

	2019 Budget	2019 Q2 Budget	2019 Q2 Actuals	Q2 Variance	YTD Budget	YTD Actual	YTD Variance
REVENUE							
GoA Grant	\$2,000,000.00	\$0.00	\$0.00	\$0.00	\$2,000,000.00	\$2,000,000.00	\$0.00
Interest on GIC	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$514.04	\$514.04
TOTAL Revenue	\$2,000,000.00	\$0.00	\$0.00	\$0.00	\$2,000,000.00	\$2,000,514.04	\$514.04
EXPENDITURES							
<u>CAPITAL EXPENSES</u>							
Computers & Hardware	\$6,000.00	\$1,500.00	\$0.00	\$1,500.00	\$3,000.00	\$0.00	\$3,000.00
Office Furniture	\$6,000.00	\$1,500.00	\$0.00	\$1,500.00	\$3,000.00	\$0.00	\$3,000.00
Phone/Internet Hardware	\$3,000.00	\$750.00	\$0.00	\$750.00	\$1,500.00	\$0.00	\$1,500.00
TOTAL CAPITAL EXPENSES	\$15,000.00	\$3,750.00	\$0.00	\$3,750.00	\$7,500.00	\$0.00	\$7,500.00
<u>OPERATING EXPENSES</u>							
STAFFING COSTS							
Salary	\$636,000.00	\$159,000.00	\$162,564.01	-\$3,564.01	\$318,000.00	\$330,208.89	-\$12,208.89
Benefits	\$117,000.00	\$29,250.00	\$31,017.48	-\$1,767.48	\$58,500.00	\$56,791.02	\$1,708.98
Board Chair	\$140,000.00	\$35,000.00	\$28,180.00	\$6,820.00	\$70,000.00	\$35,260.00	\$34,740.00
TOTAL STAFFING COSTS	\$893,000.00	\$223,250.00	\$221,761.49	\$1,488.51	\$446,500.00	\$422,259.91	\$24,240.09
OFFICE LEASE	\$85,980.00	\$21,495.00	\$20,339.12	\$1,155.88	\$42,990.00	\$29,859.12	\$13,130.88
OFFICE OPERATING COST							
General Operating Costs	\$35,640.00	\$8,910.00	\$9,898.01	-\$988.01	\$17,820.00	\$18,188.04	-\$368.04
Professional Fees	\$30,000.00	\$7,500.00	\$12,429.08	-\$4,929.08	\$15,000.00	\$21,050.96	-\$6,050.96
TOTAL OFFICE OPERATION COSTS	\$65,640.00	\$16,410.00	\$22,327.09	-\$5,917.09	\$32,820.00	\$39,239.00	-\$6,419.00
TRAVEL COSTS	\$55,000.00	\$13,750.00	\$3,507.49	\$10,242.51	\$27,500.00	\$4,272.43	\$23,227.57
MEETING COSTS							
Meeting Venue/Catering	\$55,800.00	\$13,950.00	\$8,824.18	\$5,125.82	\$27,900.00	\$14,674.63	\$13,225.37
Per Diem	\$120,000.00	\$30,000.00	\$9,978.27	\$20,021.73	\$60,000.00	\$10,471.93	\$49,528.07
TOTAL MEETING COSTS	\$175,800.00	\$43,950.00	\$18,802.45	\$25,147.55	\$87,900.00	\$25,146.56	\$62,753.44
CONSULTANT COSTS							
Growth/ Servicing Plan	\$1,200,000.00	\$300,000.00	\$139,876.27	\$160,123.73	\$600,000.00	\$183,823.72	\$416,176.28
REF Consultants	\$288,000.00	\$72,000.00	\$0.00	\$72,000.00	\$144,000.00	\$0.00	\$144,000.00
TOTAL CONSULTANT COSTS	\$1,488,000.00	\$372,000.00	\$139,876.27	\$232,123.73	\$744,000.00	\$183,823.72	\$560,176.28
CONTINGENCY	\$36,000.00	\$9,000.00	\$0.00	\$9,000.00	\$18,000.00	\$0.00	\$18,000.00
TOTAL EXPENDITURE	\$2,814,420.00	\$703,605.00	\$426,613.91	\$276,991.09	\$1,407,210.00	\$704,600.74	\$702,609.26

Notes

- 1 CMRB contribution to CPP and EI was underbudgeted by ~\$7000.00
- 2 Professional fees higher than budgeted in the first half of the year. This is projected to normalize during the year.
- 3 Consultant fees were budgeted evenly though the year but expense is uneven.
- 4 Two IREF applications were received during Q2.