

CAFII

411 Richmond Street E, Suite 200
Toronto, ON M5A 3S5

Statement of Operations As at May 31st, 2024

	Current Month	Budget May-24	Variance to Monthly Budget	Current YTD	Budget '24 YTD	Variance Budget to YTD	Budget 2024
Revenue							
<i>Member and Associate Dues</i>	\$78,706	\$76,362	\$2,344	\$393,532	\$381,809	\$11,722	\$916,342
<i>Interest Revenue</i>							
Interest Revenue - Saving Account	\$1,340	\$1,250	\$90	\$3,272	\$6,250	(\$2,978)	\$15,000
45030 Interest-Savings, Short-term CD	\$2,497	\$0	\$2,497	\$8,683	\$0	\$8,683	\$0
Total Interest Revenue	\$3,837	\$1,250	\$2,587	\$11,955	\$6,250	\$5,705	\$15,000
<i>Miscellaneous (One time event fees)</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUE	\$82,543	\$77,612	\$4,931	\$405,487	\$388,059	\$17,427	\$931,342
Expenses							
<i>Association operating</i>							
CAFII Staff Salaries and Benefits	\$36,078	\$38,361	\$2,283	\$193,525	\$195,505	\$1,980	\$456,767
Managing Matters Contractual Fees	\$10,637	\$10,637	\$1	\$53,183	\$53,187	\$3	\$127,648
Legal Counsel and Consultant Support Associated w	\$0	\$3,000	\$3,000	\$692	\$12,000	\$11,308	\$30,000
Audit Fees	\$1,417	\$1,417	(\$0)	\$7,085	\$7,083	(\$2)	\$17,000
Insurance	\$722	\$708	(\$14)	\$3,609	\$3,540	(\$69)	\$8,500
Website SEO and Enhancements	\$0	\$0	\$0	\$884	\$12,769	\$11,885	\$96,276
Member Communication and Technology Tools	\$1,965	\$958	(\$1,007)	\$6,122	\$4,792	(\$1,331)	\$11,500
Telephone/Fax/Internet	\$253	\$500	\$247	\$2,290	\$2,500	\$210	\$6,000
Postage/Courier	\$0	\$17	\$17	\$0	\$81	\$81	\$200
Office Expenses	\$57	\$300	\$243	\$870	\$1,500	\$630	\$3,600
Bank Charges	\$262	\$57	(\$205)	\$564	\$285	(\$279)	\$680
Depreciation Computer/Office Equipment	\$215	\$268	\$53	\$1,073	\$1,340	\$267	\$3,217
Managing Matters Webinar Fees	\$1,921	\$0	(\$1,921)	\$7,684	\$5,763	(\$1,921)	\$11,526
New Hire for 6 months	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Office Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Development/Continuing Education	\$0	\$0	\$0	\$0	\$0	\$0	\$5,650
Miscellaneous Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000
Total Association operating Expenses	\$53,527	\$56,223	\$2,696	\$277,581	\$300,345	\$22,764	\$781,164
<i>Research and education committee</i>							
Research/Studies	\$0	\$0	\$0	\$6,309	\$0	(\$6,309)	\$68,814
CAFII Benchmarking Study/RSM Canada	\$0	\$0	\$0	\$16,950	\$16,950	\$0	\$67,800
Total Research and education committee Expenses	\$0	\$0	\$0	\$23,259	\$16,950	(\$6,309)	\$136,614
<i>Market conduct committee</i>							
Provincial Regulatory Visits and Relationship-Building	\$423	\$0	(\$423)	\$2,053	\$2,200	\$147	\$6,600
Federal Regulatory Visits and Relationship-Building	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000
Total Market conduct committee	\$423	\$0	(\$423)	\$2,053	\$2,200	\$147	\$8,600
<i>Networking and events committee</i>							
Annual Members and Associates Luncheon	\$20,609	\$7,000	(\$13,609)	\$20,609	\$14,000	(\$6,609)	\$14,000
Board Hosting (External)	\$0	\$0	\$0	\$0	\$0	\$0	\$7,500
Board/EOC Meeting Expenses	\$113	\$1,778	\$1,665	\$533	\$3,556	\$3,022	\$16,000
Industry Conferences and Events	\$3,969	\$4,000	\$31	\$3,969	\$9,500	\$5,531	\$11,000
EOC Annual Appreciation Dinner	\$0	\$0	\$0	\$0	\$0	\$0	\$6,500
Speaker fees & travel	\$0	\$0	\$0	\$0	\$0	\$0	\$1,600
Gifts	\$700	\$0	(\$700)	\$1,100	\$0	(\$1,100)	\$1,200
CAFII Staff/Board Relationship-Building	\$0	\$0	\$0	\$0	\$660	\$660	\$2,000
Networking Events	\$0	\$500	\$500	\$1,005	\$500	(\$505)	\$2,000
CAFII 25th Anniversary Celebration	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Networking and events committee	\$25,391	\$13,278	(\$12,113)	\$27,216	\$28,216	\$1,000	\$60,200
<i>Media and advocacy strategy committee</i>							
Media Outreach	\$501	\$300	(\$201)	\$1,392	\$300	(\$1,092)	\$3,000
Media Consultant Retainer	\$2,543	\$3,000	\$458	\$12,713	\$15,000	\$2,288	\$36,000
Marketing Collateral	\$97	\$0	(\$97)	\$97	\$0	(\$97)	\$2,700
Total Media and advocacy strategy committee	\$3,141	\$3,300	\$159	\$14,202	\$15,300	\$1,098	\$41,700
TOTAL EXPENSE	\$82,482	\$72,801	(\$9,681)	\$344,311	\$363,011	\$18,700	\$1,028,278