

CAFI

55 St Clair Ave West, Suite 255

Toronto, ON M4V 2Y7

Balance Sheet

As at August 31, 2013

ASSETS	Current 2013
Current Assets	
Bank Balance	\$273,659
Investments ^A	\$52,852
Accounts Receivable	\$63,550
Interest Receivable	\$167
Prepaid Expenses	\$2,129
Computer/Office Equipment	\$2,334
Accumulated Depreciation -Comp/Equip	(\$350)
Intangible Assets-Trademarks	\$0
Accumulated Amortization-Trademark	\$0
Total Current Assets	\$394,341
TOTAL ASSETS	\$394,341
LIABILITIES	
Current Liabilities	
Account Payable ^B	\$2,884
Deferred Revenue	\$135,100
Total Current liabilities	\$137,984
TOTAL LIABILITIES	\$137,984
UNRESTRICTED NET ASSETS	
Unrestricted Net Assets, beginning of year	\$179,424
Excess of revenue over expenses	\$76,933
Total Unrestricted Net Assets	\$256,357
Total Unrestricted Net Assets	\$256,357
TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS	\$394,341

Minimum Reserve = Greater of:

Reserve at 25% of Annual Operating Expense =	\$ 61,383
Reserve at 6 months of Operating Expense =	\$ 121,759

2013 Reserve (based on 6 month Reserve):

C A F I I
 55 St Clair Ave West, Suite 255
 Toronto, ON, M4V 2Y7
Balance Sheet Items
As at August 31, 2013

Item A

Investment Portfolio

Investment Type	Issue Date	Principal	Rate	Deemed Interest	Maturity Date
Cashable GIC #0087-8019718-12	Tuesday, May 07, 2013	\$52,852.40	1.00%	\$528.52	Wednesday, May 07, 2014
Total		\$52,852.40		\$528.52	

Item B

Accounts Payable

	81.53
	2,802.40
Total outstanding	<u>2883.93</u>
	<u>145.01</u>

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Statement of Operations As at August 31, 2013

	Current Month	Current YTD	Budget 2013	% Used	YTD 2012 Balance	% Used YTD 2012
REVENUE						
Membership Fees	\$33,775	\$270,200	\$410,100	66%	\$273,400	71%
Interest Revenue	\$45	\$430	\$750	57%	\$456	456%
TOTAL REVENUE	\$33,820	\$270,630	\$410,850	66%	\$273,856	71%
EXPENSE						
Association Operating Expenses						
Management Fees	\$17,879	\$146,309	209,150	70%	\$47,078	68%
Lawrie Savage Fees	\$0	\$0	-		\$117,434	70%
CAFII Legal Fees/Corporate Governance	\$0	\$0	10,500	0%	\$0	0%
Audit Fees	\$0	\$1,617	13,250	12%	\$347	4%
Insurance	\$237	\$1,892	5,368	35%	\$1,840	43%
Website (incl translation)	\$0	\$333	540	62%	\$2,245	416%
Telephone/Fax/Internet	\$335	\$2,184	750	291%	\$389	18%
Postage/Courier	\$6	\$173	500	35%	\$216	20%
Office Expenses	\$16	\$1,738	4,500	39%	\$554	21%
Bank Charges	\$0	\$70	-	0%	\$38	1%
Miscellaneous Expenses	\$0	\$0	-	0%	\$0	0%
Amortization Expense	\$0	\$0	-	0%	\$0	0%
Depreciation Computer/Office Equipm ¹	\$39	\$311	640	0%	\$0	0%
CCIR Research for Sup.model support	\$0	\$0			\$111	
Sub Total Association Operating Expenses	\$18,511	\$154,628			\$170,252	
Distribution & Market Conduct Committee						
Provincial Regulatory Review	\$125	\$2,861	35,000	8%	\$4,305	8%
Research/Studies	\$0	\$4,996	42,000	12%	\$5,085	12%
Sub Total Distribution & Market Conduct Committee	\$125	\$7,857			\$9,390	
Licensing Efficiency Issues Committee						
Regulatory Model (s)	\$212	\$244	12,000	2%	\$0	0%
Federal Financial Reform	\$0	\$0	-		\$0	0%
Sub Total Licensing Efficiency Issues Committee	\$212	\$244			\$0	
Media & Advocacy Strategy Committee						
Tactical Communications Strategy	\$0	\$72	25,000	0%	\$1,911	8%
Association Branding	\$2,802	\$2,802	7,000	40%	\$0	0%
Sub Total Media & Advocacy Strategy Committee	\$2,802	\$2,874			\$1,911	
Networking & Events Committee						
Board/EOC/AGM Expense ²	\$622	\$12,528	10,000	125%	\$11,261	54%
Networking Events	\$0	\$0	3,500	0%	\$0	0%
15th Anniversary Event	\$10,005	\$15,566	30,000	52%	\$0	0%
Sub Total Networking & Events Committee	\$10,627	\$28,095			\$11,261	
Media Relations, CAFII Consultant						
Media Relations, CAFII Consultant	\$0	\$0	-		\$8,170	68%
Sub Total Media Relations, CAFII Consultant	\$0	\$0			\$8,170	
TOTAL EXPENSE	\$32,276	\$193,697	409,698	47%	\$200,984	45%
EXCESS OF REVENUE OVER EXPENSES	\$1,544	\$76,933	\$1,152		\$72,872.37	

Explanatory Notes:

- (1) Amortization of office equipment based on 4 year straight line depreciation
(2) Board meetings and receptions, special Board or EOC lunch meetings, speaker expenses

CAFII

Toronto, ON M4V 2Y7

Membership Fees

As At August 31, 2013

	<u>Jan-13</u>		<u>Jul-13</u>	
	<u>Billed</u>	<u>Received</u>	<u>Billed</u>	<u>Received</u>
TD Insurance	\$23,500.00	8-Mar-13	\$23,500.00	23-Aug-13
Assurant Solutions	\$11,750.00	22-Feb-13	\$11,750.00	23-Aug-13
BMO Insurance	\$23,500.00	31-May-13	\$23,500.00	19-Jul-13
Canadian Premier Life Insurance Company	\$11,750.00	1-Mar-13	\$11,750.00	23-Aug-13
CIBC Insurance	\$23,500.00	8-Mar-13	\$23,500.00	30-Aug-13
National Bank Insurance Company	\$11,750.00	8-Mar-13	\$11,750.00	16-Sep-13
RBC Insurance	\$23,500.00	7-Mar-13	\$23,500.00	
ScotiaLife Financial	\$23,500.00	12-Apr-13	\$23,500.00	23-Aug-13
Desjardins Financial Security Life Assurance Company	\$11,750.00	8-Mar-13	\$11,750.00	20-Sep-13
AMEX Bank of Canada	\$11,750.00	15-Mar-13	\$11,750.00	
Avalon Actuarial	\$4,800.00	26-Apr-13		
CSI Brokers Inc.	\$4,800.00	28-Mar-13		
Dion, Durrell & Associates Inc.	\$4,800.00	15-Mar-13		
KPMG	\$4,800.00	12-Apr-13		
Laurentian Bank of Canada	\$4,800.00	15-Mar-13		
Oliver, Wyman Consulting Limited	\$4,800.00			
Optima Communications	\$4,800.00	12-Apr-13		
RGA Life Reinsurance Company of Canada	\$4,800.00	1-Mar-13		
Swiss Reinsurance Company Ltd	\$4,800.00	Will not be renewing 2013 membership		
Munich Re	\$4,800.00	8-Mar-13		
Aimia	\$4,800.00	15-Mar-13		
The Canada Life Assurance Company	\$4,800.00	1-Mar-13		
January Invoices	\$233,850		\$176,250	
July Invoices	\$176,250			
Total Membership Fees	\$410,100			

Date	Payee	Ck#	Amount
January			
01/25/2013	TO Corporate Services	1189	849.44
01/25/2013	Brendan Wycks	1190	251.55
01/25/2013	GreenHouse Graphics Inc	1191	231.65
01/25/2013	TO Corporate Services	1192	3,035.97
01/25/2013	Stikeman Elliott LLP	1194	3,404.92
			7,773.53
February			
02/01/2013	TO Corporate Services	1193	5,884.75
02/01/2013	TD Waterhouse RRSP 183898-S of B	1195	1,300.00
02/05/2013	Brendan Wycks	1197	291.38
02/12/2013	Accutel Inc.	1198	158.72
02/28/2013	TO Corporate Services	1200	247.09
02/28/2013	Kivasbagels	1201	92.66
			7,974.60
March			
03/01/2013	TD Waterhouse RRSP 183898-S of B	1196	1,300.00
03/01/2013	TO Corporate Services	1199	5,884.75
03/07/2013	Accutel Inc.	1202	99.65
03/19/2013	TO Corporate Services	1203	136.01
03/19/2013	TO Corporate Services	1204	883.26
03/27/2013	Borden Ladner Gervais LLP	1206	46,115.30
			54,418.97
April			
04/01/2013	TO Corporate Services	1205	6,179.17
04/04/2013	Alex Toskov	1207	720.00
04/04/2013	Oliver & Bonacini Events	1208	2,612.81
04/04/2013	Alex Toskov	1210	720.00
04/09/2013	TD Waterhouse RRSP 183898-S of B	1212	1,300.00
04/17/2013	Lenore Dunlop	1213	39.04
04/17/2013	Jennifer Hines	1214	55.00
04/17/2013	Howard Prendergast Photography	1215	678.00
04/17/2013	TO Corporate Services	1217	116.99
04/17/2013	Brendan Wycks	1218	1,099.81
04/17/2013	Benoit Huot	1219	108.25
04/19/2013	TO Corporate Services	1220	6,287.10
04/25/2013	KPMG	1222	13,894.48
			33,810.65
May			
05/01/2013	TO Corporate Services	1211	6,179.17
05/01/2013	TD Waterhouse RRSP 183898-S of B	1221	1,300.00
05/06/2013	A & B Courier	1223	13.18
05/06/2013	Accutel Inc.	1224	180.33
05/06/2013	Federal Express Canada Ltd	1225	69.53
05/07/2013	Receiver General for Canada	1226	30.00
05/07/2013	Tidy's Flowers Inc	1227	656.47
05/07/2013	European Marketing Group 2009	1228	1,889.36
05/07/2013	Brendan Wycks	1229	309.92

05/15/2013	Borden Ladner Gervais LLP	1231	4,758.34
05/15/2013	A & B Courier	1232	13.80
05/15/2013	Reprodux	1233	58.82
05/15/2013	Accutel Inc.	1234	140.55
05/15/2013	TO Corporate Services	1235	301.19
05/24/2013	Mastercard	1236	651.82

16,552.48

June

06/01/2013	TO Corporate Services	1230	6,179.17
06/01/2013	TD Waterhouse RRSP 183898-S of B	1237	1,300.00
06/14/2013	Accutel Inc.	1238	394.61
06/14/2013	Pamela Smith	1239	7.95
06/14/2013	Lenore Dunlop	1240	13.50
06/19/2013	Leya Duigu	1242	156.55
06/19/2013	TO Corporate Services	1243	212.44
06/24/2013	Company B	1244	5,367.50
06/24/2013	Rose Beckford	1245	680.36
06/25/2013	Brendan Wycks	1246	1,887.61
06/30/2013	Marsh Canada Limited	1247	2,838.24

19,037.93

July

07/01/2013	TO Corporate Services	1241	6,179.17
07/08/2013	TD Waterhouse RRSP 183898-S of B	1248	1,300.00
07/10/2013	Leya Duigu	1249	270.52
07/10/2013	TO Corporate Services	1250	183.90
07/10/2013	Accutel Inc.	1251	98.32
07/10/2013	A & B Courier	1252	10.67
07/10/2013	Reprodux	1253	15.82
07/16/2013	NEBS Business Products Limited	1256	215.21
07/16/2013	A & B Courier	1257	10.67
07/24/2013	TO Corporate Services	1258	188.33
07/30/2013	Borden Ladner Gervais LLP	1259	237.30

8,709.91

August

08/01/2013	TO Corporate Services	1254	6,179.17
08/01/2013	TD Waterhouse RRSP 183898-S of B	1255	1,300.00
08/14/2013	Accutel Inc.	1260	130.01
08/22/2013	RBC Financial Group	1263	10,004.50
08/22/2013	TO Corporate Services	1264	80.93
08/28/2013	The New Toronto Group Inc	1265	508.50
08/28/2013	Brendan Wycks	1266	282.70
08/28/2013	Brendan Wycks	1267	376.40

18,862.21