

	2022 Budget	2022 Q1 Budget	2022 Q1 Actuals	Q1 Variance
REVENUE				
GoA Grant	\$1,000,000.00	\$0.00	\$0.00	\$0.00
Interest on GIC	\$0.00	\$0.00	\$0.00	\$0.00
Withdrawal from Reserves	\$937,000.00	\$367,000.00	\$268,202.29	\$98,797.71
TOTAL Revenue	\$1,937,000.00	\$367,000.00	\$268,202.29	\$98,797.71
EXPENDITURES				
CAPITAL EXPENSES				
Computers & Hardware	\$6,000.00	\$1,500.00	\$0.00	\$1,500.00
Office Furniture	\$6,000.00	\$1,500.00	\$0.00	\$1,500.00
Phone/Internet Hardware	\$3,000.00	\$750.00	\$0.00	\$750.00
TOTAL CAPITAL EXPENSES	\$15,000.00	\$3,750.00	\$0.00	\$3,750.00
OPERATING EXPENSES				
STAFFING COSTS				
Salary	\$655,000.00	\$169,000.00	\$169,360.50	-\$360.50
Benefits	\$124,000.00	\$31,000.00	\$23,767.73	\$7,232.27
Board Chair	\$110,000.00	\$27,500.00	\$27,060.00	\$440.00
TOTAL STAFFING COSTS	\$889,000.00	\$227,500.00	\$220,188.23	\$7,311.77
OFFICE LEASE	\$87,000.00	\$21,750.00	\$19,732.05	\$2,017.95
OFFICE OPERATING COST				
General Operating Costs	\$36,000.00	\$9,000.00	\$10,469.71	-\$1,469.71
Professional Fees	\$30,000.00	\$7,500.00	\$1,127.50	\$6,372.50
TOTAL OFFICE OPERATION COSTS	\$66,000.00	\$16,500.00	\$11,597.21	\$4,902.79
TRAVEL COSTS	\$30,000.00	\$7,500.00	\$0.00	\$7,500.00
MEETING COSTS				
Meeting Venue/Catering	\$40,000.00	\$10,000.00	\$1,226.15	\$8,773.85
Per Diem	\$55,000.00	\$13,750.00	\$663.63	\$13,086.37
TOTAL MEETING COSTS	\$95,000.00	\$23,750.00	\$1,889.78	\$21,860.22
CONSULTANT COSTS				
Regional Initiatives	\$600,000.00	\$150,000.00	\$12,944.90	\$137,055.10
REF Consultants	\$80,000.00	\$20,000.00	\$1,850.12	\$18,149.88
TOTAL CONSULTANT COSTS	\$680,000.00	\$170,000.00	\$14,795.02	\$155,204.98
CONTINGENCY	\$75,000.00	\$18,750.00	\$0.00	\$18,750.00
TOTAL EXPENDITURE	\$1,937,000.00	\$489,500.00	\$268,202.29	\$221,297.71

1

2

Agenda Item 5i

Notes

- 1 Salary expenses are higher at the start of the year as CPP and EI are not evenly distributed throughout the year
- 2 Annual insurance is paid in Q1.