

**FINANCIAL MANAGEMENT INSTITUTE - CAPITAL CHAPTER - FY 2019-20**  
**Proposed Budget as at June 20, 2019**

	A	B	C	D = A - B		
	Proposed Budget 2019-20	Actuals 2018-19 (as of June)	Approved Budget 2018-19	changes from 2018-19	Variance	Remarks
<b>INCOME</b>						
Program Income	154,000	119,459	176,000	-12.50%	(22,000)	Proposed five (5) events @ 70 attendees x \$440
Social Events	-		2,000	-100.00%	(2,000)	Season opener, closer, and AGM - no revenue anticipated
ALN revenues			1,000	-100.00%	(1,000)	BBQ no revenues
Membership Fees	-		5,000	-100.00%	(5,000)	new arrangement: set fee by national
Less: Membership Fees - National Portion	-		(500)	-100.00%	500	
Net Membership Fees		2,155	4,500	-100.00%	(4,500)	
FMI National to Chapter fund	2,500		3,000	-16.67%	(500)	
Net Patrons Fees	18,000	14,840	18,000	0.00%	-	Based on six sponsors
Sponsorship		-	3,000	-100.00%	(3,000)	
Interest	2,000	3,070	-	#DIV/0!	2,000	
Other					-	
<b>TOTAL INCOME</b>	<b>176,500</b>	<b>139,524</b>	<b>207,500</b>	<b>-14.94%</b>	<b>(31,000)</b>	
<b>EXPENSES</b>						
<b>Program, People Management</b>						
Organizing Committee	1,000		1,000	0.00%	-	\$200 per PD day committee per event
Program Committee	500	326	1,000	-50.00%	(500)	
Advisory Committee			500	-100.00%	(500)	2 meetings; no alcohol
Charitable Donations	2,500	100	2,500	0.00%	-	\$500 donation per event
Door Prizes / Attendees Entertainment	500		500	0.00%	-	
Bank and Credit Card Charges	3,500	3,392	4,000	-12.50%	(500)	
Bad Debts (Refunds)						
<b>Total Prog. People Managmt.</b>	<b>8,000</b>	<b>3,818</b>	<b>9,500</b>	<b>-15.79%</b>	<b>(1,500)</b>	
<b>Program</b>						
Audiovisual	20,000	21,213	10,000	100.00%	10,000	Five (5) events at \$4,000 for AV
Facility Rental	5,000	4,288				Minimal costs based on food costs.
Food and Beverages	40,000	36,851	50,000	-20.00%	(10,000)	Sheraton / Laurier rental - five (5) events at \$8,000 per event
Other					-	
<b>Total Program</b>	<b>65,000</b>	<b>62,352</b>	<b>60,000</b>	<b>8.33%</b>	<b>5,000</b>	
<b>Department Liaison and Social Chair</b>						
AGM and event	500		3,000	-83.33%	(2,500)	
Opening Celebrations	1,000	18	3,000	-66.67%	(2,000)	Season opener, closer, and AGM will be combined with PD events
Year-End Celebrations	1,000	600	4,500	-77.78%	(3,500)	
Liaison Officers Engagement	1,000	699	500	100.00%	500	
Program Committee Recognition	2,500	2,261	500	400.00%	2,000	BOD and Committee member recognition
Board Members' Recognition	500		1,000	-50.00%	(500)	
<b>Total Department Liaison and Social Chair</b>	<b>6,500</b>	<b>3,578</b>	<b>12,500</b>	<b>-48.00%</b>	<b>(6,000)</b>	
<b>Marketing and Networking</b>						
Scholarships			-		-	
Postcard	500		500	0.00%	-	
Corporate Tables: PS Awards and Famous 5	-		1,000	-100.00%	(1,000)	
Promotional Items	2,500	2,262	5,000	-50.00%	(2,500)	Overstock from previous years has been depleted. Inventory is now ordered on an as needed basis.
Speaker's Gifts	1,000		1,000	0.00%	-	
Advertising / Promotional	2,500	2,599	500	400.00%	2,000	FMI branded promotional items.
PD Week	1,000	520	500	100.00%	500	Promotional items for PD Week.
Marketing Committee						
<b>Total Marketing and Networking</b>	<b>7,500</b>	<b>5,381</b>	<b>8,500</b>	<b>-11.76%</b>	<b>(1,000)</b>	
<b>Information Technology</b>						
Accounting Online/QBO/Survey	1,100	831	1,500	-26.67%	(400)	QuickBooks (\$50/month), Survey Monkey (\$250+HST), Office 365
Internet	500	376	500	0.00%	-	SPG: rate of 96\$/hour
Domain Hosting			700	-100.00%	(700)	
Amortization	1,000	914	-	#DIV/0!	1,000	
Equipment	-		1,000	-100.00%	(1,000)	
<b>Total Information Technology</b>	<b>2,600</b>	<b>2,121</b>	<b>3,700</b>	<b>-29.73%</b>	<b>(1,100)</b>	
<b>Aspiring Leaders Network</b>						

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ALN Committee Expenses	500	1,503	500	0.00%	-	To accommodate anticipated expenses for future meetings.
ALN social events	3,000	3,000	3,000	0.00%	-	\$250 per month for ALN events, these costs are offset by KPMG patron agreement for 2019/20.
<b>Total Aspiring Leaders Network</b>	<b>3,500</b>	<b>4,503</b>	<b>3,500</b>	<b>0.00%</b>	<b>-</b>	
<b>Administration</b>						
Administration Services/MOU with FMI National			2,500	-100.00%	(2,500)	MOU -office expenses
Administration- additional services			-		-	
Salaries - Administration/contract	35,000	44,354	45,000	-22.22%	(10,000)	Administrative assistance at the office
Rental with FMI National	5,500	5,520	5,000	10.00%	500	Rental of office space from FMI National
Accounting Services	7,200	6,000	7,200	0.00%	-	\$600 /month
Annual Reviewed Financial Statements	5,000	3,900	7,000	-28.57%	(2,000)	Welch LLP for year end review
Administrator Travel / Parking	100	63	300	-66.67%	(200)	
Administrator Professional Development	250		1,000	-75.00%	(750)	
Translation	750	594	1,000	-25.00%	(250)	PD days & website translation costs
Printing	300	72	300	0.00%	-	
Office Supplies	1,259	1,018	2,000	-37.05%	(741)	
Telecommunications	900	873	780	15.38%	120	\$75/ month
Insurance	500	508	500	0.00%	-	Policy coverage through FMI-National - covers Director's insurance.
Postage/Courier	200		200	0.00%	-	
<b>Total Administration</b>	<b>56,959</b>	<b>62,902</b>	<b>72,780</b>	<b>-21.74%</b>	<b>(15,821)</b>	
<b>Governance</b>						
Board Meetings	600	559	1,500	-60.00%	(900)	
Board Orientation			1,000	-100.00%	(1,000)	
Executive Meetings	250	261	200	25.00%	50	
Hiring Committee - Transition with Administrator		8	-		-	
Governance and Nominations Committee			200	-100.00%	(200)	
Finance and Audit Committees			200	-100.00%	(200)	
<b>Total Governance</b>	<b>850</b>	<b>828</b>	<b>3,100</b>	<b>-72.58%</b>	<b>(2,250)</b>	
<b>Executive</b>						
FMI National Presidents' Meeting			-		-	
Annual PSMW Attendance	-		-		-	Attendance is sponsored by FMI National - two participants from Capital Chapter
President	300	125	1,000	-70.00%	(700)	
Vice President - Strategy			200	-100.00%	(200)	
Vice President - Operations			200	-100.00%	(200)	
Treasurer			200	-100.00%	(200)	
Director, Marketing	200		200	0.00%	-	
Other	1,000	1,065			1,000	Attendance at FMI National events outside Ottawa.
<b>Total Executive</b>	<b>1,500</b>	<b>1,190</b>	<b>1,800</b>	<b>-16.67%</b>	<b>(300)</b>	
<b>New Initiatives</b>						
Financial Literacy Activities	500	-	1,000	-50.00%	(500)	
<b>Total New Initiative</b>	<b>500</b>	<b>-</b>	<b>1,000</b>	<b>-50.00%</b>	<b>(500)</b>	
<b>TOTAL EXPENSES</b>	<b>152,909</b>	<b>146,673</b>	<b>176,380</b>	<b>-13.31%</b>	<b>(23,471)</b>	
<b>NET INCOME</b>	<b>23,591</b>	<b>(\$7,149)</b>	<b>31,120</b>	<b>-24.19%</b>	<b>(7,529)</b>	

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