

# CAFII

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

## Statement of Operations As at Dec 31st, 2024

	Current Month	Budget Dec-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	\$2,345	\$944,476	\$916,342	\$28,134	\$916,342
<b>Interest Revenue</b>							
Interest Revenue - Saving Account	\$816	\$1,250	(\$434)	\$11,779	\$15,000	(\$3,221)	\$15,000
45030 Interest-Savings, Short-term CD	\$955	\$0	\$955	\$18,539	\$0	\$18,539	\$0
<b>Total Interest Revenue</b>	\$1,771	\$1,250	\$521	\$30,317	\$15,000	\$15,317	\$15,000
<b>Miscellaneous (One time event fees)</b>	\$0	\$0	\$0	\$270	\$0	\$270	\$0
<b>TOTAL REVENUE</b>	<b>\$80,478</b>	<b>\$77,612</b>	<b>\$2,866</b>	<b>\$975,063</b>	<b>\$931,342</b>	<b>\$43,721</b>	<b>\$931,342</b>
<b>Expenses</b>							
<b>Association operating</b>							
CAFII Staff Salaries and Benefits	\$27,523	\$36,873	\$9,350	\$424,305	\$456,767	\$32,462	\$456,767
Managing Matters Contractual Fees	\$10,690	\$10,637	(\$53)	\$129,143	\$127,648	(\$1,495)	\$127,648
Recruitment fees	\$16,950	\$0	(\$16,950)	\$16,950	\$0	(\$16,950)	\$0
Legal Counsel and Consultant Support Associated w	\$0	\$0	\$0	\$692	\$30,000	\$29,308	\$30,000
Audit Fees	\$1,417	\$1,417	(\$0)	\$14,798	\$17,000	\$2,202	\$17,000
Insurance	\$733	\$712	(\$21)	\$8,738	\$8,500	(\$238)	\$8,500
Website SEO and Enhancements	\$23,850	\$12,769	(\$11,081)	\$52,757	\$96,276	\$43,519	\$96,276
Member Communication and Technology Tools	\$1,557	\$958	(\$598)	\$16,138	\$11,500	(\$4,638)	\$11,500
Telephone/Fax/Internet	\$1,024	\$500	(\$524)	\$6,825	\$6,000	(\$825)	\$6,000
Postage/Courier	\$0	\$17	\$17	\$55	\$200	\$145	\$200
Office Expenses	\$120	\$300	\$180	\$2,348	\$3,600	\$1,252	\$3,600
Bank Charges	\$25	\$56	\$31	\$994	\$680	(\$314)	\$680
Depreciation Computer/Office Equipment	\$215	\$268	\$53	\$2,576	\$3,217	\$641	\$3,217
Managing Matters Webinar Fees	\$0	\$0	\$0	\$11,526	\$11,526	\$0	\$11,526
Speaker fees & travel	\$0	\$1,600	\$1,600	\$0	\$1,600	\$1,600	\$1,600
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>\$84,103</b>	<b>\$66,107</b>	<b>(\$17,996)</b>	<b>\$687,845</b>	<b>\$781,164</b>	<b>\$93,319</b>	<b>\$781,164</b>
<b>Research and education committee</b>							
Research/Studies	\$30,000	\$0	(\$30,000)	\$74,543	\$68,814	(\$5,729)	\$68,814
CAFII Benchmarking Study/RSM Canada	\$30,510	\$16,950	(\$13,560)	\$81,360	\$67,800	(\$13,560)	\$67,800
<b>Total Research and education committee Expenses</b>	<b>\$60,510</b>	<b>\$16,950</b>	<b>(\$43,560)</b>	<b>\$155,903</b>	<b>\$136,614</b>	<b>(\$19,289)</b>	<b>\$136,614</b>
<b>Market conduct committee</b>							
Provincial Regulatory Visits and Relationship-Building	\$325	\$2,200	\$1,875	\$5,855	\$6,600	\$745	\$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>\$325</b>	<b>\$2,200</b>	<b>\$1,875</b>	<b>\$5,855</b>	<b>\$8,600</b>	<b>\$2,745</b>	<b>\$8,600</b>
<b>Networking and events committee</b>							
Annual Members and Associates Luncheon	\$0	\$0	\$0	\$20,797	\$14,000	(\$6,797)	\$14,000
Board Hosting (External)	\$7,500	\$7,500	\$0	\$7,500	\$7,500	\$0	\$7,500
Board/EOC Meeting Expenses	\$3,771	\$1,778	(\$1,993)	\$7,636	\$16,000	\$8,364	\$16,000
Industry Conferences and Events	\$321	\$0	(\$321)	\$11,496	\$11,000	(\$496)	\$11,000
EOC Annual Appreciation Dinner	\$0	\$0	\$0	\$4,731	\$6,500	\$1,769	\$6,500
Gifts	\$0	\$400	\$400	\$2,437	\$1,200	(\$1,237)	\$1,200
CAFII Staff/Board Relationship-Building	\$0	\$350	\$350	\$1,425	\$2,000	\$575	\$2,000
Networking Events	\$169	\$0	(\$169)	\$995	\$2,000	\$1,005	\$2,000
CAFII 25th Anniversary Celebration	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Networking and events committee</b>	<b>\$11,761</b>	<b>\$10,028</b>	<b>\$1,733</b>	<b>\$57,016</b>	<b>\$60,200</b>	<b>\$3,184</b>	<b>\$60,200</b>
<b>Media and advocacy strategy committee</b>							
Media Outreach	\$165	\$0	(\$165)	\$7,958	\$3,000	(\$4,958)	\$3,000
Media Consultant Retainer	\$2,543	\$3,000	\$458	\$30,510	\$36,000	\$5,490	\$36,000
Marketing Collateral	\$0	\$1,350	\$1,350	\$195	\$2,700	\$2,505	\$2,700
<b>Total Media and advocacy strategy committee</b>	<b>\$2,708</b>	<b>\$4,350</b>	<b>\$1,642</b>	<b>\$38,663</b>	<b>\$41,700</b>	<b>\$3,037</b>	<b>\$41,700</b>
<b>TOTAL EXPENSE</b>	<b>\$159,406</b>	<b>\$99,635</b>	<b>(\$59,771)</b>	<b>\$945,282</b>	<b>\$1,028,278</b>	<b>\$82,996</b>	<b>\$1,028,278</b>