

CAFII Budget Forecast: March 23, 2016

| | As at February 29, 2016 | | | | YTD Q1 2016 Forecast | | | Full-Year Forecast | | | Comments |
|---|-------------------------|---------------|-----------------|-----------------|----------------------|------------------|--------------|--------------------|--------------------|--------------------|---|
| | Current Month | Current YTD | Budget YTD | Variance | Q1 Budget | Q1 Forecast | Q1 Variance | 2016 Budget | Full-Year Forecast | Full-Year Variance | |
| Revenue | | | | | | | | | | | |
| Membership Fees | 36,313 | 72,626 | \$72,625 | \$1 | \$108,938 | \$108,938 | | \$435,750 | \$435,750 | | |
| Interest Revenue | 21 | 43 | \$83 | -\$40 | \$125 | \$85 | -\$40 | \$500 | \$460 | -\$40 | |
| TOTAL REVENUE | 36,334 | 72,669 | \$72,708 | -\$39 | \$109,063 | \$109,022 | -\$40 | \$436,250 | \$436,210 | -\$40 | |
| Expenses | | | | | | | | | | | |
| Management Fees | 22,543 | 44,507 | \$42,790 | \$1,716 | \$64,186 | \$65,902 | \$1,717 | \$256,742 | \$258,459 | \$1,717 | |
| CAFII Legal Fees/Corporate Governan | 0 | 0 | \$0 | | \$5,000 | \$3,755 | -\$1,245 | \$5,000 | \$5,650 | \$650 | Trademark registration expense |
| Audit Fees | 0 | 0 | \$0 | | \$0 | \$0 | | \$14,000 | \$14,000 | | |
| Insurance | 437 | 873 | \$896 | -\$23 | \$1,344 | \$1,321 | -\$23 | \$5,374 | \$5,351 | -\$23 | |
| Website (incl translation) | 0 | 0 | \$100 | -\$100 | \$150 | \$50 | -\$100 | \$30,000 | \$29,900 | -\$100 | |
| Telephone/Fax/Internet | 223 | 223 | \$1,333 | -\$1,110 | \$2,000 | \$890 | -\$1,110 | \$8,000 | \$6,890 | -\$1,110 | Conference calls less in Q1 |
| Postage/Courier | 5 | 5 | \$83 | -\$78 | \$125 | \$47 | -\$78 | \$500 | \$422 | -\$78 | |
| Office Expenses | 70 | 90 | \$500 | -\$410 | \$750 | \$340 | -\$410 | \$3,000 | \$2,590 | -\$410 | |
| Bank Charges | 0 | 25 | \$8 | \$17 | \$13 | \$29 | \$17 | \$50 | \$67 | \$17 | |
| Miscellaneous Expenses | 0 | 0 | | | | | | | | | |
| Amortization Expense | 0 | 0 | | | | | | | | | |
| Depreciation Computer/Office Equipm | 39 | 78 | \$78 | \$0 | \$117 | \$117 | | \$468 | \$468 | | |
| Association Branding | | | | | | | | | | | |
| Board/EOC/AGM | | | | | | | | | | | |
| Annual Members Lunch | 10,168 | 10,168 | \$15,000 | -\$4,832 | \$15,000 | \$10,168 | -\$4,832 | \$15,000 | \$10,168 | -\$4,832 | Speaker expenses not yet submitted |
| Board Hosting (External) | 0 | 0 | \$0 | | \$0 | \$0 | | \$15,000 | \$20,000 | \$5,000 | |
| Board/EOC/Meeting Expenses | 306 | 767 | \$625 | \$142 | \$938 | \$3,108 | \$2,171 | \$5,000 | \$6,871 | \$1,871 | Incl. ED attendance at CLHIA Conference |
| Industry Events | 0 | 0 | \$0 | | \$0 | \$0 | | \$1,500 | \$1,500 | | |
| EOC Annual Dinner | 350 | 2,079 | \$2,000 | \$79 | \$2,000 | \$2,079 | \$79 | \$2,000 | \$2,079 | \$79 | |
| Provincial Regulatory Visits | 0 | 0 | \$0 | | \$0 | \$0 | | \$10,000 | \$10,171 | \$171 | |
| Research/Studies | 0 | 0 | \$0 | | \$0 | \$0 | | \$50,000 | \$50,000 | | |
| Regulatory Model(s) | 0 | 0 | \$0 | | \$0 | \$0 | | \$12,000 | \$12,000 | | |
| Federal Financial Reform | 0 | 0 | \$0 | | \$0 | \$0 | | \$10,000 | \$10,000 | | |
| Media Outreach | 1,243 | 1,243 | \$0 | \$1,243 | \$0 | \$3,729 | \$3,729 | \$50,000 | \$50,000 | | |
| Marketing Collateral | 0 | 0 | \$0 | | \$0 | \$0 | | \$5,000 | \$5,000 | | |
| Tactical Communications Strategy | 65 | 65 | | | | | | | | | |
| Networking Events | | | | | | | | | | | |
| Speaker fees & travel | 0 | 0 | \$0 | | \$0 | \$0 | | \$8,000 | \$0 | -\$8,000 | No planned speakers currently |
| Gifts | 0 | 0 | \$0 | | \$500 | \$500 | | \$1,000 | \$1,000 | | |
| TOTAL EXPENSE | 35,448 | 60,123 | \$63,414 | -\$3,291 | \$92,121 | \$92,035 | -\$86 | \$507,634 | \$502,584 | -\$5,050 | |
| NET INCOME | 886 | 12,546 | \$9,294 | \$3,252 | \$16,942 | \$16,987 | \$46 | -\$71,384 | -\$66,375 | \$5,009 | |
| Unrestricted Net Assets (beginning of 2016) | | | | | | | | \$312,872 | \$358,991 | \$46,119 | |
| Unrestricted Net Assets (end of 2016) | | | | | | | | \$241,488 | \$292,616 | \$51,128 | |

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) subscrption and website improvements

| | 2016 Budget Jan 12, 2016 |
|---------------------------------------|-----------------------------|
| Unrestricted Net Assets (end of year) | \$288,576 |
| Minimum 3 months (25%): | \$126,792 |
| Maximum 6 months (50%) | \$253,583 |
| Actual Level of Financial Reserves % | 57% |

| 2016 Budget | 2016 Full-Year Forecast |
|-------------|-------------------------|
| \$241,488 | \$292,616 |
| \$126,909 | \$125,646 |
| \$253,817 | \$251,292 |
| 48% | 58% |