

FINANCIAL MANAGEMENT INSTITUTE - CAPITAL CHAPTER - FY 2017-18
Proposed Budget as at October 10, 2018

Account Numbers		A Proposed Budget 2018-19	D Approved Budget (Jan 11, 2018 AGM)	Changes from Budget 2017-18	A-D Variance	Remarks
INCOME						
4000	Program Income	176,000	165,920	106.08%	10,080	Proposed five (5) events @ 80 attendees x \$440
4025	Social Events	2,000	1,870	106.95%	130	season opener: those who are members no cost. Those who are non-members (30%, 20.,00); AGM event: same rational. 30 each at 20.00 = 600)
4050	ALN revenues	1,000	750	133.33%	250	BBQ no revenues
4100	Membership Fees	5,000	5,700	87.72%	(700)	new arrangement: set fee by national
4101	Less: Membership Fees - National Portion	(3,000)	(3,700)	81.08%	700	
	Net Membership Fees	2,000	2,000	100.00%	-	
4200	FMI National to Chapter fund	3,000	1,730	173.41%	1,270	
4300	Net Patrons Fees	18,000	18,000	100.00%	-	Based on seven proposed sponsors (includes KPMG)
4400	Sponsorship	3,000	3,200	93.75%	(200)	
4500	Interest	-	500	0.00%	(500)	
4600	Other	-	-	-	-	
TOTAL INCOME		205,000	193,970	105.69%	11,030	
EXPENSES						
Program, People Management						
6110	Organizing Committee	1,000	1,600	62.50%	(600)	\$400 per pd day committee per event: no alcohol covered
6115	Program Committee	1,000	600	166.67%	400	
	Advisory Committee	500	-	-	500	2 meetings; no alcohol
6120	Charitable Donations	2,500	800	312.50%	1,700	\$500 donation per event
	Door Prizes / Attendees	-	-	-	-	
6130	Entertainment	500	375	133.33%	125	
6140	Bank and Credit Card Charges	4,000	5,025	79.60%	(1,025)	
6180	Bad Debts (Refunds)	-	-	-	-	
Total Program, People Managemen		9,500	8,400	113.10%	1,100	
Program						
6210	Audiovisual	10,000	7,333	136.37%	2,667	Five (5) events at \$2,000 for AV
6220	Facility Rental	-	-	-	-	Fees waived based on food costs.
6230	Food and Beverages	50,000	20,580	242.95%	29,420	Sheraton / Laurier rental - five (5) evnets at \$10,000 per event
6260	Other	-	-	-	-	
Total Program		60,000	27,913	214.95%	32,087	
Department Liaison and Social Chair						
6310	AGM and event	3,000	3,000	100.00%	-	
6315	Opening Celebrations	3,000	3,684	81.43%	(684)	based on accounting to share costs
6316	Year-End Celebrations	4,500	4,500	100.00%	-	position final PD Day as closing event
6320	Liaison Officers Engagement	500	500	100.00%	-	
6330	Program Committee Recognition	500	500	100.00%	-	
6340	Board Members' Recognition	1,000	1,000	100.00%	-	
Total Department Liaison and Social Chair		12,500	13,184	94.81%	(684)	
Marketing and Networking						
6410	Scholarships	-	3,200	0.00%	(3,200)	to determine if wish another round. Value questionable
6420	Postcard	500	-	100.00%	500	no longer used
6435	Corporate Tables: PS Awards and Famous 5	1,000	1,900	52.63%	(900)	one annual Board event: could be famous 5, public sector awards or other
6450	Promotional Items	5,000	8,000	62.50%	(3,000)	we overspent in 2016-17: have material inventory remaining from 2016-17: bags, pens, cell phone holders, notepads.
6460	Speaker's Gifts	1,000	-	100.00%	1,000	
6470	Advertising / Promotional	500	600	83.33%	(100)	
6480	PD Week	500	500	100.00%	-	Board and administrator parking/taxi
NEW	Marketing Committee	-	-	-	-	
Total Marketing and Networking		8,500	14,200	59.86%	(5,700)	
Information Technology						
6505	Accounting Online/QBO/MS	1,500	1,496	100.27%	4	Quickbooks (29\$/month) + HST, Monkey Survey (228\$+HST). Office software no longer included
6510	Internet	500	500	100.00%	-	SPG: rate of 96\$/hour
6520	Domain Hosting	700	678	103.24%	22	Bell Canada Only (through FMI National contract)
6530	Amortization	-	-	-	-	
	Equipment	1,000	-	100.00%	1,000	
Total Information Technology		3,700	2,674	138.37%	1,026	
Aspiring Leaders Network						
6561	ALN Committee Expenses	500	400	125.00%	100	To accommodate anticipated expenses for future meetings.
6565	ALN social events	3,000	3,000	100.00%	-	Events now covered by KPMG contract
Total Aspiring Leaders Network		3,500	3,400	102.94%	100	
Administration						
6604	Administration Services/MOU with FMI National	2,500	3,206	77.98%	(706)	MOU -office expenses
6605	Administration- additional services	-	5,000	0.00%	(5,000)	
6606	Salaries - Administration/contract	45,000	33,030	136.24%	11,970	
6607	Rental with FMI National	5,000	5,060	98.81%	(60)	
6608	Accounting Services	7,200	6,000	120.00%	1,200	\$600 /month
6609	Annual Reviewed Financial Statements	7,000	7,000	100.00%	-	Welch rate
6612	Administrator Travel / Parking	300	400	75.00%	(100)	
6613	Administrator Professional Development	1,000	1,000	100.00%	-	
6616	Translation	1,000	5,000	20.00%	(4,000)	PD days & website

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6620	-	720	0.00%	(720)	
6624	300	300	100.00%	-	
6628	2,000	1,500	133.33%	500	
6632	780	433	180.04%	347	\$65/ month
6636	500	508	98.36%	(8)	Policy coverage through FMI-National
6640	200	400	50.00%	(200)	
6650	-	-			
Total Administration	72,780	69,558	104.63%	3,222	
Governance					
6710	1,500	4,000	37.50%	(2,500)	
6720	1,000	1,000	100.00%	-	contract out
6730	200	2,000	10.00%	(1,800)	
6750	-	400	0.00%	(400)	includes formal meetings with administrator
6751	200	400	50.00%	(200)	
6752	200	400	50.00%	(200)	
Total Governance	3,100	8,200	37.80%	(5,100)	
Executive					
6810	-	1,000	0.00%	(1,000)	
6820	-	3,000	0.00%	(3,000)	
6830	1,000	600	166.67%	400	
6840	200	500	40.00%	(300)	
6840	200	-		200	
6860	200	500	40.00%	(300)	
6880	200	-	100.00%	200	
Total Executive	1,800	5,600	32.14%	(3,800)	
New Initiative					
6910	1,000	1,000	100.00%	-	chapter development fund
6920	-	1,000	0.00%	(1,000)	chapter development fund
Total New Initiative	1,000	2,000	50.00%	(1,000)	
TOTAL EXPENSES	176,380	155,129	113.70%	21,251	
1 NET INCOME	\$28,620	\$38,841	73.68%	(10,221)	

¹ The current budgeted surplus is dependant on program income and the events participation.

² A 6.5% rate has been applied to the expense to cover for the portion of the HST that is not refundable (not for profit)