

CAFII

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

Statement of Operations As at Aug 31st, 2024

	Current Month	Budget Aug-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	\$629,651	\$610,895	\$18,756	\$916,342
<i>Interest Revenue</i>							
Interest Revenue - Saving Account	\$1,611	\$1,250	\$361	\$7,241	\$10,000	(\$2,759)	\$15,000
45030 Interest-Savings, Short-term CD	\$1,443	\$0	\$1,443	\$14,291	\$0	\$14,291	\$0
Total Interest Revenue	\$3,054	\$1,250	\$1,804	\$21,532	\$10,000	\$11,532	\$15,000
<i>Miscellaneous (One time event fees)</i>	\$0	\$0	\$0	\$270	\$0	\$270	\$0
TOTAL REVENUE	\$81,760	\$77,612	\$4,148	\$651,453	\$620,895	\$30,558	\$931,342
Expenses							
<i>Association operating</i>							
CAFII Staff Salaries and Benefits	\$38,925	\$37,176	(\$1,749)	\$314,087	\$309,269	(\$4,818)	\$456,767
Managing Matters Contractual Fees	\$10,637	\$10,637	\$1	\$85,094	\$85,099	\$5	\$127,648
Legal Counsel and Consultant Support Associated w	\$0	\$3,000	\$3,000	\$692	\$21,000	\$20,308	\$30,000
Audit Fees	\$1,417	\$1,417	(\$0)	\$9,130	\$11,333	\$2,204	\$17,000
Insurance	\$733	\$708	(\$25)	\$5,808	\$5,664	(\$143)	\$8,500
Website SEO and Enhancements	\$0	\$0	\$0	\$884	\$70,738	\$69,854	\$96,276
Member Communication and Technology Tools	\$1,304	\$958	(\$346)	\$11,620	\$7,667	(\$3,953)	\$11,500
Telephone/Fax/Internet	\$206	\$500	\$294	\$4,563	\$4,000	(\$563)	\$6,000
Postage/Courier	\$0	\$17	\$17	\$55	\$132	\$77	\$200
Office Expenses	\$53	\$300	\$247	\$1,571	\$2,400	\$829	\$3,600
Bank Charges	\$128	\$57	(\$71)	\$745	\$456	(\$289)	\$680
Depreciation Computer/Office Equipment	\$215	\$268	\$53	\$1,717	\$2,145	\$427	\$3,217
Managing Matters Webinar Fees	\$0	\$0	\$0	\$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	\$5,650	\$5,650	\$5,650
Miscellaneous Expense	\$0	\$0	\$0	\$0	\$1,000	\$1,000	\$1,000
Total Association operating Expenses	\$53,618	\$55,038	\$1,421	\$443,648	\$532,315	\$88,667	\$781,164
<i>Research and education committee</i>							
Research/Studies	\$15,001	\$0	(\$15,001)	\$16,802	\$16,950	\$148	\$68,814
CAFII Benchmarking Study/RSM Canada	\$0	\$0	\$0	\$33,900	\$33,900	\$0	\$67,800
Total Research and education committee Expenses	\$15,001	\$0	(\$15,001)	\$50,702	\$50,850	\$148	\$136,614
<i>Market conduct committee</i>							
Provincial Regulatory Visits and Relationship-Building	\$0	\$0	\$0	\$4,231	\$2,200	(\$2,031)	\$6,600
Federal Regulatory Visits and Relationship-Building	\$0	\$0	\$0	\$0	\$1,000	\$1,000	\$2,000
Total Market conduct committee	\$0	\$0	\$0	\$4,231	\$3,200	(\$1,031)	\$8,600
<i>Networking and events committee</i>							
Annual Members and Associates Luncheon	\$0	\$0	\$0	\$20,707	\$14,000	(\$6,707)	\$14,000
Board Hosting (External)	\$0	\$0	\$0	\$0	\$0	\$0	\$7,500
Board/EOC Meeting Expenses	\$0	\$1,778	\$1,778	\$2,078	\$8,889	\$6,811	\$16,000
Industry Conferences and Events	\$154	\$0	(\$154)	\$11,005	\$9,500	(\$1,505)	\$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	\$0	\$0	\$0	\$1,886	\$800	(\$1,086)	\$1,200
CAFII Staff/Board Relationship-Building	\$0	\$330	\$330	\$0	\$1,320	\$1,320	\$2,000
Networking Events	\$0	\$0	\$0	\$1,005	\$1,000	(\$5)	\$2,000
CAFII 25th Anniversary Celebration	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Networking and events committee	\$154	\$2,108	\$1,954	\$36,680	\$35,509	(\$1,171)	\$60,200
<i>Media and advocacy strategy committee</i>							
Media Outreach	\$0	\$0	\$0	\$6,420	\$1,200	(\$5,220)	\$3,000
Media Consultant Retainer	\$2,543	\$3,000	\$458	\$20,340	\$24,000	\$3,660	\$36,000
Marketing Collateral	\$0	\$0	\$0	\$130	\$0	(\$130)	\$2,700
Total Media and advocacy strategy committee	\$2,543	\$3,000	\$458	\$26,889	\$25,200	(\$1,689)	\$41,700
TOTAL EXPENSE	\$71,315	\$60,146	(\$11,168)	\$562,150	\$647,074	\$84,924	\$1,028,278