

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 (25% Dues Increase & "Just Keep the Lights On" Necessary Expenses)	2018 Incremental Membership Revenue @ 25% Dues Increase & Incremental Discretionary Spend	2018 Budget Total (25% Dues Increase, Incremental Membership Dues, & All Expenses)	Comment/Rationale
Revenue								
Membership Dues	\$ 435,750	\$475,426	\$559,125	-15.0%	\$589,185	\$51,119	\$640,304	"Just Keep Lights On" Member Dues is based on 5 Members @ upper tier dues; 5 Members @ lower tier dues; and 8 Associates @ \$4800; for conservatism, does not assume any Member or Associate growth
Interest	\$ 231	\$150	\$250	-40.0%	\$200	\$0	\$200	
TOTAL REVENUE	\$ 435,981	\$ 475,576	\$ 559,375		\$ 589,385	\$ 51,119	\$ 640,504	
EXPENSE								
Management Fees ^{2,3}	\$279,042	\$442,000	\$500,115	-11.6%	\$447,368	\$69,000	\$516,368	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 and Explanatory Note #2 below.
CAFII Legal Fees/Corporate Governance	\$10,565	\$3,000	\$7,000	-57.1%	\$0	\$5,000	\$5,000	
Audit Fees	\$13,560	\$14,560	\$14,560	0.0%	\$14,600	\$0	\$14,600	
Insurance	\$5,238	\$4,500	\$5,500	-18.2%	\$5,000	\$0	\$5,000	
Website Ongoing Maintenance	\$13,060	\$40,000	\$33,700	18.7%	\$14,000	\$0	\$14,000	
Website SEO and Enhancements					\$0	\$14,220	\$14,220	includes video content development; & SEO monitoring and reporting
Telephone/Fax/Internet	\$3,538	\$4,000	\$5,000	-20.0%	\$4,000	\$0	\$4,000	
Postage/Courier	\$180	\$310	\$375	-17.3%	\$300	\$0	\$300	
Office Expenses	\$5,257	\$1,170	\$3,300	-64.5%	\$2,500	\$0	\$2,500	
Bank Charges	\$25	\$50	\$40	25.0%	\$60	\$0	\$60	
Amortization Expense	\$0				\$0	\$0	\$0	
Depreciation Computer/Office Equipment ⁴	\$467	\$1,604	\$468	242.7%	\$1,200	\$0	\$1,200	
Board/EOC/AGM								
Annual Members Luncheon	\$12,044	\$10,247	\$13,200	-22.4%	\$7,000	\$3,000	\$10,000	
Board Hosting (External)	\$19,407	\$7,500	\$15,000	-50.0%	\$7,500	\$7,500	\$15,000	
Board/EOC Meeting Expenses	\$8,145	\$25,000	\$11,000	127.3%	\$13,570	\$5,430	\$19,000	
Industry Events		\$200	\$2,000	-90.0%	\$0	\$2,000	\$2,000	
EOC Annual Appreciation Dinner	\$2,079	\$8	\$2,200	-99.6%	\$0	\$1,900	\$1,900	
Provincial Regulatory Visits	\$10,395	\$10,000	\$8,000	25.0%	\$3,000	\$8,000	\$11,000	
Research/Studies	\$1,356	\$35,000	\$50,000	-30.0%	\$0	\$35,000	\$35,000	includes provision for one(1) major research project in 2018, rather than R&E Ctte's originally requested two(2) projects
Regulatory Model(s)	\$0	\$15,000	\$20,000	-25.0%	\$17,000	\$10,000	\$27,000	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 Quebec Bills 141 and 150
Federal Financial Reform	\$0	\$0	\$2,000	-100.0%	\$0	\$500	\$500	
Media Outreach	\$27,408	\$35,873	\$20,000	79.4%	\$0	\$30,000	\$30,000	includes media training session; and media consultant support but at a reduced level (down from \$3700/month to \$2000/month after Q1 2018); and no provision for outreach to key influencers
Marketing Collateral	\$1,781	\$0	\$7,000	-100.0%	\$0	\$2,000	\$2,000	budget provision requested by Media Committee
tactical Communications Strategy	\$446	\$515	\$0		\$0	\$0	\$0	
CAFII Reception Events		\$500	\$0		\$500	\$0	\$500	
Speaker fees & travel		\$0	\$4,000	-100.0%	\$0	\$2,000	\$2,000	
Gifts	\$221	\$500	\$500	0.0%	\$0	\$500	\$500	
CAFII 20th Anniversary Celebrator		\$26,495	\$27,685		\$0	\$0	\$0	
TOTAL EXPENSE	\$ 414,214	\$ 650,537	\$ 752,643	-13.6%	\$ 537,598	\$ 196,050	\$ 733,648	
Excess of Revenue over Expenses	\$ 21,767	(\$174,961)	(\$193,268)	-9.5%	\$ 51,787	(\$144,931)	(\$93,144)	
Unrestricted Net Assets (beginning of year)	\$ 358,991	\$380,758	\$380,758		\$ 205,797		\$ 205,797	
Unrestricted Net Assets (end of year)	\$ 380,758	\$205,797	\$187,490		\$ 257,584		\$ 112,653	

- Explanatory Notes:**
- (1) 2017 Forecast includes January to October actuals and forecast for November and December
 - (2) For "Keep the Lights On" Option, Management Fees Assumes Two Co-Executive Directors, one @ 5 days per week; one @ 4.5 days per week. But AMC Admin support @ only 2.5 days per week, which means that only 6 EOC meetings and 4 Board meetings per year can be supported
 - (3) For Discretionary Component of Membership Dues, includes securing one (1) additional Member @ lower tier dues plus three(3) new Associates
 - (4) For Discretionary Component of Management Fees, assumes AMC Admin support for an additional 2.5 days per week, i.e. a full-time Administrative Co-ordinator @ 5 days per week
 - (5) Amortization of office equipment based on 4 year straight line depreciation

Actual/Forecasted Financial Reserves	2016 Actual	2017 Forecast	2018 "Just Keep the Lights On" Budget Option	2018 Budget Illustration; Incremental Membership Revenue and Discretionary Expenses Only	2018 Budget Option; Including Incremental Membership Dues and All Expenses
Minimum 3 months (25%) of Annual Operating Expenses:	\$103,554	\$162,634	\$134,400	\$49,013	\$183,412
Maximum 6 months (50%) of Annual Operating Expenses:	\$207,107	\$325,269	\$268,799	\$98,025	\$366,824
Actual/Forecasted Level of Financial Reserves :	\$380,758	\$205,797	\$257,584	\$0	\$112,653
Actual/Forecasted Level of Financial Reserves %:	92%	32%	48%	0%	15%