

2018 Year End Financial Review and 2019 Budget

As of Dec 31, 2018	<u>Cdn</u>	<u>Accrued</u>	<u>2018 Actual</u>	<u>2018 Budget</u>	<u>2019 Budget</u>	Notes
Income						
Member Certificates (1)	48,955.17		48,955.17	50861.58	60115.2	(1)
Certificate Discount	- 6,360.00	-	6,360.00	-6225	-7440	*Assume all
Net Certificate Income	42,595.17		42,595.17	44,637	52,675	
Non-Member Certificates	647.46		647.46	1,834	808	(1)
Other - Rush & GIC Interest	169.14		169.14	200	200	
Total All Income	43,411.77		43,411.77	\$46,671	\$53,683	
Expenses						
Advertising & Promotion	206.76		206.76	2,250	3,250	
Communications	582.40		582.40	1,500	1,500	
Contract Services (3)	9,980.00		9,980.00	10,000	10,000	(3)
Insurance	756.00		756.00	1,080	800	
Meetings & Seminars	5,040.61		5,040.61	4,000	4,000	* Incl Trav &
Membership Dues	1,077.21		1,077.21	800	1,080	
Office Expense	2,676.21		2,676.21	1,500	1,500	* New Comp
Salaries (2)	31,201.95		31,201.95	29,000	29,000	(2)
Total All Expenses	51,521.14		51,521.14	50,130.00	51,130.00	
Net Inc (Exp)			-\$8,109	-\$3,459	\$2,553	

As of Dec 31, 2018	US\$	Canadian \$
Current A/c		19,867.15
Paypal A/c		10,886.67
GIC/Other accts		10,093.73
Total Cash Value		40,847.55
Bank EOY		
	US	Cdn
Bank Balance at Jan 1, 2018	7,679.27	18,644.10
Paypal Balance at Jan 1, 2018	-	10,599.98
GIC/Other Balance at Jan 1	-	10,001.58
Less: Outstanding 2017 exp	-	- 3,685.75
Adjusted Bank Balance	\$7,679.27	\$35,559.91
Add: Income Current	\$0.00	\$43,411.77
Less: Expenses Current	\$0.00	(\$51,521.14)
Member Deposit Bal		(\$272.75)
Transfers	(\$7,679.27)	\$9,189.78
2018 Cash Balance	\$0.00	\$36,367.57
Other Adj (HST etc)	\$0.00	\$181.64
Add: Accrued Expenses	\$0.00	\$4,298.34
Bank Balance As of Dec 3'	\$0.00	\$40,847.55

* Travel & Accom - included in Meetings & Seminars

* All Salaries paid combined

Bank Diff 0

NEW RATE 2019

Rate Proposal	Base Fee With HST	
Cert with Race credit	\$35.40	\$40.00
Cert w/o Race Credit	\$40.40	\$45.65
New Memb Dep (10)	\$404.00	\$456.52
* All Funds will be in Cdn as of 2017		

Notes

(1)	Total Renewals for 2018	1508
	Canadian	1279
	US	209
	Non-Member	20
(2)	Salary distribution:	
	General	58% 17,960
	Certificates	13% 4,048
	Race Analysis	13% 3,988
	Training	36
	Salary Project distribution:	
	Central Council	3% 834
	Executive	4% 1,106
	Capital Improvement Distribution	
	Admin	10% \$3,230
(3)	Contract fee Distributed	
	Capital Improvement	93% \$9,280
	Projects	7% 700