

# CAFI

21 St Clair Ave East, Suite 802  
Toronto, ON M4T 1L9

## Balance Sheet As at April 30, 2017

	Current 2017
<b>ASSETS</b>	
<b>Current Assets</b>	
Bank Balance	\$364,907
Investments <sup>A</sup>	\$54,077
Accounts Receivable	\$77,116
Interest Receivable	\$180
Prepaid Expenses	\$437
Computer/Office Equipment	\$8,014
Accumulated Depreciation -Comp/Equip	(\$2,440)
Intangible Assets-Trademarks	\$0
Accumulated Amortization-Trademark	\$0
<b>Total Current Assets</b>	<b>\$502,290</b>
<b>TOTAL ASSETS</b>	<b>\$502,290</b>
<b>LIABILITIES</b>	
Current Liabilities	
Account Payable <sup>B</sup>	\$17,047
Deferred Revenue	\$131,875
Total Current liabilities	\$148,922
<b>TOTAL LIABILITIES</b>	<b>\$148,922</b>
<b>UNRESTRICTED NET ASSETS</b>	
Unrestricted Net Assets, beginning of year	\$380,758
Excess of revenue over expenses	(\$27,390)
Total Unrestricted Net Assets	\$353,367
<b>Total Unrestricted Net Assets</b>	<b>\$353,367</b>
<b>TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS</b>	<b>\$502,290</b>

### Financial Reserves Targets as per 2016 Budget:

Minimum 3 months (25%) of Annual Operating Expenses=	\$ 188,161
Maximum 6 months (50%) of Annual Operating Expenses=	\$ 376,322

<b>Current Level of Financial Reserves</b> (total unrestricted net assets):	<b>\$353,367</b>
<b>Current Level of Financials Reserve (%)</b> :	<b>47%</b>

**C A F I I**  
21 St Clair Ave east, Suite 802  
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**Balance Sheet Items**  
**As at April 30, 2017**

**Item A**

**Investment Portfolio**

Investment Type	Issue Date	Principal	Rate	Deemed Interest	Maturity Date
Cashable GIC #0087-8019718-13	June-16-16	\$54,077.01	0.40%	\$216.31	June-16-17
<b>Total</b>		<b>\$54,077.01</b>		<b>\$216.31</b>	

**Item B**

**Accounts Payable**

	<b>Total</b>
	<hr/>
	97.09
	13,560.00
	3,390.00
<b>Total outstanding:</b>	<hr/>
	<b>17,047.09</b>
	<hr/>

# CAFII

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## Statement of Operations As at April 30, 2017

	Current Month	Current YTD	Budget 2017	% Used
<b>Revenue</b>				
Membership Fees	46,594	186,375	559,125	33%
Interest Revenue	36	71	250	28%
<b>TOTAL REVENUE</b>	<b>46,630</b>	<b>186,446</b>	<b>559,375</b>	<b>33%</b>
<b>Expenses</b>				
Management Fees	38,744	146,201	500,115	29%
CAFII Legal Fees/Corporate Governan	-	110	7,000	2%
Audit Fees	-	-	14,560	0%
Insurance	437	1,746	5,500	32%
Website (incl translation)	-	10,810	33,700	32%
Telephone/Fax/Internet	99	832	5,000	17%
Postage/Courier	28	103	375	27%
Office Expenses	86	1,181	3,300	-36%
Bank Charges	-	-	40	0%
Miscellaneous Expenses	-	-	-	-
Amortization Expense	-	-	-	-
Depreciation Computer/Office Equipm	134	534	468	114%
<b>Board/EOC/AGM</b>				
Annual Members Lunch	0	10,247	13,200	78%
Board Hosting (External)	0	0	15,000	0%
Board/EOC/Meeting Expenses	494.42	4,230	11,000	38%
Industry Events	0	36	2,000	2%
EOC Annual Lunch	0	0	2,200	0%
<b>Sub Total Board/EOC/AGM</b>	<b>494</b>	<b>14,513</b>	<b>43,400</b>	<b>33%</b>
Provincial Regulatory Visits	-	-	8,000	0%
Research/Studies	-	-	50,000	0%
Regulatory Model(s)	-	-	20,000	0%
Federal Financial Reform	-	-	2,000	0%
Media Outreach	3,390	13,560	20,000	68%
Marketing Collateral	-	-	7,000	0%
Tactical Communications Strategy	-	-	-	-
<b>Networking Events</b>				
Speaker fees & travel	0	0	4,000	0%
Gifts	55.0	113.3	500	23%
<b>Sub Total Networking &amp; Events</b>	<b>55</b>	<b>113</b>	<b>4,500</b>	<b>3%</b>
20th Anniversary Event	21,256	26,495	27,685	96%
<b>TOTAL EXPENSE</b>	<b>64,722</b>	<b>213,837</b>	<b>752,643</b>	<b>28%</b>
<b>NET INCOME</b>	<b>- 18,092</b>	<b>- 27,390</b>	<b>- 193,268</b>	<b>14%</b>

### Explanatory Notes:

- 1 - Amortization of office equipment based on 4 year straight line depreciation
- 2 - Management fees includes TO Corp and Executive Director
- 3- Website includes hosting cafii.com, Vimeo(videos) subscription and website improvements

# CAFII

21 St Clair Ave East, Suite 802  
Toronto, ON M4V 2Y7

## Membership Fees

As At April 30, 2017

	<u>Jan-17</u>		<u>Jul-17</u>	
	<u>Billed</u>	<u>Received</u>	<u>Billed</u>	<u>Received</u>
BMO Bank of Montreal	\$ 29,375.00	31-Mar-17	\$ 29,375.00	
CIBC Insurance	\$ 29,375.00	17-Mar-17	\$ 29,375.00	
RBC Insurance	\$ 29,375.00	16-Mar-17	\$ 29,375.00	
ScotiaLife Financial	\$ 29,375.00	10-Mar-17	\$ 29,375.00	
TD Insurance	\$ 29,375.00	3-Mar-17	\$ 29,375.00	
National Bank Insurance Company	\$ 29,375.00		\$ 29,375.00	
Desjardins Financial Security Life Assurance Company	\$ 20,562.50		\$ 20,562.50	
AMEX Bank of Canada	\$ 14,687.50	17-Mar-17	\$ 14,687.50	
Assurant Solutions	\$ 14,687.50	28-Feb-17	\$ 14,687.50	
Canadian Premier Life Insurance Company	\$ 14,687.50	10-Mar-17	\$ 14,687.50	
Cumis Group Ltd/Co-operators Life Insurance Co.	\$ 14,687.50	10-Mar-17	\$ 14,687.50	
Willis Towers Watson	\$ 4,800.00	17-Mar-17		
Aimia	\$ 4,800.00			
Collins Barrow Toronto Actuarial Services	\$ 4,800.00	17-Mar-17		
CSI Brokers Inc.	\$ 4,800.00			
KPMG LLP	\$ 4,800.00	17-Mar-17		
Laurentian Bank of Canada	\$ 4,800.00			
Munich Reinsuranace Company Canada Branch (Life)	\$ 4,800.00	31-Mar-17		
Optima Communications	\$ 4,800.00	13-Apr-17		
RGA Life Reinsurance Company of Canada	\$ 4,800.00	10-Mar-17		
The Canada Life Assurance Company	\$ 4,800.00	17-Mar-17		
<b>January Invoices</b>	<b>\$303,563</b>		<b>\$255,563</b>	
<b>July Invoices</b>	<b>\$255,563</b>			
<b>Total Membership Fees</b>	<b>\$559,125</b>			
Total amount to realocate monthly Jan-Dec	\$46,593.75			