

	2019 Budget	2019 Q4 Budget	2019 Q4 Actual	Q4 Variance	YTD Budget	YTD Actual	YTD Variance
<b>REVENUE</b>							
GoA Grant	\$2,000,000.00	\$0.00	\$ -	\$0.00	\$2,000,000.00	\$2,000,000.00	\$0.00
Interest on GIC	\$0.00	0	\$ 37,401.63	\$37,401.63	\$0.00	\$60,554.64	\$60,554.64
<b>TOTAL Revenue</b>	<b>\$2,000,000.00</b>	<b>\$0.00</b>	<b>\$ 37,401.63</b>	<b>\$37,401.63</b>	<b>\$2,000,000.00</b>	<b>\$2,060,554.64</b>	<b>\$60,554.64</b>
<b>EXPENDITURES</b>							
<b>CAPITAL EXPENSES</b>							
Computers & Hardware	\$6,000.00	\$1,500.00	\$ -	\$1,500.00	\$6,000.00	\$0.00	\$6,000.00
Office Furniture	\$6,000.00	\$1,500.00	\$ -	\$1,500.00	\$6,000.00	\$0.00	\$6,000.00
Phone/Internet Hardware	\$3,000.00	\$750.00	\$ -	\$750.00	\$3,000.00	\$0.00	\$3,000.00
<b>TOTAL CAPITAL EXPENSES</b>	<b>\$15,000.00</b>	<b>\$3,750.00</b>	<b>\$ -</b>	<b>\$3,750.00</b>	<b>\$15,000.00</b>	<b>\$0.00</b>	<b>\$15,000.00</b>
<b>OPERATING EXPENSES</b>							
<b>STAFFING COSTS</b>							
Salary	\$636,000.00	\$159,000.00	\$ 159,009.22	-\$9.22	\$636,000.00	\$647,048.10	-\$11,048.10
Benefits	\$117,000.00	\$29,250.00	\$ 27,739.83	\$1,510.17	\$117,000.00	\$111,774.68	\$5,225.32
Board Chair	\$140,000.00	\$35,000.00	\$ 58,538.00	-\$23,538.00	\$140,000.00	\$104,878.00	\$35,122.00
<b>TOTAL STAFFING COSTS</b>	<b>\$893,000.00</b>	<b>\$223,250.00</b>	<b>\$ 245,287.05</b>	<b>-\$22,037.05</b>	<b>\$893,000.00</b>	<b>\$863,700.78</b>	<b>\$29,299.22</b>
OFFICE LEASE	\$85,980.00	\$21,495.00	\$ 16,320.60	\$5,174.40	\$85,980.00	\$64,784.38	\$21,195.62
<b>OFFICE OPERATING COST</b>							
General Operating Costs	\$35,640.00	\$8,910.00	\$ 13,342.49	-\$4,432.49	\$35,640.00	\$37,789.02	-\$2,149.02
Professional Fees	\$30,000.00	\$7,500.00	\$ 1,010.90	\$6,489.10	\$30,000.00	\$26,471.41	\$3,528.59
<b>TOTAL OFFICE OPERATION COSTS</b>	<b>\$65,640.00</b>	<b>\$16,410.00</b>	<b>\$ 14,353.39</b>	<b>\$2,056.61</b>	<b>\$65,640.00</b>	<b>\$64,260.43</b>	<b>\$1,379.57</b>
TRAVEL COSTS	\$55,000.00	\$13,750.00	\$ 13,868.34	-\$118.34	\$55,000.00	\$20,244.27	\$34,755.73
<b>MEETING COSTS</b>							
Meeting Venue/Catering	\$55,800.00	\$13,950.00	\$ 18,516.58	-\$4,566.58	\$55,800.00	\$41,516.56	\$14,283.44
Per Diem	\$120,000.00	\$30,000.00	\$ 26,510.31	\$3,489.69	\$120,000.00	\$50,866.69	\$69,133.31
<b>TOTAL MEETING COSTS</b>	<b>\$175,800.00</b>	<b>\$43,950.00</b>	<b>\$ 45,026.89</b>	<b>-\$1,076.89</b>	<b>\$175,800.00</b>	<b>\$92,383.25</b>	<b>\$83,416.75</b>
<b>CONSULTANT COSTS</b>							
Growth/ Servicing Plan	\$1,200,000.00	\$300,000.00	\$ 675,155.62	-\$375,155.62	\$1,200,000.00	\$1,091,062.59	\$108,937.41
REF Consultants	\$288,000.00	\$72,000.00	\$ 14,380.58	\$57,619.42	\$288,000.00	\$47,237.53	\$240,762.47
<b>TOTAL CONSULTANT COSTS</b>	<b>\$1,488,000.00</b>	<b>\$372,000.00</b>	<b>\$ 689,536.20</b>	<b>-\$317,536.20</b>	<b>\$1,488,000.00</b>	<b>\$1,138,300.12</b>	<b>\$349,699.88</b>
CONTINGENCY	\$36,000.00	\$9,000.00	\$ -	\$9,000.00	\$36,000.00	\$0.00	\$36,000.00
<b>TOTAL EXPENDITURE</b>	<b>\$2,814,420.00</b>	<b>\$703,605.00</b>	<b>\$ 1,024,392.47</b>	<b>-\$320,787.47</b>	<b>\$2,814,420.00</b>	<b>\$2,243,673.23</b>	<b>\$570,746.77</b>

**NOTES**

1. As previously noted the CMRB contribution to CPP and EI was underbudgeted. However, overall, CMRB is underbudget on total staffing costs.
2. Q4 figures include some invoices from Q3.
3. General office operating costs were 6% higher than budgeted.
4. Q4 figures include some travel costs incurred in Q3.
5. Additional meetings were held in Q4.
6. As previously discussed, payments to consultants supporting the drafting of the Growth/Servicing plan were anticipated to be higher in Q4.
7. While overbudget for Q4, total spending for 2020 is ~20% underbudget for the year.