

CAFII

20 Richmond Street East, Suite 600-25
Toronto, ON M5C 2R9

Statement of Operations As at Oct 31st, 2024

	Current Month	Budget Oct-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	\$787,063	\$763,618	\$23,445	\$916,342
<i>Interest Revenue</i>							
Interest Revenue - Saving Account	\$1,251	\$1,250	\$1	\$9,900	\$12,500	(\$2,600)	\$15,000
45030 Interest-Savings, Short-term CD	\$970	\$0	\$970	\$16,658	\$0	\$16,658	\$0
Total Interest Revenue	\$2,222	\$1,250	\$972	\$26,558	\$12,500	\$14,058	\$15,000
<i>Miscellaneous (One time event fees)</i>	\$0	\$0	\$0	\$270	\$0	\$270	\$0
TOTAL REVENUE	\$80,928	\$77,612	\$3,316	\$813,891	\$776,118	\$37,773	\$931,342
Expenses							
<i>Association operating</i>							
CAFII Staff Salaries and Benefits	\$27,523	\$36,875	\$9,352	\$369,260	\$383,019	\$13,760	\$456,767
Managing Matters Contractual Fees	\$11,388	\$10,637	(\$751)	\$107,655	\$106,373	(\$1,282)	\$127,648
Legal Counsel and Consultant Support Associated w	\$0	\$3,000	\$3,000	\$692	\$27,000	\$26,308	\$30,000
Audit Fees	\$1,417	\$1,417	(\$0)	\$11,964	\$14,167	\$2,203	\$17,000
Insurance	\$733	\$708	(\$25)	\$7,273	\$7,080	(\$193)	\$8,500
Website SEO and Enhancements	\$28,023	\$12,769	(\$15,254)	\$28,907	\$83,507	\$54,600	\$96,276
Member Communication and Technology Tools	\$1,332	\$958	(\$374)	\$13,660	\$9,583	(\$4,076)	\$11,500
Telephone/Fax/Internet	\$396	\$500	\$105	\$5,745	\$5,000	(\$745)	\$6,000
Postage/Courier	\$0	\$17	\$17	\$55	\$166	\$111	\$200
Office Expenses	\$55	\$300	\$245	\$2,171	\$3,000	\$829	\$3,600
Bank Charges	\$25	\$56	\$31	\$944	\$568	(\$376)	\$680
Depreciation Computer/Office Equipment	\$215	\$268	\$53	\$2,147	\$2,681	\$534	\$3,217
Managing Matters Webinar Fees	\$1,921	\$1,921	\$0	\$11,526	\$9,605	(\$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	\$73,028	\$69,426	(\$3,602)	\$561,997	\$658,399	\$96,402	\$781,164
<i>Research and education committee</i>							
Research/Studies	\$0	\$0	\$0	\$16,802	\$16,950	\$148	\$68,814
CAFII Benchmarking Study/RSM Canada	\$0	\$16,950	\$16,950	\$33,900	\$50,850	\$16,950	\$67,800
Total Research and education committee Expenses	\$0	\$16,950	\$16,950	\$50,702	\$67,800	\$17,098	\$136,614
<i>Market conduct committee</i>							
Provincial Regulatory Visits and Relationship-Building	\$0	\$0	\$0	\$5,531	\$4,400	(\$1,131)	\$6,600
Federal Regulatory Visits and Relationship-Building	\$0	\$0	\$0	\$0	\$2,000	\$2,000	\$2,000
Total Market conduct committee	\$0	\$0	\$0	\$5,531	\$6,400	\$869	\$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	\$182	\$1,778	\$1,596	\$3,740	\$12,444	\$8,704	\$16,000
Industry Conferences and Events	\$170	\$0	(\$170)	\$11,175	\$11,000	(\$175)	\$11,000
EOC Annual Appreciation Dinner	\$65	\$0	(\$65)	\$4,731	\$6,500	\$1,769	\$6,500
Speaker fees & travel	\$0	\$0	\$0	\$0	\$0	\$0	\$1,600
Gifts	\$0	\$0	\$0	\$1,987	\$800	(\$1,187)	\$1,200
CAFII Staff/Board Relationship-Building	\$0	\$330	\$330	\$1,425	\$1,650	\$225	\$2,000
Networking Events	\$0	\$500	\$500	\$826	\$2,000	\$1,174	\$2,000
CAFII 25th Anniversary Celebration	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Networking and events committee	\$417	\$2,608	\$2,191	\$44,591	\$48,394	\$3,804	\$60,200
<i>Media and advocacy strategy committee</i>							
Media Outreach	\$497	\$0	(\$497)	\$6,916	\$2,100	(\$4,816)	\$3,000
Media Consultant Retainer	\$2,543	\$3,000	\$458	\$25,425	\$30,000	\$4,575	\$36,000
Marketing Collateral	\$0	\$1,350	\$1,350	\$130	\$1,350	\$1,220	\$2,700
	\$3,039	\$4,350	\$1,311	\$32,471	\$33,450	\$979	\$41,700
Total Media and advocacy strategy committee	\$3,039	\$4,350	\$1,311	\$32,471	\$33,450	\$979	\$41,700
TOTAL EXPENSE	\$76,484	\$93,334	\$16,850	\$695,291	\$814,444	\$119,152	\$1,028,278
NET INCOME	\$4,444	(\$15,722)	20,166	\$118,600	(\$38,325)	\$ 156,925	(\$96,936)
proof	-	0	-	0	0	-	0

Explanatory Notes:

- 1 - Amortization of office equipment based on 4 year straight line depreciation
- 2 - Management fees includes Managing Matters and Executive Director
- 3 - Website includes hosting cafii.com, subscription and website improvements.