

CAFII Budget Forecast: February 28, 2017



	As at February 28, 2017				YTD Q2 2017 Forecast			Full-Year Forecast		
	Current Month	Current YTD	Budget YTD	Variance	Q2 Budget	Q2 Forecast	Q2 Variance	2017 Budget	Full-Year Forecast	Full-Year Variance
Revenue										
Membership Fees	46,594	93,188	93,188	1	139,781	139,781	0	559,125	559,125	0
Interest Revenue	35	35	42	(7)	63	63	0	250	250	0
TOTAL REVENUE	46,629	93,223	93,229	6	139,844	139,844	0	559,375	559,375	0
Expenses										
Management Fees ¹	42,817	69,651	125,029	55,378	125,029	125,029	0	500,115	500,115	0
CAFII Legal Fees/Corporate Governance	0	0	1,167	1,167	1,750	1,750	0	7,000	7,000	0
Audit Fees	0	0	0	0	14,560	14,560	0	14,560	14,560	0
Insurance	437	873	917	44	1,375	1,375	0	5,500	5,500	0
Website (incl translation) ²	1,791	3,582	5,617	2,035	8,425	8,425	0	33,700	33,700	0
Telephone/Fax/Internet	72	339	833		1,250	1,250	0	5,000	5,000	0
Postage/Courier	2	2,347	63	(2,285)	94	94	0	375	375	0
Office Expenses	606	25	550	525	825	825	0	3,300	3,300	0
Bank Charges	0	0	7	7	10	10	0	40	40	0
Miscellaneous Expenses	0	0	0	0	0	0	0	0	0	0
Amortization Expense	0	0	0	0	0	0	0	0	0	0
Depreciation Computer/Office Equipm ³	78	12,044	78	(11,966)	117	117	0	468	468	0
Board/EOC/AGM										
Annual Members Lunch	10,140	6,481	13,200	6,719	0	0	0	13,200	13,200	0
Board Hosting (External)	0	0	0	0	0	0	0	15,000	15,000	0
Board/EOC/Meeting Expenses	0	2,079	1,834	(245)	7,500	7,500	0	11,000	11,004	4
Industry Events	36	10,395	334	(10,061)	2,751	2,751	0	2,000	2,004	4
EOC Annual Dinner	1,000	1,356	2,200	844	0	0	0	2,200	2,200	0
Sub Total Board/EOC/AGM	0	0	17,568	17,568	10,752	10,752	0	43,400	43,408	8
Provincial Regulatory Visits	0	0	0	0	2,000	2,000	0	0	0	0
Research/Studies	0	21,809	1,333	(20,476)	12,500	12,500	0	8,000	8,000	0
Regulatory Model(s)	0	0	8,333	8,333	5,000	5,000	0	50,000	50,000	0
Federal Financial Reform	0	180	3,333	3,153	500	500	0	20,000	20,000	0
Media Outreach	0	0	333	333	5,000	5,000	0	2,000	2,000	0
Marketing Collateral	0	0	3,333	3,333	1,750	1,750	0	20,000	20,000	0
Tactical Communications Strategy	75	221	1,167	946	0	0	0	7,000	7,000	0
Networking Events										
Speaker fees & travel	0	0	0	0	26,750	26,750	0	4,500	4,500	0
Gifts	58	58	83	25	0	0	0	500	500	0
Sub Total Networking & Events	58	58	0	(58)	125	125	0	4,500	4,500	0
20th Anniversary Event					27,685	27,685	0	27,685	27,685	0
TOTAL EXPENSE	56,038	90,697	125,441	34,744	188,161	188,161	0	752,643	752,643	0
NET INCOME	(9,409)	2,526	(32,211)	(34,737)	(48,317)	(48,317)	0	(193,268)	(193,268)	(0)

Explanatory Notes:

¹ Management fees includes TO Corporate services and Co-Executive Director salaries

² Website includes hosting cafii.com, Vimeo(videos) subscription and website improvements

³ Amortization of office equipment based on 4-year straight line depreciation

Financial Reserves Target as per 2017 Budget	2017 Full-Year
Unrestricted Net Assets (beginning of year)	\$ 380,757.87
Unrestricted Net Assets (end of year)	\$ 187,489.87
Maximum 3 months (25%) of Annual Operating Expenses	\$ 188,161.00
Maximum 6 months (50%) of Annual Operating Expenses	\$ 376,322.00
Current Level of Financial Reserves	51%