

	2023 Budget	2023 Q2 Budget	2023 Q2 Actuals	Q2 Variance	YTD Budget	YTD Actual	YTD Variance
REVENUE							
GoA Grant	\$1,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest on GIC	\$0.00	\$0.00	\$46,191.90	\$46,191.90	\$0.00	\$46,191.90	\$46,191.90
Withdrawal from Reserves	\$937,000.00	\$200,000.00	\$399,388.33	\$199,388.33	\$537,000.00	\$707,039.32	\$170,039.32
TOTAL Revenue	\$1,937,000.00	\$200,000.00	\$445,580.23	\$245,580.23	\$537,000.00	\$753,231.22	\$216,231.22
EXPENDITURES							
CAPITAL EXPENSES							
Computers & Hardware	\$6,000.00	\$1,500.00	\$0.00	\$1,500.00	\$3,000.00	\$2,645.07	\$354.93
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	\$2,645.07	\$4,854.93
OPERATING EXPENSES							
STAFFING COSTS							
Salary	\$690,000.00	\$175,000.00	\$176,246.10	-\$1,246.10	\$355,000.00	\$356,617.41	-\$1,617.41
Benefits	\$136,000.00	\$34,000.00	\$29,602.44	\$4,397.56	\$68,000.00	\$58,357.28	\$9,642.72
Board Chair	\$110,000.00	\$27,500.00	\$26,198.99	\$1,301.01	\$55,000.00	\$47,237.00	\$7,763.00
TOTAL STAFFING COSTS	\$936,000.00	\$236,500.00	\$232,047.53	\$4,452.47	\$478,000.00	\$462,211.69	\$15,788.31
OFFICE LEASE	\$87,000.00	\$21,750.00	\$19,871.88	\$1,878.12	\$43,500.00	\$39,743.76	\$3,756.24
OFFICE OPERATING COST							
General Operating Costs	\$40,000.00	\$10,000.00	\$5,637.77	\$4,362.23	\$20,000.00	\$12,169.42	\$7,830.58
Professional Fees	\$30,000.00	\$7,500.00	\$10,250.00	-\$2,750.00	\$15,000.00	\$10,250.00	\$4,750.00
TOTAL OFFICE OPERATION COSTS	\$70,000.00	\$17,500.00	\$15,887.77	\$1,612.23	\$35,000.00	\$22,419.42	\$12,580.58
TRAVEL & STAFF DEVELOPMENT	\$30,000.00	\$7,500.00	\$1,350.51	\$6,149.49	\$15,000.00	\$1,613.39	\$13,386.61
MEETING COSTS							
Meeting Venue/Catering	\$30,000.00	\$7,500.00	\$3,812.84	\$3,687.16	\$15,000.00	\$6,399.53	\$8,600.47
Per Diem	\$50,000.00	\$12,500.00	\$4,200.00	\$8,300.00	\$25,000.00	\$4,200.00	\$20,800.00
TOTAL MEETING COSTS	\$80,000.00	\$20,000.00	\$8,012.84	\$11,987.16	\$40,000.00	\$10,599.53	\$29,400.47
CONSULTANT COSTS							
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	\$150,581.45	-\$581.45	\$300,000.00	\$196,170.11	\$103,829.89
REF Consultants	\$80,000.00	\$20,000.00	\$17,828.25	\$2,171.75	\$40,000.00	\$17,828.25	\$22,171.75
TOTAL CONSULTANT COSTS	\$680,000.00	\$170,000.00	\$168,409.70	\$1,590.30	\$340,000.00	\$213,998.36	\$126,001.64
CONTINGENCY	\$75,000.00	\$18,750.00	\$0.00	\$18,750.00	\$37,500.00	\$0.00	\$37,500.00
TOTAL EXPENDITURE	\$1,973,000.00	\$495,750.00	\$445,580.23	\$50,169.77	\$996,500.00	\$753,231.22	\$243,268.78

NOTES

1. When Budget 2023 was drafted, interest rates were still quite low - that changed significantly in the past 12 months.
2. CMRB's accounting is done on a cash basis. As we have yet to receive the 2023/24 ACP Grant all spending is drawn from reserves.
3. Total salary will be within budget - CPP and EI contribution limits will be reached in Q3.
4. Payment to AVAIL for audit services was made in Q2.
5. While overbudget for Q2, Regional Initiatives spending will be on or under budget for the year.