

# CAFI I

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
<b>Revenue</b>							
<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
<b>Total Interest Revenue</b>	\$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
<b>TOTAL REVENUE</b>	<b>\$80,928</b>	<b>\$77,612</b>	<b>\$3,316</b>	<b>\$813,891</b>	<b>\$776,118</b>	<b>\$37,773</b>	<b>\$931,342</b>
<b>Expenses</b>							
<i>Association operating</i>							
CAFI 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
<b>Total Association operating Expenses</b>	<b>\$73,028</b>	<b>\$69,426</b>	<b>(\$3,602)</b>	<b>\$561,997</b>	<b>\$658,399</b>	<b>\$96,402</b>	<b>\$781,164</b>
<i>Research and education committee</i>							
Research/Studies	\$0	\$0	\$0	\$16,802	\$16,950	\$148	\$68,814
CAFI Benchmarking Study/RSM Canada	\$0	\$16,950	\$16,950	\$33,900	\$50,850	\$16,950	\$67,800
<b>Total Research and education committee Expenses</b>	<b>\$0</b>	<b>\$16,950</b>	<b>\$16,950</b>	<b>\$50,702</b>	<b>\$67,800</b>	<b>\$17,098</b>	<b>\$136,614</b>
<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
<b>Total Market conduct committee</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,531</b>	<b>\$6,400</b>	<b>\$869</b>	<b>\$8,600</b>
<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
CAFI 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
CAFI 25th Anniversary Celebration	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Networking and events committee</b>	<b>\$417</b>	<b>\$2,608</b>	<b>\$2,191</b>	<b>\$44,591</b>	<b>\$48,394</b>	<b>\$3,804</b>	<b>\$60,200</b>
<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
<b>Total Media and advocacy strategy committee</b>	<b>\$3,039</b>	<b>\$4,350</b>	<b>\$1,311</b>	<b>\$32,471</b>	<b>\$33,450</b>	<b>\$979</b>	<b>\$41,700</b>
<b>TOTAL EXPENSE</b>	<b>\$76,484</b>	<b>\$93,334</b>	<b>\$16,850</b>	<b>\$695,291</b>	<b>\$814,444</b>	<b>\$119,152</b>	<b>\$1,028,278</b>
<b>NET INCOME</b>	<b>\$4,444</b>	<b>(\$15,722)</b>	<b>20,166</b>	<b>\$118,600</b>	<b>(\$38,325)</b>	<b>\$ 156,925</b>	<b>(\$96,936)</b>
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.