

# CAFII

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

## Balance Sheet As at August 31, 2016

<b>ASSETS</b>	<b>Current 2016</b>
<b>Current Assets</b>	
Bank Balance	\$471,623
Investments <sup>A</sup>	\$54,077
Accounts Receivable	\$28,300
Interest Receivable	\$36
Prepaid Expenses	\$3,929
Computer/Office Equipment	\$2,334
Accumulated Depreciation -Comp/Equip	(\$1,750)
Intangible Assets-Trademarks	\$0
Accumulated Amortization-Trademark	\$0
<b>Total Current Assets</b>	<b><u>\$558,549</u></b>
<b>TOTAL ASSETS</b>	<b><u>\$558,549</u></b>
<b>LIABILITIES</b>	
Current Liabilities	
Account Payable <sup>B</sup>	\$5,219
Deferred Revenue	\$145,246
Total Current liabilities	<u>\$150,465</u>
<b>TOTAL LIABILITIES</b>	<b><u>\$150,465</u></b>
<b>UNRESTRICTED NET ASSETS</b>	
Unrestricted Net Assets, beginning of year	\$358,991
Excess of revenue over expenses	\$49,093
Total Unrestricted Net Assets	<u>\$408,083</u>
<b>Total Unrestricted Net Assets</b>	<b><u>\$408,083</u></b>
<b>TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS</b>	<b><u>\$558,549</u></b>

<b>Financial Reserves Targets as per 2016 Budget:</b>	
Minimum 3 months (25%) of Annual Operating Expenses=	\$ 126,909
Maximum 6 months (50%) of Annual Operating Expenses=	\$ 253,817
<b>Current Level of Financial Reserves (total unrestricted net assets):</b>	<b>\$408,083</b>
<b>Current Level of Financials Reserve (%):</b>	<b>80%</b>

**CAFI**  
21 St Clair Ave east, Suite 802  
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**Balance Sheet Items**  
**As at August 31, 2016**

**Item A**

**Investment Portfolio**

<b>Investment Type</b>	<b>Issue Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Deemed Interest</b>	<b>Maturity Date</b>
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**

	Total
	4,520.00
	699.24
<b>Total outstanding:</b>	<b><u>5,219.24</u></b>

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## Statement of Operations

As at August 31, 2016

	Current Month	Current YTD	Budget 2016	Variance Budget to YTD
<b>Revenue</b>				
Membership Fees	36,313	290,504	435,750	145,246
Interest Revenue	18	159	500	341
<b>TOTAL REVENUE</b>	<b>36,331</b>	<b>290,663</b>	<b>436,250</b>	<b>145,587</b>
<b>Expenses</b>				
Management Fees	21,988	174,775	256,742	81,967
CAFII Legal Fees/Corporate Governan	0	4,015	5,000	985
Audit Fees	0	0	14,000	14,000
Insurance	437	3,492	5,374	1,882
Website (incl translation)	0	2,260	30,000	27,740
Telephone/Fax/Internet	166	1,801	8,000	6,199
Postage/Courier	16	156	500	344
Office Expenses	1,333	2,077	3,000	923
Bank Charges	0	25	50	25
Miscellaneous Expenses	0	0	0	-
Amortization Expense	0	0	468	468
Depreciation Computer/Office Equipm	39	311	0	- 311
<b>Board/EOC/AGM</b>				
Annual Members Lunch	0	12,043.69	15,000	2,956
Board Hosting (External)	14,516.90	14,516.90	15,000	483
Board/EOC/Meeting Expenses	225.64	5,348.08	5,000	- 348
Industry Events	0	0	1,500	1,500
EOC Annual Lunch	-7,016.90	2,079.05	2,000	- 79
<b>Sub Total Board/EOC/AGM</b>	<b>7,726</b>	<b>33,988</b>	<b>38,500</b>	<b>4,512</b>
Provincial Regulatory Visits	0	5,727	10,000	4,273
Research/Studies	0	0	50,000	50,000
Regulatory Model(s)	0	0	12,000	12,000
Federal Financial Reform	0	0	10,000	10,000
Media Outreach	4,520	12,769	50,000	37,231
Marketing Collateral	0	0	5,000	5,000
Tactical Communications Strategy	0	138	-	- 138
<b>Networking Events</b>				
Speaker fees & travel	0	0	8,000	8,000
Gifts	0	36.52	1,000	963
<b>Sub Total Networking &amp; Events</b>	<b>0</b>	<b>37</b>	<b>9,000</b>	<b>8,963</b>
15th Anniversary Event	0	0	0	-
<b>TOTAL EXPENSE</b>	<b>36,223</b>	<b>241,570</b>	<b>507,634</b>	<b>266,064</b>
<b>NET INCOME</b>	<b>108</b>	<b>49,093</b>	<b>-71,384</b>	<b>- 120,477</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 cafi.com, Vimeo(videos) subscription and website improvements

# CAFII

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

## Membership Fees As At August 31, 2016

	<u>Jan-16</u>		<u>Jul-16</u>	
	<u>Billed</u>	<u>Received</u>	<u>Billed</u>	<u>Received</u>
BMO Bank of Montreal	\$ 23,500.00	7-Apr-16	\$ 23,500.00	29-Aug-16
CIBC Insurance	\$ 23,500.00	6-May-16	\$ 23,500.00	12-Aug-16
RBC Insurance	\$ 23,500.00	15-Mar-16	\$ 23,500.00	10-Aug-16
ScotiaLife Financial	\$ 23,500.00	4-Mar-16	\$ 23,500.00	22-Jul-16
TD Insurance	\$ 23,500.00	15-Mar-16	\$ 23,500.00	29-Jul-16
AMEX Bank of Canada	\$ 11,750.00	6-Apr-16	\$ 11,750.00	5-Aug-16
Assurant Solutions	\$ 11,750.00	15-Mar-16	\$ 11,750.00	22-Jul-16
Canadian Premier Life Insurance Company	\$ 11,750.00	4-Mar-16	\$ 11,750.00	9-Sep-16
Desjardins Financial Security Life Assurance Company	\$ 11,750.00	6-Apr-16	\$ 11,750.00	12-Aug-16
National Bank Insurance Company	\$ 17,625.00	10-Jun-16	\$ 17,625.00	10-Jun-16
Cumis Group Ltd/Co-operators Life Insurance Co.	\$ 11,750.00	6-Apr-16	\$ 11,750.00	2-Sep-16
Willis Towers Watson	\$ 4,800.00	6-Apr-16		
Aimia	\$ 4,800.00	15-Jul-16		
Collins Barrow Toronto Actuarial Services	\$ 4,800.00	28-Apr-16		
CSI Brokers Inc.	\$ 4,800.00	12-Apr-16		
KPMG LLP	\$ 4,800.00	9-Sep-16		
Laurentian Bank of Canada	\$ 4,800.00	6-Apr-16		
Munich Reinsurancce Company Canada Branch (Life)	\$ 4,800.00	30-Jun-16		
Optima Communications	\$ 4,800.00	4-Mar-16		
RGA Life Reinsurance Company of Canada	\$ 4,800.00	4-Mar-16		
The Canada Life Assurance Company	\$ 4,800.00	15-Mar-16		
<b>January Invoices</b>	<b>\$241,875</b>		<b>\$193,875</b>	
<b>July Invoices</b>	<b>\$193,875</b>			
<b>Total Membership Fees</b>	<b>\$435,750</b>			
Total amount to realocate monthly Jan-Dec	\$36,313			