

CAFII Budget Forecast: Sept 14, 2016

	As at August 31, 2016				YTD Q3 2016 Forecast			Full-Year Forecast			Comments
	Current Month	Current YTD	Budget YTD	Variance	Q3 Budget	Q3 Forecast	Q3 Variance	2016 Budget	Full-Year Forecast	Full-Year Variance	
Revenue											
Membership Fees	36,313	290,504	\$435,750	-\$145,246	\$290,500	\$326,813	\$36,313	\$435,750	\$435,750		
Interest Revenue	18	159	\$500	-\$341	\$208	\$200	-\$9	\$500	\$325	-\$175	
						\$327,012					
TOTAL REVENUE	36,331	290,663	\$436,250	-\$145,587	\$290,708	\$0	-\$290,708	\$436,250	\$436,075	-\$175	
						\$0					
Expenses											
Management Fees	21,988	174,775	\$171,161	\$3,613.67	\$171,161	\$4,015	-\$167,146	\$256,742	\$260,356	\$3,614	
CAFI Legal Fees/Corporate Governan	0	4,015	\$5,000	-\$985.00	\$5,000	\$0	-\$5,000	\$5,000	\$5,910	\$910	Trademark registration expense
Audit Fees	0	0	\$0		\$0	\$3,943	\$3,943	\$14,000	\$14,000		
Insurance	437	3,492	\$3,583	-\$90.67	\$3,583	\$2,726	-\$857	\$5,374	\$5,286	-\$88	
Website (incl translation)	0	2,260	\$9,900	-\$7,640.00	\$9,900	\$2,468	-\$7,432	\$30,000	\$32,374	\$2,374	
Telephone/Fax/Internet	166	1,801	\$5,333	-\$3,532.33	\$5,333	\$198	-\$5,136	\$8,000	\$4,468	-\$3,532	Conference calls less in Q1
Postage/Courier	16	156	\$333	-\$177.33	\$333	\$2,327	\$1,994	\$500	\$323	-\$177	
Office Expenses	1,333	2,077	\$2,000	\$77.00	\$2,000	\$29	-\$1,971	\$3,000	\$3,077	\$77	
Bank Charges	0	25	\$33	-\$8.33	\$33	\$0	-\$33	\$50	\$42	-\$8	
Amortization Expense	0	0	\$0			\$0					
Depreciation Computer/Office Equipm	39	311	\$312	-\$1.00	\$312	\$20,132	\$19,820	\$468	\$468		
						\$5,660					
<u>Board/EOC/AGM</u>											
Annual Members Lunch	0	12,044	\$15,000	-\$2,956	\$15,000	\$0	-\$15,000	\$15,000	\$20,132	\$5,132	Speaker expenses not yet submitted
Board Hosting (External)	14,517	14,517	\$15,000	-\$483	\$15,000	-\$6,010	-\$21,010	\$15,000	\$14,517	-\$483	
Board/EOC/Meeting Expenses	226	5,348	\$2,875	\$2,473	\$2,875	\$34,299	\$31,424	\$5,000	\$7,372	\$2,372	Incl. ED attendance at CLHIA Conference
Industry Events	0	0	\$0		\$1,500	\$0	-\$1,500	\$1,500	\$1,500		
EOC Annual Dinner	-7,017	2,079	\$2,000	\$79	\$2,000	-\$6,010	-\$8,010	\$2,000	-\$6,010	-\$8,010	
Provincial Regulatory Visits		5,727	\$0	\$5,727	\$10,000	\$33,977	\$23,977	\$10,000	\$33,977	\$23,977	
Research/Studies	0	0	\$0		\$0	\$0		\$50,000	\$30,000	-\$20,000	
Regulatory Model(s)	0	0	\$0		\$0	\$0		\$12,000	\$5,000	-\$7,000	
Federal Financial Reform	0	0	\$0		\$0	\$0		\$10,000	\$0	-\$10,000	
Media Outreach	4,520	12,769	\$22,600	-\$9,831	\$22,600	\$16,536	-\$6,064	\$50,000	\$27,837	-\$22,163	
Marketing	0	0	\$0		\$0	\$283	\$283	\$5,000	\$1,132	-\$3,868	
Tactical Communications Strategy	0	138	\$0	\$138	\$0	\$138					
<u>Networking Events</u>											
Speaker fees & travel	0	0	\$500	-\$500	\$500	\$0	-\$500	\$8,000	\$0	-\$8,000	No planned speakers currently
Gifts	0	37	\$500	-\$463	\$500	\$37	-\$463	\$1,000	\$537	-\$463	
TOTAL EXPENSE	36,223	241,570	\$255,631	-\$14,061	\$267,631	\$109,438	-\$158,193	\$507,634	\$462,297	-\$45,337	
NET INCOME	108	49,093	\$180,619	-\$131,526	\$23,077	-\$109,438	-\$132,516	-\$71,384	-\$26,223	\$45,161	
Unrestricted Net Assets (beginning of 2016)								\$312,872	\$358,991	\$46,119	
Unrestricted Net Assets (end of 2016)								\$241,488	\$332,768	\$91,280	

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)	\$408,083
Minimum 3 months (25%):	\$126,909
Maximum 6 months (50%)	\$253,187
Actual Level of Financial Reserves %	80%

2016 Budget	2016 Full-Year Forecast
\$241,488	\$332,768
\$126,909	\$115,574
\$253,817	\$231,149
48%	72%

2016 Actual + Budget Breakdown for LE Reporting															
Budget code		2016 Final Board Approved Budget	Q1			Q2			Q3			Q4			Total
			January 2016	February 2016	March 2016	April 2016	May 2016	June 2016	July 2016	August 2016	September 2016	October 2016	November 2016	December 2016	
	Revenue														
	Membership Fees	\$435,750	\$36,313	\$36,313	\$36,313	\$36,313	\$36,313	\$36,313	\$36,313	\$36,313	\$36,313	\$36,313	\$36,313	\$36,313	\$435,750
	Interest	\$500	\$21	\$21	\$23	\$22	\$23	\$11	\$18	\$18	\$42	\$42	\$42	\$42	\$325
	TOTAL REVENUE	\$ 436,250	\$36,334	\$36,334	\$36,336	\$36,335	\$36,336	\$36,324	\$36,331	\$36,331	\$36,354	\$36,354	\$36,354	\$36,354	\$436,075
															\$0
	EXPENSE														\$0
5001	Management Fees ³	\$256,742	\$21,964	\$22,543	\$22,238	\$22,271	\$21,196	\$21,287	\$21,288	\$21,988	\$21,395	\$21,395	\$21,395	\$21,395	\$260,356
5003	CAII Legal Fees/Corporate Governance	\$5,000	\$0	\$0	\$3,755	\$0	\$260	\$0	\$0	\$0				\$1,895	\$5,910
5004	Audit Fees	\$14,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				\$14,000	\$14,000
5005	Insurance	\$5,374	\$437	\$437	\$437	\$437	\$437	\$437	\$437	\$437	\$448	\$448	\$448	\$448	\$5,286
5006	Website ⁴	\$30,000	\$0	\$0	\$0	\$0	\$0	\$145	\$2,115	\$0	\$466	\$28,716	\$466	\$466	\$32,374
5007	Telephone/Fax/Internet	\$8,000	\$0	\$223	\$177	\$177	\$491	\$269	\$298	\$166	\$667	\$667	\$667	\$667	\$4,468
5008	Postage/Courier	\$500	\$0	\$5	\$41	\$17	\$6	\$9	\$62	\$16	\$42	\$42	\$42	\$42	\$323
5009	Office Expenses	\$3,000	\$20	\$70	\$238	\$114	\$90	\$91	\$121	\$1,333	\$250	\$250	\$250	\$250	\$3,077
5010	Bank Charges	\$50	\$25	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4	\$4	\$4	\$4	\$42
5012	Amortization Expense		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0					\$0
5013	Depreciation Computer/Office Equipm ⁵	\$468	\$39	\$39	\$39	\$39	\$39	\$39	\$39	\$39	\$39	\$39	\$39	\$39	\$468
5100	Board/EOC/AGM														\$0
5105	Annual members Lunch	\$15,000	\$0	\$10,168	\$8,451	\$0	\$0	\$1,513	\$0	\$0					\$20,132
5110	Board Hosting (External)	\$15,000	\$0	\$0			\$0	\$0	\$0	\$14,517					\$14,517
5115	Board/EOC Meeting Expenses	\$5,000	\$461	\$306	\$2,113	\$694	\$1,085	\$57	\$406	\$226	\$313	\$1,000	\$313	\$400	\$7,372
5120	Industry Events	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				\$1,500	\$1,500
5125	EOC Annual Dinner	\$2,000	\$1,729	\$350	-\$8,089	\$0	\$7,017	\$0	\$0	-\$7,017					-\$6,010
5210	Provincial Regulatory Visits	\$10,000	\$0	\$0	\$0	\$0	\$2,333	\$3,327	\$67	\$0	\$28,250				\$33,977
5215	Research/Studies ⁶	\$50,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				\$30,000	\$30,000
5220	Regulatory Model(s) ⁷	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				\$5,000	\$5,000
5225	Federal Financial Reform	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				\$0	\$0
5230	Media Outreach	\$50,000	\$0	\$1,243	\$2,486	\$0	\$0	\$0	\$4,520	\$4,520	\$3,767	\$3,767	\$3,767	\$3,767	\$27,837
5235	Marketing	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$283	\$283	\$283	\$283	\$1,132
5285	Tactical Communications Strategy	\$0	\$0	\$65	\$73	\$0	\$0	\$0	\$0	\$0	\$0				
5305	Networking Events						\$0	\$0	\$0	\$0	\$0				\$0
5310	Speaker fees & travel	\$8,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				\$0
5315	Gifts	\$1,000	\$0	\$0	\$0	\$0	\$37	\$0	\$0	\$0	\$0		\$500		\$537
5399	Total Networking Events	\$9,000			\$0								\$500	\$0	\$500
	TOTAL EXPENSE	\$ 507,634	\$24,675	\$35,448	\$31,959	\$23,749	\$32,991	\$27,174	\$29,353	\$36,225	\$55,923	\$56,610	\$28,173	\$80,155	\$474,693
	Excess of Revenue over Expenses	-\$ 70,916	\$11,659	\$886	\$4,376	\$12,586	\$3,345	\$9,150	\$6,978	\$106	-\$19,569	-\$20,256	\$8,181	-\$43,801	-\$26,361
	Unrestricted Net Assets (beginning of year)	\$ 359,492													\$0
	Unrestricted Net Assets (end of year)	\$ 288,576													\$0

2016 Budget Breakdown: Expected Spend By Month															
			Q1			Q2			Q3			Q4			Total
Budget code		2016 Board Approved Budget Dec 8, 2015	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016	July 2016	August 2016	September 2016	October 2016	November 2016	December 2016	
	Revenue														
	Membership Fees	\$435,750	\$36,313	\$36,313	\$36,313	\$36,313	\$36,313	\$36,313	\$36,313	\$36,313	\$36,313	\$36,313	\$36,313	\$36,313	\$435,750
	Interest	\$500	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$500
	TOTAL REVENUE	\$ 436,250	\$36,354	\$36,354	\$36,354	\$36,354	\$36,354	\$36,354	\$36,354	\$36,354	\$36,354	\$36,354	\$36,354	\$36,354	\$436,250
															\$0
	EXPENSE														\$0
5001	Management Fees ³	\$256,742	\$21,395	\$21,395	\$21,395	\$21,395	\$21,395	\$21,395	\$21,395	\$21,395	\$21,395	\$21,395	\$21,395	\$21,395	\$256,742
5003	CAFI Legal Fees/Corporate Governance	\$5,000			\$5,000						\$28,250			\$5,000	\$38,250
5004	Audit Fees	\$14,000												\$14,000	\$14,000
5005	Insurance	\$5,374	\$448	\$448	\$448	\$448	\$448	\$448	\$448	\$448	\$448	\$448	\$448	\$448	\$5,374
5006	Website ⁴	\$30,000	\$50	\$50	\$50	\$50	\$50	\$50	\$4,800	\$4,800	\$4,800	\$4,800	\$4,800	\$4,800	\$29,100
5007	Telephone/Fax/Internet	\$8,000	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$667	\$8,000
5008	Postage/Courier	\$500	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$42	\$500
5009	Office Expenses	\$3,000	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$3,000
5010	Bank Charges	\$50	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$50
5012	Amortization Expense														
5013	Depreciation Computer/Office Equipm ⁵	\$468	\$39	\$39	\$39	\$39	\$39	\$39	\$39	\$39	\$39	\$39	\$39	\$39	\$468
5100	Board/EOC/AGM														
5105	Annual members Lunch	\$15,000	\$5,000	\$10,000											\$15,000
5110	Board Hosting (External)	\$15,000				\$7,500		\$7,500						\$7,500	\$22,500
5115	Board/EOC Meeting Expenses	\$5,000	\$313	\$313	\$313	\$500	\$313	\$500	\$313	\$313	\$313	\$1,000	\$313	\$500	\$5,000
5120	Industry Events	\$1,500												\$1,500	\$1,500
5125	EOC Annual Dinner	\$2,000	\$2,000												\$2,000
5210	Provincial Regulatory Visits	\$10,000												\$10,000	\$10,000
5215	Research/Studies ⁶	\$50,000												\$50,000	\$50,000
5220	Regulatory Model(s) ⁷	\$12,000												\$12,000	\$12,000
5225	Federal Financial Reform	\$10,000												\$10,000	\$10,000
5230	Media Outreach	\$50,000						\$7,533	\$7,533	\$7,533	\$7,533	\$7,533	\$7,533	\$7,533	\$52,733
5235	Marketing	\$5,000												\$5,000	\$5,000
5305	Networking Events														
5310	Speaker fees & travel	\$8,000												\$8,000	\$8,000
5315	Gifts	\$1,000			\$500								\$500		\$1,000
	TOTAL EXPENSE	\$ 507,634	\$30,207	\$33,207	\$28,707	\$30,895	\$23,207	\$38,428	\$35,490	\$35,490	\$63,740	\$36,178	\$35,990	\$158,678	\$550,217
	Excess of Revenue over Expenses	-\$ 70,916	\$6,147	\$3,147	\$7,647	\$5,460	\$13,147	-\$2,074	\$864	\$864	-\$27,386	\$176	\$364	-\$122,324	-\$113,967