

# CAFI I

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
<b>Revenue</b>							
<b>Member and Associate Dues</b>	\$78,706	\$76,362	\$2,344	\$629,651	\$610,895	\$18,756	\$916,342
<b>Interest Revenue</b>							
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
<b>Total Interest Revenue</b>	\$3,054	\$1,250	\$1,804	\$21,532	\$10,000	\$11,532	\$15,000
<b>Miscellaneous (One time event fees)</b>	\$0	\$0	\$0	\$270	\$0	\$270	\$0
<b>TOTAL REVENUE</b>	<b>\$81,760</b>	<b>\$77,612</b>	<b>\$4,148</b>	<b>\$651,453</b>	<b>\$620,895</b>	<b>\$30,558</b>	<b>\$931,342</b>
<b>Expenses</b>							
<b>Association operating</b>							
CAFI 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
<b>Total Association operating Expenses</b>	<b>\$53,618</b>	<b>\$55,038</b>	<b>\$1,421</b>	<b>\$443,648</b>	<b>\$532,315</b>	<b>\$88,667</b>	<b>\$781,164</b>
<b>Research and education committee</b>							
Research/Studies	\$15,001	\$0	(\$15,001)	\$16,802	\$16,950	\$148	\$68,814
CAFI Benchmarking Study/RSM Canada	\$0	\$0	\$0	\$33,900	\$33,900	\$0	\$67,800
<b>Total Research and education committee Expenses</b>	<b>\$15,001</b>	<b>\$0</b>	<b>(\$15,001)</b>	<b>\$50,702</b>	<b>\$50,850</b>	<b>\$148</b>	<b>\$136,614</b>
<b>Market conduct committee</b>							
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
<b>Total Market conduct committee</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,231</b>	<b>\$3,200</b>	<b>(\$1,031)</b>	<b>\$8,600</b>
<b>Networking and events committee</b>							
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
CAFI 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
CAFI 25th Anniversary Celebration	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Networking and events committee</b>	<b>\$154</b>	<b>\$2,108</b>	<b>\$1,954</b>	<b>\$36,680</b>	<b>\$35,509</b>	<b>(\$1,171)</b>	<b>\$60,200</b>
<b>Media and advocacy strategy committee</b>							
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
<b>Total Media and advocacy strategy committee</b>	<b>\$2,543</b>	<b>\$3,000</b>	<b>\$458</b>	<b>\$26,889</b>	<b>\$25,200</b>	<b>(\$1,689)</b>	<b>\$41,700</b>
<b>TOTAL EXPENSE</b>	<b>\$71,315</b>	<b>\$60,146</b>	<b>(\$11,168)</b>	<b>\$562,150</b>	<b>\$647,074</b>	<b>\$84,924</b>	<b>\$1,028,278</b>