

# CAFI I

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

## Statement of Operations As at Feb 28th, 2025

	Current Month	Budget Feb-25	Variance to Monthly Budget	Current YTD	Budget '25 YTD	Variance Budget to YTD	Budget 2025
<b>Revenue</b>							
<i>Member and Associate Dues</i>	\$81,659	\$79,992	\$1,667	\$161,650	\$159,983	\$1,667	\$959,900
<i>Interest Revenue</i>							
Interest Revenue - Saving Account	\$752	\$0	\$752	\$1,383	\$0	\$1,383	\$0
Interest-Savings, Short-term CD	\$639	\$0	\$639	\$1,586	\$0	\$1,586	\$0
<b>Total Interest Revenue</b>	\$1,391	\$1,250	\$141	\$2,969	\$2,500	\$469	\$15,000
<i>Miscellaneous (One time event fees)</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUE</b>	<b>\$83,050</b>	<b>\$81,242</b>	<b>\$1,808</b>	<b>\$164,619</b>	<b>\$162,483</b>	<b>\$2,136</b>	<b>\$974,900</b>
<b>Expenses</b>							
<i>Association operating</i>							
CAFI Staff Salaries and Benefits	\$42,110	\$39,208	(\$2,901)	\$82,750	\$78,417	(\$4,333)	\$470,500
Managing Matters Contractual Fees	\$12,219	\$12,250	\$31	\$24,437	\$24,500	\$63	\$147,000
Recruitment fees	\$0	#N/A	#N/A	\$0	\$0	\$0	#REF!
Legal Counsel and Consultant Support							
Associated with Regulatory Submissions and Related Communications/Advocacy	\$0		\$2,500	\$0		\$5,000	
Initiatives		\$2,500			\$5,000		\$30,000
Audit Fees	\$1,300	\$1,300	\$0	\$2,600	\$2,600	\$0	\$15,600
Insurance	\$733	\$767	\$34	\$1,465	\$1,533	\$68	\$9,200
Website SEO and Enhancements	\$0	\$1,827	\$1,827	\$0	\$3,654	\$3,654	\$46,700
Member Communication and Technology Tools	\$705	\$1,217	\$512	\$1,831	\$2,433	\$602	\$14,600
Telephone/Fax/Internet	\$719	\$575	(\$144)	\$776	\$1,150	\$374	\$6,900
Postage/Courier	\$44	\$17	(\$27)	\$44	\$33	(\$11)	\$200
Office Expenses	\$653	\$267	(\$386)	\$834	\$533	(\$300)	\$3,200
Bank Charges	\$25	\$108	\$83	\$50	\$217	\$167	\$1,300
Depreciation Computer/Office Equipment	\$215	\$217	\$2	\$429	\$433	\$4	\$2,600
Managing Matters Webinar Fees	\$0	\$0	\$0	\$2,113	\$2,117	\$4	\$12,700
Speaker fees & travel	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500
New Office Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Professional Development/Continuing Education	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000
Miscellaneous Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Association operating Expenses</b>	<b>\$58,721</b>	<b>\$60,252</b>	<b>\$1,530</b>	<b>\$117,330</b>	<b>\$122,620</b>	<b>\$5,291</b>	<b>\$773,000</b>
<i>Research and education committee</i>							
Research/Studies	\$0	\$0	\$0	\$0	\$0	\$0	\$68,900
CAFI Benchmarking Study/RSM Canada	\$0	\$17,000	\$17,000	\$0	\$17,000	\$17,000	\$68,000
<b>Total Research and education committee Expenses</b>	<b>\$0</b>	<b>\$17,000</b>	<b>\$17,000</b>	<b>\$0</b>	<b>\$17,000</b>	<b>\$17,000</b>	<b>\$136,900</b>
<i>Market conduct committee</i>							
Provincial Regulatory Visits and Relationship-Building	\$0	\$0	\$0	\$0	\$0	\$0	\$28,000
Federal Regulatory Visits and Relationship-Building	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500
<b>Total Market conduct committee</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$30,500</b>
<i>Networking and events committee</i>							
Annual Members and Associates Luncheon	\$0	\$2,500	\$2,500	\$0	\$2,500	\$2,500	\$21,500
Board Hosting (External)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Board/EOC Meeting Expenses	\$0	\$1,455	\$1,455	\$0	\$1,455	\$1,455	\$16,000
Industry Conferences and Events	\$0	\$1,267	\$1,267	\$0	\$2,533	\$2,533	\$15,200
EOC Annual Appreciation Dinner	\$0	\$0	\$0	\$0	\$0	\$0	\$6,500
Gifts	\$0	\$167	\$167	\$0	\$333	\$333	\$2,000
CAFI Staff/Board Relationship-Building	\$0	\$167	\$167	\$0	\$333	\$333	\$2,000
Networking Events	\$0	\$167	\$167	\$0	\$333	\$333	\$2,000
CAFI 25th Anniversary Celebration	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Networking and events committee</b>	<b>\$0</b>	<b>\$5,721</b>	<b>\$5,721</b>	<b>\$0</b>	<b>\$7,488</b>	<b>\$7,488</b>	<b>\$65,200</b>
<i>Media and advocacy strategy committee</i>							
Media Outreach	\$1,262	\$542	(\$720)	\$2,076	\$1,083	(\$992)	\$6,500
Media Consultant Retainer	\$2,543	\$2,542	(\$1)	\$5,085	\$5,083	(\$2)	\$30,500
Marketing Collateral	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Media and advocacy strategy committee</b>	<b>\$3,804</b>	<b>\$3,083</b>	<b>(\$721)</b>	<b>\$7,161</b>	<b>\$6,167</b>	<b>(\$994)</b>	<b>\$37,000</b>
<b>TOTAL EXPENSE</b>	<b>\$62,526</b>	<b>\$86,056</b>	<b>\$23,531</b>	<b>\$124,490</b>	<b>\$153,275</b>	<b>\$28,785</b>	<b>\$1,042,600</b>
<b>NET INCOME</b>	<b>\$20,524</b>	<b>(\$4,815)</b>	<b>25,338</b>	<b>\$40,129</b>	<b>\$9,208</b>	<b>\$30,920</b>	<b>(\$67,700)</b>
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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.