

	2019 Budget	2019 Q3 Budget	2019 Q3 Actuals	Q3 Variance	YTD Budget	YTD Actual	YTD Variance
<b>REVENUE</b>							
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	\$42,286.57	\$42,286.57	\$0.00	\$42,800.61	\$42,800.61
<b>TOTAL Revenue</b>	<b>\$2,000,000.00</b>	<b>\$0.00</b>	<b>\$42,286.57</b>	<b>\$42,286.57</b>	<b>\$2,000,000.00</b>	<b>\$2,042,800.61</b>	<b>\$42,800.61</b>
<b>EXPENDITURES</b>							
<b>CAPITAL EXPENSES</b>							
Computers & Hardware	\$6,000.00	\$1,500.00	\$0.00	\$1,500.00	\$4,500.00	\$0.00	\$4,500.00
Office Furniture	\$6,000.00	\$1,500.00	\$0.00	\$1,500.00	\$4,500.00	\$0.00	\$4,500.00
Phone/Internet Hardware	\$3,000.00	\$750.00	\$0.00	\$750.00	\$2,250.00	\$0.00	\$2,250.00
<b>TOTAL CAPITAL EXPENSES</b>	<b>\$15,000.00</b>	<b>\$3,750.00</b>	<b>\$0.00</b>	<b>\$3,750.00</b>	<b>\$11,250.00</b>	<b>\$0.00</b>	<b>\$11,250.00</b>
<b>OPERATING EXPENSES</b>							
<b>STAFFING COSTS</b>							
Salary	\$636,000.00	\$159,000.00	\$157,829.99	\$1,170.01	\$477,000.00	\$488,038.88	-\$11,038.88
Benefits	\$117,000.00	\$29,250.00	\$27,243.83	\$2,006.17	\$87,750.00	\$84,034.85	\$3,715.15
Board Chair	\$140,000.00	\$35,000.00	\$11,080.00	\$23,920.00	\$105,000.00	\$46,340.00	\$58,660.00
<b>TOTAL STAFFING COSTS</b>	<b>\$893,000.00</b>	<b>\$223,250.00</b>	<b>\$196,153.82</b>	<b>\$27,096.18</b>	<b>\$669,750.00</b>	<b>\$618,413.73</b>	<b>\$51,336.27</b>
OFFICE LEASE	\$85,980.00	\$21,495.00	\$18,604.66	\$2,890.34	\$64,485.00	\$48,463.78	\$16,021.22
<b>OFFICE OPERATING COST</b>							
General Operating Costs	\$35,640.00	\$8,910.00	\$6,258.49	\$2,651.51	\$26,730.00	\$24,446.53	\$2,283.47
Professional Fees	\$30,000.00	\$7,500.00	\$4,409.55	\$3,090.45	\$22,500.00	\$25,460.51	-\$2,960.51
<b>TOTAL OFFICE OPERATION COSTS</b>	<b>\$65,640.00</b>	<b>\$16,410.00</b>	<b>\$10,668.04</b>	<b>\$5,741.96</b>	<b>\$49,230.00</b>	<b>\$49,907.04</b>	<b>-\$677.04</b>
TRAVEL COSTS	\$55,000.00	\$13,750.00	\$2,103.50	\$11,646.50	\$41,250.00	\$6,375.93	\$34,874.07
<b>MEETING COSTS</b>							
Meeting Venue/Catering	\$55,800.00	\$13,950.00	\$8,325.35	\$5,624.65	\$41,850.00	\$22,999.98	\$18,850.02
Per Diem	\$120,000.00	\$30,000.00	\$13,884.45	\$16,115.55	\$90,000.00	\$24,356.38	\$65,643.62
<b>TOTAL MEETING COSTS</b>	<b>\$175,800.00</b>	<b>\$43,950.00</b>	<b>\$22,209.80</b>	<b>\$21,740.20</b>	<b>\$131,850.00</b>	<b>\$47,356.36</b>	<b>\$84,493.64</b>
<b>CONSULTANT COSTS</b>							
Growth/ Servicing Plan	\$1,200,000.00	\$300,000.00	\$232,083.25	\$67,916.75	\$900,000.00	\$415,906.97	\$484,093.03
REF Consultants	\$288,000.00	\$72,000.00	\$32,856.95	\$39,143.05	\$216,000.00	\$32,856.95	\$183,143.05
<b>TOTAL CONSULTANT COSTS</b>	<b>\$1,488,000.00</b>	<b>\$372,000.00</b>	<b>\$264,940.20</b>	<b>\$107,059.80</b>	<b>\$1,116,000.00</b>	<b>\$448,763.92</b>	<b>\$667,236.08</b>
CONTINGENCY	\$36,000.00	\$9,000.00	\$0.00	\$9,000.00	\$27,000.00	\$0.00	\$27,000.00
<b>TOTAL EXPENDITURE</b>	<b>\$2,814,420.00</b>	<b>\$703,605.00</b>	<b>\$514,680.02</b>	<b>\$276,991.09</b>	<b>\$2,110,815.00</b>	<b>\$1,219,280.76</b>	<b>\$891,534.24</b>

NOTES 1 Unbudgeted interest earnings from GIC investments

2 CMRB contributions to CPP and EI were underbudgeted by ~\$7000.00 for the year

3 Professional fees were high in Q1 but this is anticipated to be on budget for the year

4 Payments to consultants are increasing through the year as the Growth Planning consulting is onboarded and other projects are finalized.