

2022 CAFII Budget  
In \$ Cdn

	2019 Actuals	2020 Actuals	2021 Actuals	YTD Oct 2022	2022 Budget	2022 Forecast
Revenue						
Membership Dues	734,664	884,721	955,970	826,377	996,452	991,652
Interest	982	399	236	1,367	250	2,167
Misc (Adhoc event revenue)	195	-	-	360	-	360
TOTAL REVENUE	735,841	885,120	956,206	828,104	996,702	994,179
EXPENSE						
Office Costs						
Management Fees (CAFII staff and Managing Matters)	465,134	476,844	486,711	424,720	510,518	507,734
Managing Matters Webinar Fees				1,921		3,842
Audit Fees	14,799	16,743	13,224	12,577	14,950	15,187
Insurance	5,338	5,385	5,877	5,224	6,466	6,275
Member Communication and Technology Tools	10,022	5,765	6,958	6,858	7,513	8,158
Telephone/Fax/Internet	6,494	5,808	6,799	4,514	6,016	5,514
Postage/Courier	159	53	-	60	158	82
Office Expenses	2,025	2,158	2,694	7,756	5,250	10,239
Bank Charges	112	236	663	498	721	598
New Office Equipment					9,040	-
Depreciation Computer/Office Equipment	1,136	1,136	1,136	597	524	716
Miscellaneous Expense	-	-	-	283	-	649
Total Office related expenses	505,219	514,128	524,061	465,006	561,156	558,994
Legal and consulting costs associated with regulatory submissions and initiatives	-	28,975	74,221	-	90,400	-
Board/EOC/AGM						
Annual Members and Associates Luncheon	12,052	-	-	13,147	15,065	13,147
Board Hosting (External)	14,001	-	-	-	22,500	15,000
Board/EOC Meeting Expenses	35,419	4,676	1,822	3,383	29,055	4,383
Industry Conferences and Events	-	-	-	281	3,390	750
EOC Annual Appreciation Dinner	2,193	4,244	-	6,949	5,305	6,949
Speaker fees & travel	1,189	-	-	-	3,390	500
Gifts	200	-	-	534	1,200	800
Networking Events	-	-	-	295	5,085	1,000
CAFII 25th Anniversary Celebration	-	-	-	4,803	39,550	39,550
Total Board/EOC/AGM	65,053	8,920	1,822	29,392	124,540	82,078
Regulatory and Industry						
Provincial Regulatory Visits and Relationship-Building	16,833	983	-	629	20,340	1,500
Federal Regulatory Visits and Relationship-Building	442	540	-	-	5,650	1,200
Research/Studies	5,368	28,646	75,473	43,929	67,800	73,930
Website SEO and Enhancements	40,914	31,144	50,737	33,900	45,200	45,200
CAFII Benchmarking Study/RSM Canada	-	68,365	67,800	50,850	67,800	67,800
Media Outreach	5,683	350	9,542	2,565	7,345	3,150
Media Consultant Retainer	27,120	27,685	29,792	32,246	30,510	37,500
Marketing Collateral	1,629	845	717	1,689	1,695	7,000
Total Regulatory and Industry	105,543	179,462	254,966	165,808	246,340	237,280
TOTAL EXPENSE	675,816	731,485	855,070	660,206	1,022,436	878,352
Excess of Revenue over Expenses	60,025	153,636	101,136	167,898	(25,734)	115,827
Unrestricted Net Assets (beginning of year)	170,198	230,223	230,223	505,900	505,900	505,900
Unrestricted Net Assets (end of year)	230,223	383,859	331,359	673,798	480,166	621,727

Explanatory Notes:  
(1) Assumes Two Co-Executive Directors, one @ 5 days per week; one @ 4.5 days per week; plus Managing Matters Admin st  
(2) Amortization of office equipment based on 4 year straight line depreciation

Actual/Forecasted Financial Reserves	2019 Actuals	2020 Actuals	2021 Actuals	YTD Oct 2022	2022 Plan	2022 Forecast
Minimum 3 months (25%) of Annual Operating Expenses =	\$168,954	\$182,871	\$213,767	\$165,051	\$255,609	\$219,588
Maximum 6 months (50%) of Annual Operating Expenses =	\$337,908	\$365,742	\$427,535	\$330,103	\$511,218	\$439,176
Actual/Forecasted Level of Financial Reserves:	\$230,223	\$383,859	\$331,359	\$673,798	\$480,166	\$621,727
Actual/Forecasted Level of Financial Reserves %:	34%	52%	39%	85%	47%	71%