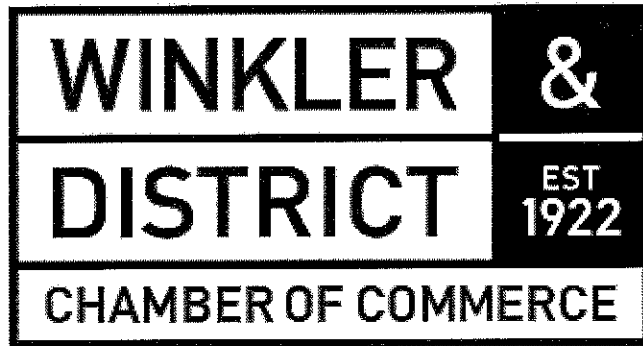
-Thank you to the outgoing Directors:

Keith Gislason
Ryan Hildebrand
Leah Klassen

- Confirmation of Directors:

Doug Eidse
Hank Froese
John Elias
Jeffrey Klassen
Melissa Doell
Kyra Edel
Karen-Denise Cyr

7. Adoption of the 2024 Financial Report & 2025 Budget
8. 2024 President's Report
9. Mayor's State of the City Address – Henry Siemens, City of Winkler
10. Proclamation of Incoming President - Mayor Henry Siemens
11. Closing Comments & Adjournment – Doug Eidse, new President



2024

Board of Directors

Ryan Hildebrand – Buhler Active Living Center

John Elias – Access Credit Union

Jeffrey Klassen – IG Wealth Management

Keith Gislason – Gislason Targownik Peters

Hank Froese – Chamber President

Leah Klassen – Pembina Valley Physiotherapy

Melissa Doell – Avalon Salon & Day Spa

Chris Graham – Winkler Meats

AGENDA
WINKLER & DISTRICT CHAMBER OF COMMERCE
ANNUAL GENERAL MEETING
THURSDAY, FEBRUARY 22nd, 2024
DAYS INN CONFERENCE CENTER

1. Welcome – Hank Froese, President
2. Table Grace – Hank Froese, President
3. Lunch
4. Business Meeting Called to Order – 12:20pm
Agenda
M/S Ryan Hildebrand / Karina Bueckert that the agenda be approved as presented
CARRIED
5. Adoption of the Minutes of the Thursday, February 23rd, 2023, Annual General Meeting
M/S Keith Gislason/ Keith Froese that the minutes from February 23rd, 2023 be
approved as presented CARRIED
6. Appointment of Auditors
Jim Smith Auditor
M/S Ryan Hildebrand / John Thiessen
7. New Business
 - Confirmation of Directors
 - Chris Graham
 - Melissa Doe
 - Jeffrey Klassen
 - Doug Eidse
 - a) Confirmation of Advisory Committee
 - Dan Ward – Education
 - Erin Plett – Health Service
 - Jake Peters – Ministerial
 - Jody Penner – City of Winkler
 - Ike Friesen – RM of Stanley/Agriculture
 - Steve Reynolds – ImmigrationM/S Darren Heide / Marvin Plett that we accept the Advisory Committee as
listed
8. Adoption of the 2023 Financial Report and 2024 Budget
 - a) Total income and expenses were discussed, experienced deficit mainly due to
gala
 - b) Membership is growing
M/S Kori Da Costa / Ken Reimer

9. 2023 President's Report

Business Award Gala was a great success. Winkler chamber is experiencing good membership retention and growth. Regional manufacturing wage survey, gave insights and data. New office space for the chamber. Long time funding arrangements with the City of Winkler and thankful for the city's support. Thank members, staff and volunteers!

10. Mayor's State of the City Address – Henry Siemens, City of Winkler

Last year brought many challenges, but this year is shaping up to be incredibly busy. The Wastewater Treatment Plant project, valued at \$50 million, has been sent out to tender, and the Water Treatment Plant project is also progressing as a major initiative. The arena renovation project is anticipated to go out for tender later this year, with work set to begin this spring.

In public transportation, a feasibility survey was completed, and the city is preparing to launch a subsidized ride program in 2024 as part of a transit continuum. Additionally, Council has endorsed a new Strategic Plan and conducted Vital Signs review to assess the needs of the community.

Affordable housing remains a priority. The city continues to support Central Station and Winkler Community Homes while awaiting approval for an application with Manitoba Housing. With housing demand growing, the need for affordable options is greater than ever.

While some cities are experiencing double-digit tax increases, Winkler is committed to maintaining financial stability. This year, the tax rate will see a modest 5% increase. The city is taking a long-term approach to budgeting, focusing on increasing reserves, raising user fees, and exploring sponsorship opportunities. Accurate budgeting, cost control, and efficiency in staffing and contracting remain key priorities. With over \$500 million in physical assets, the Asset Management Plan continues to be a critical tool in guiding these efforts.

The city is also actively advocating to the provincial and federal governments for support with growth-related projects. Provincial support has been consistent, which is helping the city stay on track with its goals.

To improve communication with residents, a new initiative, "Ask the Mayor," will launch in March. Residents can meet with the mayor on the first Tuesday of each month from 4–6 PM to share concerns and ask questions.

11. Closing Comments & Adjournment

The completed Strategic Plan focuses on key priorities to drive growth and success. These include enhancing both the real and perceived value of membership, diversifying relationships and representation, and strengthening organizational sustainability by introducing additional revenue streams.

**Thank you to our sponsors - BDO, GTP, Jim Smith Accounting!
M/S Ryan Hildebrand / Karina Bueckert 12:50pm**

2024 Membership List

10131883 MB Incorporated
4 Pines Construction
5291284 MB o/a Outpost Grill
6186433 MB Ltd. o/a as Ironmen Industries
A & W Winkler
A.R.K. New-Tech Ltd.
Abundance Canada
Access Credit Union Ltd. - Winkler Branch
Access Window & Door Design Centre Ltd.
AccuPipe Inc.
Agassiz Trailers Inc.
AGT Foods
Akash Digital Inc.
Allan Ruttan - John Maxwell Coach, Speaker and Teacher
Amy Walters Design
Arty's Air Service
Aspire Dental Centre
Avalon Day Spa
B. A. Robinson Co. Ltd.
BDO Canada LLP
Bella's Castle
Bend-It
Berdick Windows & Doors
Big Brothers Big Sisters of Morden/Winkler
Birkland Farms
Blade O' Grass Lawn Care Services
Blessed Journeys
Bloom Floral Creative
Booster Juice – Winkler
Border View Electric Ltd.
Boundary Trails Driving academy
Boundary Trails Health Centre Foundation
Bridge Road Developments Ltd.
BSI Insurance Brokers Ltd.
Buhler Active Living Centre Inc.
Bunker Youth Ministry Inc. (The)
Canadian Ag Connection Inc.
Canadian Blood Services
Canadian Lumber
Canadian Manufacturers & Exporters
Canadian Tire
Capari
Capital Building Systems
CDK Electric
Cell Mechanics
Central Canadian Staffing Inc.
Central Station Community Centre
Chad's Auto Repair Shop
Charley B's Classic Grill & Ice Cream Parlour
Chat Masala
ChildCare International
Children's Camps International
Choice Realty Ltd.
Choice Tech Accounting Solutions
CIBC

2024 Membership List

Clarity Vision Centre	Economic Development, Investment & Trade
Cleaning Service 7days Ltd	Economy Consolidated Enterp.
CNH Tax & Bookkeeping	Ed Penner Construction & Renovations
Coffee Culture Cafe & Eatery	Elevaro Escape Rooms
Community Futures Heartland	Elias Woodwork & Manufacturing Ltd.
Constellation Computers	Emco Winkler
Controlled Air Ltd.	Ens Farms Limited
Copper & Sparrow Boutique	Enviro-Tech Powder Coating Ltd.
Country Cycle & Ski	Expedia Cruises
CPHR	Extend Insurance
Crocus Real Estate Ltd	Fairview Ent
CUCINA FILIPINAS	Fehrway Feeds & Livestock Equipment
D.A. Loewen Electric Ltd.	FHW Law Office
Dead Horse Cider	Flatlands Theatre Company
Decor Cabinets Ltd.	Flavors of Mexico Winkler
Delmar Commodities Ltd.	Focal Point Comprehensive Vision Care
DENX Corporation	Forest Books & Media
Diamond Doors Inc	Frank & Olive
Dig All Construction(1994) Ltd	Full Circle Construction
Digital Wizard Solutions	Gamers Disco
Dilis Boutique	Garden Valley School Division
Discovery Nature Sanctuary	Gateway Resources Inc.
Dominion Outdoors	Genco Engineering Consultants Inc.
Domino's Pizza	Gilmour Brault Hiebert Law Office
Dr. Louis Van Rooyen Medical Corp.	Gislason Targownik Peters
Duron Equipment Inc.	Glenberg Homes & Design
EagleEye Printing & Design	Golden West Broadcasting
Earth Buds Florist	Grandeur Housing Ltd.

2024 Membership List

Granite Dynasty Inc.	JDB Project Engineering
Greatwayz PSS	Jim M. Smith, Chartered Accountant, Inc.
Green Opportunities Inc	JKW Construction Limited
Greenvalley Equipment Inc.	John's Plumbing & Heating
H & D Developments	Katie Cares
H & R Block Winkler	KB Marketing
Health Habit (The)	Keystone Insurance Brokers
Heat Innovations	Keystone Pattern Inc.
Heat Masters Inc.	King's Deli Market & Eatery
Heavenly Care Agency Inc.	Koolers Refrigeration LTD
Heide's Florist (3982760 Manitoba Ltd.)	Kroeker Farms Ltd.
Heritage of Faith Christian Center	Kroeker Farms Ltd.
Hespler Enterprises	L.A. Gold
Hi-Way Groceteria Ltd.	Lanilak Group Driving School
Homefield People & Strategy	Load Line Manufacturing Inc.
Hometown Service Ltd.	Lode King Industries
HWH Holdings Ltd.	Love is in the Details
Icon Technologies	MacMor Industries Ltd.
IDC Communications	Magnet Signs Winkler
Ideal Floors	Mandako Agri Marketing Ltd.
Impact Mobile Signs	Manitoba Public Insurance
Impel Transport	Maple Pork Farms Inc.
Indigo Bookkeeping Services	Maverick 105 FM
Inground Construction Ltd.	MENZIES ProCare
Integra Castings Inc.	Meridian Manufacturing Inc.
IS-Image Promotions	Mike Lynes Financial
Janzen Chevrolet Buick GMC Ltd.	Minas Café & Eatery
Janzen's Paint & Decorating Ltd.	Mitobi

2024 Membership List

MJS Performance Benefits Inc.	Pembina Valley Pregnancy Care Centre
Moment In Thyme Neighbourhood Grill	PERRY&CO
Monarch Industries	Peter Neufeld Consulting Inc.
Moonlite Auto Body Ltd.	Pfahl's Drug's Ltd.
Morden and District Chamber of Commerce	Pinnaco Inc.
Morden Nurseries Ltd.	Pioneer Wood Designs
MSTW	PJ Trailer Sales
Mulligan's Restaurant & Lounge	Polar Plumbing & Heating
Mundo-Power Ltd.	Prairie Sky Promotions
MWM Environmental	Precision Land Solutions
My Boba Lab	Profuzion Studio
New Style Catering Service	Protec Plumbing & Heating
Northland Childcare Centre Inc.	Pure Anada Cosmetics
Off the Rails Ltd.	Quality Inn
Office Innovations Inc.	Quarks
Ok Tire Auto Service	R & S Cleaning Services
Olfert Dairy Farm Ltd.	Red River College
Onpoint Property Management	Red River Global Ingredients
Other Brother Roasters	Regional Connections
Pallister Financial Group	Renew Wellness Center Ltd.
Parkland Place	Rise Athletics
Parkside Home Building Centre	Rite-way Rentals & Radiators
Pembina Counselling Centre	RM of Stanley
Pembina Threshermen's Museum	Road Rig Parts & Service
Pembina Valley Auction Services	Rogers Winkler
Pembina Valley Auto Service	Rosenort Credit Union
Pembina Valley Lifestyles	Ryan's CPR
Pembina Valley Physiotherapy Inc.	Salem Home Inc.

2024 Membership List

SCOPE Leadership Development

ScotiaBank

Scoular Canada

Segue Career Options

Serious Marketing

Silver Lining Care

Skids row pallets

Smitty's Family Restaurant and Lounge

Solutions IT

SOUL IRIS

South Central Cancer Resource

South Central Committee Family Violence

South Central Regional Library

Southland Honda

Speedy Glass - Winkler

Stacks Transport Inc.

Stag and Finch

Star-7 International Ltd.

Steel Tree Design

Stop & Shop Continental Grocery and
Conveniences Store

Suderman Bros. (1981) Ltd.

Sun Valley Tire Ltd.

Sunless Exposure

Sunny Day Products Ltd.

Sunvalley Cabinets & Construction

Supplement King

Supply Chain Canada (MB)

SV Benefits

The Fortified Lifestyle

The Property Brokers Real Estate Group Inc

Thompson Dorfman Sweatman LLP

Thunderstruck Sales & Marketing

Tim Hortons

Time - Out Sports

Training & Employment Services

Tri Koating Inc.

Triple E Canada Ltd.

Triple L Excavating Ltd.

United Way Pembina Valley

V/S Supply Inc.

Valley Bakery

Valley Fiber / VISP

VB's Entertainment Center

WBS Construction

Westland Insurance

Wiebe Funeral Homes Ltd.

Wiens Doell Law Office

Willow Creek

Willow Creek

Windy Lane Enterprises Inc.

Winkler & District Health Care Board

Winkler & District Senior Centre Inc.

Winkler Arts & Culture

Winkler Bible Camp Association

Winkler Canvas Ltd.

2024 Membership List

Winkler Collar Club

Winkler Community Foundation

Winkler Concrete Ltd.

Winkler Construction Ltd.

Winkler Consumers Co-operative

Winkler Day Care Centre

Winkler Dental Clinic

Winkler Family Resource Centre

Winkler Floor Fashions

Winkler Liquor Mart

Winkler Massage Therapy

Winkler MCC Thrift Shop

Winkler Meats Ltd.

Winkler Morden Habitat for Humanity

Winkler Morden Voice

Winkler Pharmacy

Winkler Physiotherapy

Winkler Plumbing & Heating Ltd.

Winkler Veterinary Clinic

Winvest Financial

Workplace Education Manitoba

Worldserve Ministries

Zehri's Pharmacy Inc./Shoppers Drug Mart 2419

Zmeu Transport Ltd

WINKLER & DISTRICT CHAMBER OF COMMERCE
Financial Statements
Year Ended December 31, 2024

WINKLER & DISTRICT CHAMBER OF COMMERCE

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Year Ended December 31, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Winkler & District Chamber of Commerce

Opinion

We have audited the financial statements of Winkler & District Chamber of Commerce (the Organization), which comprise the statement of financial position as at December 31, 2024, and the statements of operations, changes in unrestricted net assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2024, and the results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

(continues)

Independent Auditor's Report to the Board of Directors of Winkler & District Chamber of Commerce
(continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Winkler, Manitoba
February 13, 2025

CHARTERED PROFESSIONAL ACCOUNTANTS


WINKLER & DISTRICT CHAMBER OF COMMERCE

Statement of Financial Position

December 31, 2024

	2024	2023
ASSETS		
CURRENT		
Cash	\$ 96,347	\$ 108,185
Accounts receivable	4,657	3,763
Prepaid expenses	4,939	3,952
	105,943	115,900
CAPITAL ASSETS (Note 2)	1,343	1,852
TOTAL ASSETS	\$ 107,286	\$ 117,752
LIABILITIES		
CURRENT		
Accounts payable	\$ 14,675	\$ 10,662
Accounts payable - GST	1,063	1,258
Unearned membership fees	6,890	2,250
TOTAL LIABILITIES	22,628	14,170
NET ASSETS		
Restricted (Note 3)	2,331	2,331
Unrestricted	80,985	99,399
Invested in capital assets (Note 5)	1,342	1,852
	84,658	103,582
TOTAL LIABILITIES AND NET ASSETS	\$ 107,286	\$ 117,752

APPROVED BY



Director



Director

See accompanying notes to financial statements

WINKLER & DISTRICT CHAMBER OF COMMERCE

Statement of Operations

Year Ended December 31, 2024

	Budget (Unaudited) 2024	2024	2023
REVENUE			
AGM and gala banquet	\$ 61,000	\$ 8,960	\$ 60,812
Grant - City of Winkler	73,000	73,000	73,000
Grant - City of Winkler (COPP)	4,500	4,500	4,500
Group insurance and affinity rebates	19,000	21,770	19,448
Interest and miscellaneous	5,000	6,896	7,305
Luncheons	6,000	7,565	8,268
Memberships	61,000	59,630	59,287
Sponsorships	-	5,702	-
Workshops and seminars	5,000	6,717	4,670
	234,500	194,740	237,290
EXPENSES			
Schedule of Expenses (<i>Schedule 1, page 10</i>)	235,480	213,154	241,864
DEFICIT FOR THE YEAR - OPERATIONS			
	(980)	(18,414)	(4,574)
OTHER INCOME (EXPENSE)			
Amortization	-	(510)	(712)
Loss on write-off of capital assets	-	-	(50)
	-	(510)	(762)
DEFICIENCY OF REVENUE OVER EXPENSES FOR THE YEAR			
	\$ (980)	\$ (18,924)	\$ (5,336)

See accompanying notes to financial statements

WINKLER & DISTRICT CHAMBER OF COMMERCE
Statement of Changes in Unrestricted Net Assets
Year Ended December 31, 2024

	2024	2023
NET ASSETS - BEGINNING OF YEAR	\$ 99,399	\$ 103,973
Deficiency of revenue over expenses	(18,924)	(5,336)
Transfer (to) from net assets invested in capital assets	510	762
NET ASSETS - END OF YEAR	\$ 80,985	\$ 99,399

See accompanying notes to financial statements

WINKLER & DISTRICT CHAMBER OF COMMERCE

Statement of Cash Flow

Year Ended December 31, 2024

	2024	2023
OPERATING ACTIVITIES		
Deficiency of revenue over expenses for the year	\$ (18,924)	\$ (5,336)
Items not affecting cash:		
Amortization	510	712
Loss on write-off of capital assets	-	50
	(18,414)	(4,574)
Changes in non-cash working capital:		
Decrease (increase) in accounts receivable	(894)	(1,609)
Decrease (increase) in prepaid expenses	(987)	(2,535)
Increase (decrease) in accounts payable	4,012	(919)
Increase (decrease) in accounts payable - GST	(195)	4,771
Increase (decrease) in unearned revenue	4,640	347
	6,576	55
Cash flow used by operating activities	(11,838)	(4,519)
FINANCING ACTIVITY		
Repayment of long term debt	-	(40,000)
DECREASE IN CASH FLOW	(11,838)	(44,519)
Cash - beginning of year	108,185	152,704
CASH - END OF YEAR	\$ 96,347	\$ 108,185

WINKLER & DISTRICT CHAMBER OF COMMERCE

Notes to Financial Statements

Year Ended December 31, 2024

Winkler & District Chamber of Commerce is a non-profit business development organization which provides and coordinates activities to support a vibrant business community. The Chamber is exempt from income taxes under section 149 of the Income Tax Act.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Capital assets

Capital assets are recorded at cost and are being amortized using the following rates and method:

Computer equipment	30%	declining balance method
Office equipment	20%	declining balance method

Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable.

Revenue recognition

Revenue from grants and group insurance and affinity rebates is recognized when received.

Revenue from special events, interest, luncheons, memberships and sponsorships is recognized when earned (accrual basis).

Use of estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

Impairment of long lived assets

The carrying value of capital assets is periodically reviewed for impairment. The Chamber reviews capital assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Capital assets may be impaired if they are no longer being used by the Chamber or if the long term service potential of the asset diminishes over time. Impairment losses are recognized in the statement of operations in the year they occur.

WINKLER & DISTRICT CHAMBER OF COMMERCE

Notes to Financial Statements

Year Ended December 31, 2024

2. CAPITAL ASSETS

	2024		2023	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Office equipment	\$ 5,225	\$ 4,859	\$ 5,225	\$ 4,768
Computer equipment	38,348	37,371	38,348	36,953
	\$ 43,573	\$ 42,230	\$ 43,573	\$ 41,721
	\$ 1,343		\$ 1,852	

3. NET ASSETS - RESTRICTED

This amount is restricted for use by a local leadership development group and the local Citizens on Patrol Program.

4. LINE OF CREDIT

The Chamber has arranged for a line of credit in the amount of \$5,000. The interest rate is currently at prime. Security consists of a line of credit agreement in the amount of \$5,000.

5. NET ASSETS INVESTED IN CAPITAL ASSETS

	2024	2023
Net assets invested in capital assets, beginning of year	\$ 1,852	\$ 2,614
Less: amortization	(510)	(712)
Less: loss on write-off of assets	-	(50)
Net assets invested in capital assets, end of year	\$ 1,342	\$ 1,852

WINKLER & DISTRICT CHAMBER OF COMMERCE

Notes to Financial Statements

Year Ended December 31, 2024

6. FINANCIAL RISKS AND UNCERTAINTIES

The Chamber relies on its Executive Director and Board of Directors to manage financial risk.

Credit risk

The organization is exposed to credit risk resulting from the possibility that parties may default on their financial obligations. The organization does not hold directly any collateral as security for financial obligations of counterparties.

The maximum exposures that the organization had to credit risk as of December 31, 2024 and 2023 were as follows.

	2024	2023
Cash	\$ 96,347	\$ 108,185
Accounts receivable	4,657	3,763
	\$ 101,004	\$ 111,948

Credit risk associated with cash is minimized by ensuring that cash is invested with a credit worthy institution. Accounts receivable are widely held with no one significant account.

Liquidity risk

Liquidity risk is the risk that the organization will not be able to meet a demand for cash or fund its obligations as they become due. The organization meets its liquidity requirements by preparing an annual budget, monitoring cash flows and cash balances throughout the year and holding assets that can readily be converted to cash.

Currency, interest rate and other price risk

Management and the Board believe that the organization has minimal or no exposure to these risks.

WINKLER & DISTRICT CHAMBER OF COMMERCE

Schedule of Expenses

(Schedule 1)

Year Ended December 31, 2024

	Budget (Unaudited) 2024	2024	2023
AGM and gala banquet	\$ 48,500	\$ 7,568	\$ 63,835
Advertising and promotion	5,000	6,235	5,045
Bad debts	-	2,062	-
Bank and credit card charges	2,600	3,393	2,962
Bookkeeping	-	9,594	-
Citizens on Patrol	4,500	3,800	4,100
Rent	15,000	15,000	5,488
Equipment repairs and maintenance	1,400	3,702	621
Insurance	2,650	2,611	2,525
Luncheons	4,500	6,753	5,718
Meetings	7,500	9,473	7,778
Memberships	5,000	3,540	4,335
Miscellaneous and training	2,700	3,831	3,439
Office supplies and postage	3,900	2,650	4,860
P.W. Enns Business Awards	1,300	-	-
Professional fees	4,200	4,387	4,173
Public relations	1,500	1,976	2,866
Special project (Vital Signs)	-	2,500	-
Strategic planning	3,000	2,160	2,436
Student scholarships	1,000	1,000	1,000
Telephone	1,000	703	1,256
Volunteer appreciation	1,000	2,352	2,026
Wages and benefits	114,730	108,619	113,158
Website	1,000	705	870
Workshops & seminars	3,500	8,540	3,373
	\$ 235,480	\$ 213,154	\$ 241,864

See accompanying notes to financial statements

2025 BUDGET

REVENUE		
Annual General Meeting		\$ 6,000.00
Gala Banquet		\$ 45,000.00
Interest Eamed		\$ 1,500.00
Grp Insurance Fund/Infinity Program		\$ 21,000.00
Small Business Lunch		\$ 6,000.00
Memberships		\$ 61,000.00
Workshop & Seminars		\$ 5,000.00
City of Winkler		\$ 73,000.00
COPP		\$ 4,500.00
Your Region Your Voice		\$ 9,000.00
Industry Surveys		\$ 1,600.00
Documentation		\$ 600.00
TOTAL REVENUE		\$ 234,200.00
EXPENSES		
Accounting/Legal/Professional Fees		\$ 4,200.00
RRSP		\$ 4,000.00
Workers Compensation	\$ 130.00	
Wages & Salaries	\$ 103,300.00	
CPP Payable	\$ 5,100.00	
EI Payable	\$ 2,200.00	
Total Wages	\$ 110,730.00	\$ 110,730.00
Website		\$ 1,000.00
Advertising/Promotion		\$ 5,500.00
Bar-B-Q		\$ 600.00
Gala Banquet		\$ 30,000.00
Annual Meeting-Winkler AGM		\$ 3,500.00
Payroll / Bank Charges / Square		\$ 3,000.00
Volunteer Appreciation		\$ 1,500.00
Gas/Mileage		\$ 1,800.00
Small Business Luncheon		\$ 4,500.00
Internet		\$ 900.00
Insurance		\$ 2,650.00
MB Chamber AGM		\$ 1,500.00
Meetings/Conventions		\$ 2,000.00
Memberships		\$ 5,000.00
Canadian Chamber AGM		\$ 3,500.00
Office Equipment		\$ 1,200.00
Computer Maintenance		\$ 1,500.00
Office Rent		\$ 15,000.00
Office Supplies		\$ 1,000.00
P.W. Enns Business Awards		\$ 1,300.00
Postage		\$ 400.00
Public Relations/Regional Functions		\$ 1,500.00
Photocopier Lease		\$ 700.00
Telephone		\$ 650.00
Workshops & Seminars		\$ 2,000.00
Replacement Reserve - accrued		\$ 500.00
COPP		\$ 4,500.00
Student Reps		\$ 1,000.00
Your Region, Your Voice		\$ 6,000.00
Bookkeeping		\$ 10,200.00
Strategic Planning		\$ 2,000.00
TOTAL EXPENSES		\$ 235,330.00
NET INCOME		\$ 1,130.00

2024 President's Report

I am pleased to present this report on my final year as the president of the Winkler Chamber of Commerce. It's been good year, marked by several achievements and milestones.

1. Member Impact

- **Member Success Stories:** Highlighted standout achievements of local businesses through events, newsletters, and social media campaigns. Became a stronger resource for businesses celebrating grand openings.
- **New Initiatives:** Launched innovative programs tailored to enhance member benefits, including exclusive discounts, affinity program, and networking opportunities.

2. Events & Networking

- Held a good number of workshops and events throughout the year. Successfully hosted our first Your Region, Your Voice event in partnership with the Morden Chamber of Commerce and started a new series of meetings for women in business.

3. Advocacy & Representation

- Strengthened relationships with local government and played an active role in advocating for the end of the postal strike as well as pushing funding requests for local organizations.

4. Strengthened Partnerships

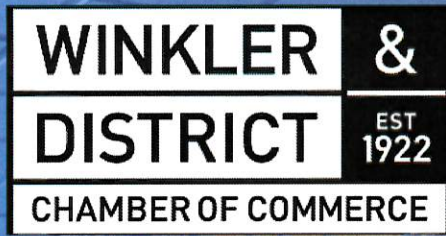
- **Collaborative Efforts:** Partnered with neighboring Chambers and organizations to share resources and expand impact.

As my term in this position ends, I just want to say that I am grateful for the opportunity to have served as chamber president. I've always known that the Winkler business community was thriving, but it has given me a new look and appreciation at how it happens.

Businesses working together and helping each other out, even if they're competitors. The growth in existing businesses from new ideas to products and services. The wide variety of products and services. I could go on, but I think you understand the positive business environment that thrives in our community that many other communities envy.

I would like to thank our dedicated board of directors, our staff, our volunteers, our sponsors, and our members for their dedication, hard work, and collaboration. You are the backbone of our chamber, and the reason why we exist. Thank you to the City of Winkler for their generous support of the Chamber. And a special thank you to each of our members for your membership and support. Thank you for your trust and confidence in us, and for being part of our chamber family.

Respectfully,
Hank Froese
President



THANK YOU TO OUR
AGM SPONSORS

