

	2022 Budget	2022 Q3 Budget	2022 Q3 Actuals	Q3 Variance	YTD Budget	YTD Actual	YTD Variance
<b>REVENUE</b>							
GoA Grant	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	\$0.00	\$1,000,000.00	\$1,000,000.00	\$0.00
Interest on GIC	\$0.00	\$0.00	\$1,183.14	\$1,183.14	\$0.00	\$1,183.14	\$1,183.14
Withdrawal from Reserves	\$937,000.00	\$200,000.00	\$0.00	-\$200,000.00	\$767,000.00	\$580,291.97	-\$186,708.03
<b>TOTAL Revenue</b>	<b>\$1,937,000.00</b>	<b>\$1,200,000.00</b>	<b>\$1,001,183.14</b>	<b>-\$198,816.86</b>	<b>\$1,767,000.00</b>	<b>\$1,581,475.11</b>	<b>-\$185,524.89</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	\$655,000.00	\$161,000.00	\$161,145.25	-\$145.25	\$494,000.00	\$498,868.06	-\$4,868.06
Health	\$38,000.00	\$9,500.00	\$10,506.96	-\$1,006.96	\$28,500.00	\$24,516.25	\$3,983.75
Retirement	\$83,000.00	\$20,750.00	\$14,858.43	\$5,891.57	\$62,250.00	\$45,309.69	\$16,940.31
Phone	\$3,000.00	\$750.00	\$750.00	\$0.00	\$2,250.00	\$2,250.00	\$0.00
Benefits	\$124,000.00	\$31,000.00	\$26,115.39	\$4,884.61	\$93,000.00	\$72,075.94	\$20,924.06
Board Chair	\$110,000.00	\$27,500.00	\$27,634.00	-\$134.00	\$82,500.00	\$82,354.49	\$145.51
<b>TOTAL STAFFING COSTS</b>	<b>\$889,000.00</b>	<b>\$219,500.00</b>	<b>\$214,894.64</b>	<b>\$4,605.36</b>	<b>\$669,500.00</b>	<b>\$653,298.49</b>	<b>\$16,201.51</b>
OFFICE LEASE	\$87,000.00	\$21,750.00	\$19,732.05	\$2,017.95	\$65,250.00	\$58,522.40	\$6,727.60
<b>OFFICE OPERATING COST</b>							
General Operating Costs	\$36,000.00	\$9,000.00	\$5,062.24	\$3,937.76	\$27,000.00	\$26,976.05	\$23.95
Professional Fees	\$30,000.00	\$7,500.00	\$1,793.75	\$5,706.25	\$22,500.00	\$13,171.25	\$9,328.75
<b>TOTAL OFFICE OPERATION COSTS</b>	<b>\$66,000.00</b>	<b>\$16,500.00</b>	<b>\$6,855.99</b>	<b>\$9,644.01</b>	<b>\$49,500.00</b>	<b>\$40,147.30</b>	<b>\$9,352.70</b>
TRAVEL COSTS	\$30,000.00	\$7,500.00	\$400.24	\$7,099.76	\$22,500.00	\$442.47	\$22,057.53
<b>MEETING COSTS</b>							
Meeting Venue/Catering	\$40,000.00	\$10,000.00	\$7,591.07	\$2,408.93	\$30,000.00	\$11,624.69	\$18,375.31
Per Diem	\$55,000.00	\$13,750.00	\$6,355.41	\$7,394.59	\$41,250.00	\$10,654.37	\$30,595.63
<b>TOTAL MEETING COSTS</b>	<b>\$95,000.00</b>	<b>\$23,750.00</b>	<b>\$13,946.48</b>	<b>\$9,803.52</b>	<b>\$71,250.00</b>	<b>\$22,279.06</b>	<b>\$48,970.94</b>
<b>CONSULTANT COSTS</b>							
Growth/ Servicing Plan	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Regional Initiatives	\$600,000.00	\$150,000.00	\$7,163.47	\$142,836.53	\$450,000.00	\$62,424.63	\$387,575.37
REF Consultants	\$80,000.00	\$20,000.00	\$6,908.50	\$13,091.50	\$60,000.00	\$13,078.99	\$46,921.01
<b>TOTAL CONSULTANT COSTS</b>	<b>\$680,000.00</b>	<b>\$170,000.00</b>	<b>\$14,071.97</b>	<b>\$155,928.03</b>	<b>\$510,000.00</b>	<b>\$75,503.62</b>	<b>\$434,496.38</b>
CONTINGENCY	\$75,000.00	\$18,750.00	\$417.69	\$18,332.31	\$56,250.00	\$417.69	\$55,832.31
<b>TOTAL EXPENDITURE</b>	<b>\$1,937,000.00</b>	<b>\$481,500.00</b>	<b>\$270,319.06</b>	<b>\$211,180.94</b>	<b>\$1,455,500.00</b>	<b>\$850,611.03</b>	<b>\$604,888.97</b>

**NOTES**

1. The ACP Grant was received from the GoA in Q3
2. In year withdrawals from reserves are higher than overall reserve draw down because of timing of GoA grant.
3. Salary was budgeted before CPP and EI numbers were released. Staffing costs will be within original budget.
4. CMRB accounts are calculated on a cash basis. Extra paymen in the quarter. Costs will be within budget.
5. Any costs related to the Growth and Servicing Plan finalization are billed to Contingency
6. Under budget due to delay in beginning some Regional Initiative work

**Agenda Item 4Bi**