

2018 Budget Options, With Varying Dues Increases
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	2016 Actual	2017 Forecast ¹	2017 Budget	2017 Forecast to Budget Variance	2018 Budget Option; No Dues Increase	2018 Budget Option; 25% Dues Increase	2018 Budget Option; 30% Dues Increase	2018 Budget Option; 35% Dues Increase	Comment/Rationale
Revenue									
Membership Dues	\$ 435,750	\$475,426	\$559,125	-15.0%	\$475,426	\$589,185	\$611,215	\$633,245	based on 5 Members @ upper tier dues; 5 Members @ lower tier dues; and 8 Associates @ \$4800
Interest	\$ 231	\$150	\$250	-40.0%	\$200	\$200	\$200	\$200	
TOTAL REVENUE	\$ 435,981	\$ 475,576	\$ 559,375		\$ 475,626	\$ 589,385	\$ 611,415	\$ 633,445	
EXPENSE									
Management Fees	\$279,042	\$442,000	\$500,115	-11.6%	\$510,368	\$510,368	\$510,368	\$510,368	includes two Co-Executive Directors, with provision for 5% increase; plus provision for renewal of Association Management Company administrative support model. See Mgmt. Fee Calculation tab.
CAFII Legal Fees/Corporate Governance	\$10,565	\$3,000	\$7,000	-57.1%	\$5,000	\$5,000	\$5,000	\$5,000	
Audit Fees	\$13,560	\$14,560	\$14,560	0.0%	\$14,600	\$14,600	\$14,600	\$14,600	
Insurance	\$5,238	\$4,500	\$5,500	-18.2%	\$5,000	\$5,000	\$5,000	\$5,000	includes video content development; & SEO monitoring and reporting
Website Ongoing Maintenance	\$13,060	\$40,000	\$33,700	18.7%	\$18,000	\$18,000	\$18,000	\$18,000	
Website SEO and Enhancements					\$14,220	\$14,220	\$14,220	\$14,220	
Telephone/Fax/Internet	\$3,538	\$4,000	\$5,000	-20.0%	\$4,500	\$4,500	\$4,500	\$4,500	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 \$5K re Quebec Bills 141 and 150
Postage/Courier	\$180	\$310	\$375	-17.3%	\$350	\$350	\$350	\$350	
Office Expenses	\$5,257	\$1,170	\$3,300	-64.5%	\$3,300	\$3,300	\$3,300	\$3,300	
Bank Charges	\$25	\$50	\$40	25.0%	\$60	\$60	\$60	\$60	includes media training session; media consultant support; and outreach to key influencers budget provision requested by Media Committee
Amortization Expense	\$0								
Depreciation Computer/Office Equipment ³	\$467	\$1,604	\$468	242.7%	\$1,600	\$1,600	\$1,600	\$1,600	
Board/EOC/AGM									
Annual Members Luncheon	\$12,044	\$10,247	\$13,200	-22.4%	\$14,500	\$14,500	\$14,500	\$14,500	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 \$5K re Quebec Bills 141 and 150
Board Hosting (External)	\$19,407	\$7,500	\$15,000	-50.0%	\$15,000	\$15,000	\$15,000	\$15,000	
Board/EOC Meeting Expenses	\$8,145	\$25,000	\$11,000	127.3%	\$22,000	\$22,000	\$22,000	\$22,000	
Industry Events		\$200	\$2,000	-90.0%	\$2,000	\$2,000	\$2,000	\$2,000	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 \$5K re Quebec Bills 141 and 150
EOC Annual Dinner	\$2,079	\$8	\$2,200	-99.6%	\$2,400	\$2,400	\$2,400	\$2,400	
Total Board/EOC/AGM	\$41,675	\$42,955	\$43,400	-1.0%	\$55,900	\$55,900	\$55,900	\$55,900	
Provincial Regulatory Visits	\$10,395	\$10,000	\$8,000	25.0%	\$12,000	\$12,000	\$12,000	\$12,000	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 \$5K re Quebec Bills 141 and 150
Research/Studies	\$1,356	\$35,000	\$50,000	-30.0%	\$70,000	\$70,000	\$70,000	\$70,000	
Regulatory Model(s)		\$15,000	\$20,000	-25.0%	\$30,000	\$30,000	\$30,000	\$30,000	
Federal Financial Reform	\$0	\$0	\$2,000	-100.0%	\$500	\$500	\$500	\$500	includes media training session; media consultant support; and outreach to key influencers budget provision requested by Media Committee
Media Outreach	\$0	\$35,873	\$20,000	79.4%	\$35,000	\$35,000	\$35,000	\$35,000	
Marketing Collateral	\$28,589	\$0	\$7,000	-100.0%	\$2,000	\$2,000	\$2,000	\$2,000	
Technical Communications Strategy	\$1,781	\$515			\$0	\$0	\$0	\$0	includes media training session; media consultant support; and outreach to key influencers budget provision requested by Media Committee
CAFII Reception Events	\$446	\$500			\$500	\$500	\$500	\$500	
Speaker fees & travel		\$0	\$4,000	-100.0%	\$2,000	\$2,000	\$2,000	\$2,000	
Gifts	\$224	\$500	\$500	0.0%	\$500	\$500	\$500	\$500	includes media training session; media consultant support; and outreach to key influencers budget provision requested by Media Committee
CAFII 20th Anniversary Celebration		\$26,495	\$27,685		\$0	\$0	\$0	\$0	
TOTAL EXPENSE	\$ 415,395	\$ 650,537	\$ 752,643	-13.6%	\$ 785,398	\$ 785,398	\$ 785,398	\$ 785,398	
Excess of Revenue over Expenses	\$ 20,586	-\$ 174,961	-\$ 193,268	-9.5%	-\$ 309,772	-\$ 196,013	-\$ 173,983	-\$ 151,953	
Unrestricted Net Assets (beginning of year)	\$ 307,692	\$328,278	\$328,278		\$ 153,317	\$ 153,317	\$ 153,317	\$ 153,317	
Unrestricted Net Assets (end of year)	\$ 328,278	\$153,317	\$135,010		\$ 156,455	\$ 42,696	\$ 20,666	\$ 1,364	

Explanatory Notes:

(1) 2017 Forecast includes January to October actuals and forecast for November and December

(3) Amortization of office equipment based on 4 year straight line depreciation

