

CAFII

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

Statement of Operations As at Sep 30th, 2024

	Current Month	Budget Sep-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	\$708,357	\$687,257	\$21,100	\$916,342
<i>Interest Revenue</i>							
Interest Revenue - Saving Account	\$1,408	\$1,250	\$158	\$8,649	\$11,250	(\$2,601)	\$15,000
45030 Interest-Savings, Short-term CD	\$1,397	\$0	\$1,397	\$15,688	\$0	\$15,688	\$0
Total Interest Revenue	\$2,805	\$1,250	\$1,555	\$24,337	\$11,250	\$13,087	\$15,000
<i>Miscellaneous (One time event fees)</i>	\$0	\$0	\$0	\$270	\$0	\$270	\$0
TOTAL REVENUE	\$81,511	\$77,612	\$3,899	\$732,964	\$698,507	\$34,457	\$931,342
Expenses							
<i>Association operating</i>							
CAFII Staff Salaries and Benefits	\$27,650	\$36,875	\$9,225	\$341,737	\$346,144	\$4,407	\$456,767
Managing Matters Contractual Fees	\$11,173	\$10,637	(\$536)	\$96,267	\$95,736	(\$531)	\$127,648
Legal Counsel and Consultant Support Associated w	\$0	\$3,000	\$3,000	\$692	\$24,000	\$23,308	\$30,000
Audit Fees	\$1,417	\$1,417	(\$0)	\$10,547	\$12,750	\$2,203	\$17,000
Insurance	\$733	\$708	(\$25)	\$6,540	\$6,372	(\$168)	\$8,500
Website SEO and Enhancements	\$0	\$0	\$0	\$884	\$70,738	\$69,854	\$96,276
Member Communication and Technology Tools	\$707	\$958	\$251	\$12,327	\$8,625	(\$3,702)	\$11,500
Telephone/Fax/Internet	\$786	\$500	(\$286)	\$5,350	\$4,500	(\$850)	\$6,000
Postage/Courier	\$0	\$17	\$17	\$55	\$149	\$94	\$200
Office Expenses	\$544	\$300	(\$244)	\$2,116	\$2,700	\$584	\$3,600
Bank Charges	\$174	\$56	(\$118)	\$919	\$512	(\$407)	\$680
Depreciation Computer/Office Equipment	\$215	\$268	\$53	\$1,932	\$2,413	\$481	\$3,217
Managing Matters Webinar Fees	\$1,921	\$1,921	\$0	\$9,605	\$7,684	(\$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	\$45,321	\$56,657	\$11,337	\$488,969	\$588,973	\$100,004	\$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	\$0	\$0	\$33,900	\$33,900	\$0	\$67,800
Total Research and education committee Expenses	\$0	\$0	\$0	\$50,702	\$50,850	\$148	\$136,614
<i>Market conduct committee</i>							
Provincial Regulatory Visits and Relationship-Building	\$1,300	\$2,200	\$900	\$5,531	\$4,400	(\$1,131)	\$6,600
Federal Regulatory Visits and Relationship-Building	\$0	\$1,000	\$1,000	\$0	\$2,000	\$2,000	\$2,000
Total Market conduct committee	\$1,300	\$3,200	\$1,900	\$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	\$1,480	\$1,778	\$297	\$3,558	\$10,667	\$7,109	\$16,000
Industry Conferences and Events	\$0	\$1,500	\$1,500	\$11,005	\$11,000	(\$5)	\$11,000
EOC Annual Appreciation Dinner	\$4,666	\$6,500	\$1,834	\$4,666	\$6,500	\$1,834	\$6,500
Speaker fees & travel	\$0	\$0	\$0	\$0	\$0	\$0	\$1,600
Gifts	\$102	\$0	(\$102)	\$1,987	\$800	(\$1,187)	\$1,200
CAFII Staff/Board Relationship-Building	\$1,425	\$0	(\$1,425)	\$1,425	\$1,320	(\$105)	\$2,000
Networking Events	(\$178)	\$500	\$678	\$826	\$1,500	\$674	\$2,000
CAFII 25th Anniversary Celebration	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Networking and events committee	\$7,495	\$10,278	\$2,783	\$44,174	\$45,787	\$1,613	\$60,200
<i>Media and advocacy strategy committee</i>							
Media Outreach	\$0	\$900	\$900	\$6,420	\$2,100	(\$4,320)	\$3,000
Media Consultant Retainer	\$2,543	\$3,000	\$458	\$22,883	\$27,000	\$4,118	\$36,000
Marketing Collateral	\$0	\$0	\$0	\$130	\$0	(\$130)	\$2,700
Total Media and advocacy strategy committee	\$2,543	\$3,900	\$1,358	\$29,432	\$29,100	(\$332)	\$41,700
TOTAL EXPENSE	\$56,658	\$74,035	\$17,378	\$618,808	\$721,109	\$102,302	\$1,028,278
NET INCOME	\$24,853	\$3,577	21,277	\$114,156	(\$22,603)	\$ 136,759	(\$96,936)
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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.