

2019 CAFII Budget

	2017 Actuals	2018 Forecast (Jan 01 2018 to Dec 31 2018)	2019 Budget (Base)	2019 Budget Scenario 1 (5% Increase in Member Dues)	2019 Budget Scenario 2 (5% Increase in Member Dues with 25% decrease in Website and Research)	2019 Budget Scenario 3 (No increase in Member Dues; and 25% decrease in Website and Research)	Comment/Rationale
Revenue							
Membership Dues	\$475,425	\$695,545	\$713,904	\$747,679	\$747,679	\$713,904	Based on 2018 Actuals - See breakdown in Member Dues Revenue Tab
Interest	\$126	\$0	\$0	\$0	\$0	\$0	
TOTAL REVENUE	\$ 475,551	\$ 695,545	\$ 713,904	\$ 747,679	\$ 747,679	\$ 713,904	
EXPENSE							
Management Fees	\$442,012	\$468,000.00	\$476,714	\$476,714	\$476,714	\$476,714	Includes MM Fees (3% increase) and two Co-Eds
CAFII Legal Fees/Corporate Governance	\$2,954	\$563	\$1,000	\$1,000	\$1,000	\$1,000	
Audit Fees	\$14,271	\$14,436	\$14,600	\$14,600	\$14,600	\$14,600	
Insurance	\$5,238	\$5,258	\$5,500	\$5,500	\$5,500	\$5,500	Same as 2018 Budget
Website Ongoing Maintenance	\$42,575	\$5,736	\$5,330	\$5,330	\$5,330	\$5,330	Includes CG Technology (\$250 per month), Translation (\$400), Domain (\$30) & CAFII Insurance
Website SEO and Enhancements		\$16,701	\$40,000	\$40,000	\$30,000	\$30,000	Domain Name Renewal (\$999 USD) Continuing enhancements including videos Scenario 1 - 2-3 Videos Scenario 3 - 1 Video
Telephone/Fax/Internet	\$6,119	\$5,513	\$5,800	\$5,800	\$5,800	\$5,800	Same as 2018 Budget
Postage/Courier	\$380	\$450	\$400	\$400	\$400	\$400	Same as 2018 Budget
Office Expenses	\$1,312	\$2,100	\$2,000	\$2,000	\$2,000	\$2,000	Same as 2018 Budget
Bank Charges	\$38	\$30	\$50	\$50	\$50	\$50	Same as 2018 Budget
Amortization Expense	\$0		\$0	\$0	\$0	\$0	
Depreciation Computer/Office Equipment	\$1,564	\$1,136	\$1,200	\$1,200	\$1,200	\$1,200	Same as 2018 Budget
Miscellaneous Expense	\$433	\$500	\$500	\$500	\$500	\$500	Same as 2018 Budget
Board/EOC/AGM							
Annual Members Luncheon	\$10,247	\$10,503	\$12,000	\$12,000	\$12,000	\$12,000	Increase to \$12,000 to cover costs
Board Hosting (External)	\$7,500	\$23,118	\$30,000	\$30,000	\$30,000	\$30,000	Four events at \$7,500
Board/EOC Meeting Expenses	\$25,493	\$22,958	\$26,000	\$26,000	\$26,000	\$26,000	Same as 2018 Budget
Industry Events	\$36	\$1,243	\$1,300	\$1,300	\$1,300	\$1,300	CAFII Purchase of full table of 11 seats at Economic Club of Canada Luncheon
EOC Annual Appreciation Dinner	\$8	\$763	\$800	\$800	\$800	\$800	Same as 2018 Budget
Provincial Regulatory Visits	\$11,011	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	Same as 2018 Budget
Research/Studies	\$17,807	\$74,791	\$60,000	\$60,000	\$45,000	\$45,000	Pollara Proposal on Creditor's insurance research Scenario 1 - 1 Large Project or Two Small Projects Scenario 3 - 1 Small Project
Regulatory Model(s)	\$15,001	\$10,000	\$25,000	\$25,000	\$25,000	\$25,000	Includes provision for legal advice re RIA representation on Sask, Alta, Manitoba; possible new RIA regime in BC; new single integrated regulators in Ontario and Alta; and additional provision re Regulations supporting Quebec Bills 141 and 150
Federal Financial Reform	\$0	\$0	\$500	\$500	\$500	\$500	Same as 2018 Budget
Media Outreach	\$44,023	\$38,582	\$35,000	\$35,000	\$35,000	\$35,000	Includes Media Consultant's Monthly Retainer (\$2,260.00 per month)
Marketing Collateral	\$0	\$1,055	\$5,000	\$5,000	\$5,000	\$5,000	
Tactical Communications Strategy	\$379		\$0	\$0	\$0	\$0	
Media Relations	\$164						
Speaker fees & travel	\$0	\$600	\$2,000	\$2,000	\$2,000	\$2,000	Same as 2018 Budget
Gifts	\$452	\$300	\$500	\$500	\$500	\$500	Same as 2018 Budget
CAFII 25th Anniversary Celebration (Formerly CAFII 20th Anniversary Celebration)	\$26,495	\$0	\$0	\$0	\$0	\$0	Deferred to 2022
Networking Events	\$350	\$200	\$500	\$500	\$500	\$500	Same as 2018 Budget
TOTAL EXPENSE	\$ 675,862	\$ 716,535	\$ 763,694	\$ 763,694	\$ 738,694	\$ 738,694	
Excess of Revenue over Expenses	(\$200,311)	(\$20,990)	(\$49,790)	(\$16,015)		\$8,985	(\$24,790)
Unrestricted Net Assets (beginning of year)	\$380,758	\$180,447	\$159,456	\$159,456	\$159,456	\$159,456	
Unrestricted Net Assets (end of year)	\$180,447	\$159,456	\$109,666	\$143,442	\$168,442	\$134,666	

Actual/Forecasted Financial Reserves	2017 Actuals	2018 Forecast (Jan 01 2018 to Dec 31 2018)	2019 Budget (Base)	2019 Budget Scenario 1 (5% Increase in Membership)	2019 Budget Scenario 2 (5% Increase in Membership with 25% decrease in Website and Research)	2019 Budget Scenario 3 (25% decrease in Website and Research)
Minimum 3 months (25%) of Annual Operating Expenses =	\$168,965	\$179,134	\$190,923	\$190,923	\$184,673	\$184,673
Maximum 6 months (50%) of Annual Operating Expenses =	\$337,931	\$358,268	\$381,847	\$381,847	\$369,347	\$369,347
Actual/Forecasted Level of Financial Reserves :	\$180,447	\$159,456	\$109,666	\$143,442	\$168,442	\$134,666
Actual/Forecasted Level of Financial Reserves %:	27%	22%	14%	19%	23%	18%

2019 Opreational Budget - Member Dues Breakdown**2018 Member Dues Breakdown**

Upper Tier Member	73,438.00	5	367,190.00
DFS	55,079.00	1	55,079.00
Lower Tier Member	36,719.00	4	146,876.00
Initiation Members	44,000.00	2	88,000.00
Associate	4,800.00	8	38,400.00
			695,545.00

2019 (Base) Member Dues Breakdown

Upper Tier Member	73,438.00	6	440,628.00
Lower Tier Member	36,719.00	4	146,876.00
Initiation Members	44,000.00	2	88,000.00
Associate	4,800.00	8	38,400.00
			713,904.00

2019 (5 % Increase) Member Dues Breakdown - Scenario 1, 2 & 3 (Increase for Member Dues but not Asso

Upper Tier Member	73,438.00	6	462,659.40
Lower Tier Member	36,719.00	4	154,219.80
Initiation Members	44,000.00	2	92,400.00
Associate	4,800.00	8	38,400.00
			747,679.20

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