

CAFI

55 St Clair Ave West, Suite 255
Toronto, ON M4V 2Y7

Balance Sheet As at February 28, 2013

	Current 2013
ASSETS	
Current Assets	
Bank Balance	\$159,167
Investments ^A	\$52,097
Accounts Receivable	\$222,695
Interest Receivable	\$615
Prepaid Expenses	\$710
Computer/Office Equipment	\$2,334
Accumulated Depreciation -Comp/Equip	(\$117)
Intangible Assets-Trademarks	\$0
Accumulated Amortization-Trademark	\$0
Total Current Assets	\$437,499
TOTAL ASSETS	\$437,499
LIABILITIES	
Current Liabilities	
Account Payable ^B	\$56,702
Deferred Revenue	\$165,500
Total Current liabilities	\$222,202
TOTAL LIABILITIES	\$222,202
UNRESTRICTED NET ASSETS	
Unrestricted Net Assets, beginning of year	\$186,581
Excess of revenue over expenses	\$28,716
Total Unrestricted Net Assets	\$215,297
Total Unrestricted Net Assets	\$215,297
TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS	\$437,499

Minimum Reserve = Greater of:

Reserve at 25% of Annual Operating Expense =	\$ 61,383
Reserve at 6 months of Operating Expense =	\$ 121,759

2013 Reserve (based on 6 month Reserve):

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Balance Sheet Items
As at February 28, 2013

Item A

Investment Portfolio

Investment Type	Issue Date	Principal	Rate	Deemed Interest	Maturity Date
Cashable GIC #0087-8019718-11	May-07-12	\$52,096.99	1.45%	\$755.41	May-07-13
Total		\$52,096.99		\$755.41	

Item B

Accounts Payable

	Total
	99.65
	38,957.88
	5,367.50
	12,277.45
Total outstanding:	56,702.48

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Statement of Operations As at February 28, 2013

	Current Month	Current YTD	Budget 2013	% Used	YTD 2012 Balance	% Used YTD 2012
REVENUE						
Membership Fees	\$34,175	\$68,350	\$410,100	17%	\$69,150	18%
Interest Revenue	\$58	\$122	\$750	16%	\$100	100%
TOTAL REVENUE	\$34,233	\$68,472	\$410,850	17%	\$69,250	18%
EXPENSE						
Management Fees	\$18,693	\$36,205	209,150	17%	\$11,770	17%
Lawrie Savage Fees	\$0	\$0	-		\$29,358	17%
CAFII Legal Fees/Corporate Governance	\$0	\$0	10,500	0%	\$0	0%
Audit Fees	\$0	\$0	13,250	0%	\$0	0%
Board/EOC/AGM Expense ²	\$100	\$2,230	10,000	22%	\$3,014	14%
Networking Events	\$0	\$0	3,500	0%	\$0	0%
15th Anniversary Event	\$0	\$0	30,000	0%	\$0	0%
Insurance	\$237	\$473	5,368	9%	\$473	11%
Website (incl translation)	\$0	\$10	540	2%	\$0	0%
Telephone/Fax/Internet	\$0	\$58	750	8%	\$112	5%
Postage/Courier	\$0	\$4	500	1%	\$13	1%
Office Expenses	\$0	\$698	4,500	16%	\$124	5%
Bank Charges	\$0	\$0	-	0%	\$0	0%
Miscellaneous Expenses	\$0	\$0	-	0%	\$0	0%
Amortization Expense	\$0	\$0	-	0%	\$0	0%
Depreciation Computer/Office Equipm ¹	\$39	\$78	640	0%	\$0	0%
Regulatory Model (s)	\$0	\$0	12,000	0%	\$0	0%
Tactical Communications Strategy	\$0	\$0	25,000	0%	\$0	0%
Association Branding	\$0	\$0	7,000	0%	\$0	0%
Media Relations, CAFII Consultant	\$0	\$0	-		\$0	0%
Research/Studies	\$0	\$0	42,000	0%	\$0	0%
Federal Financial Reform	\$0	\$0	-		\$0	0%
Provincial Regulatory Review	\$0	\$0	35,000	0%	\$0	0%
Provincial Networking Strategy	\$0	\$0			\$0	0%
TOTAL EXPENSE	\$19,068	\$39,756	409,698	10%	\$44,863	9%
EXCESS OF REVENUE OVER EXPENSES	\$15,165	\$28,716	\$1,152		24,387.46	

Explanatory Notes:

- (1) Amortization of office equipment based on 4 year straight line depreciation
- (2) Board meetings and receptions, special Board or EOC lunch meetings, speaker expenses

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Membership Fees

As At February 28, 2013

	<u>Jan-13</u>		<u>Jul-13</u>
	<u>Billed</u>	<u>Received</u>	<u>Billed</u> <u>Received</u>
TD Insurance	\$23,500.00	8-Mar-13	\$23,500.00
Assurant Solutions	\$11,750.00	22-Feb-13	\$11,750.00
BMO Insurance	\$23,500.00		\$23,500.00
Canadian Premier Life Insurance Company	\$11,750.00	1-Mar-13	\$11,750.00
CIBC Insurance	\$23,500.00	8-Mar-13	\$23,500.00
National Bank Insurance Company	\$11,750.00	8-Mar-13	\$11,750.00
RBC Insurance	\$23,500.00		\$23,500.00
ScotiaLife Financial	\$23,500.00		\$23,500.00
Desjardins Financial Security Life Assurance Company	\$11,750.00	8-Mar-13	\$11,750.00
AMEX Bank of Canada	\$11,750.00	15-Mar-13	\$11,750.00
Avalon Actuarial	\$4,800.00		
CSI Brokers Inc.	\$4,800.00		
Dion, Durrell & Associates Inc.	\$4,800.00	15-Mar-13	
KPMG	\$4,800.00		
Laurentian Bank of Canada	\$4,800.00	15-Mar-13	
Oliver, Wyman Consulting Limited	\$4,800.00		
Optima Communications	\$4,800.00		
RGA Life Reinsurance Company of Canada	\$4,800.00	1-Mar-13	
Swiss Reinsurance Company Ltd	\$4,800.00		
Munich Re	\$4,800.00	8-Mar-13	
Aimia	\$4,800.00	15-Mar-13	
The Canada Life Assurance Company	\$4,800.00	1-Mar-13	
January Invoices	\$233,850		\$176,250
July Invoices	\$176,250		
Total Membership Fees	\$410,100		