

	2020 Budget	2020 Q4 Budget	2020 Q4 Actual	Q4 Variance	YTD Budget	YTD Actual	YTD Variance
REVENUE							
GoA Grant	\$1,750,000.00	\$0.00	\$ -	\$0.00	\$1,750,000.00	\$1,750,000.00	\$0.00
Interest on GIC	\$40,000.00	\$10,000.00	\$ 14,912.80	\$4,912.80	\$40,000.00	\$25,617.15	-\$14,382.85
Withdrawal from Reserves	\$900,000.00	\$ 200,000.00	\$ -	-\$200,000.00	\$900,000.00	\$700,000.00	-\$200,000.00
TOTAL Revenue	\$2,690,000.00	\$210,000.00	\$ 14,912.80	-\$195,087.20	\$2,690,000.00	\$2,475,617.15	-\$214,382.85
EXPENDITURES							
CAPITAL EXPENSES							
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
TOTAL CAPITAL EXPENSES	\$15,000.00	\$3,750.00	\$ -	\$3,750.00	\$15,000.00	\$0.00	\$15,000.00
OPERATING EXPENSES							
STAFFING COSTS							
Salary	\$645,000.00	\$157,500.00	\$ 156,720.24	\$779.76	\$645,000.00	\$647,406.15	-\$2,406.15
Benefits	\$117,000.00	\$29,250.00	\$ 28,015.92	\$1,234.08	\$117,000.00	\$110,993.73	\$6,006.27
Board Chair	\$140,000.00	\$35,000.00	\$ 27,880.00	\$7,120.00	\$140,000.00	\$87,198.80	\$52,801.20
TOTAL STAFFING COSTS	\$902,000.00	\$221,750.00	\$ 212,616.16	\$9,133.84	\$902,000.00	\$845,598.68	\$56,401.32
OFFICE LEASE	\$80,000.00	\$20,000.00	\$ 19,639.65	\$360.35	\$80,000.00	\$78,860.99	\$1,139.01
OFFICE OPERATING COST							
General Operating Costs	\$36,000.00	\$9,000.00	\$ 10,999.83	-\$1,999.83	\$36,000.00	\$35,487.30	\$512.70
Professional Fees	\$30,000.00	\$4,000.00	\$ 4,971.75	-\$971.75	\$30,000.00	\$21,423.00	\$8,577.00
TOTAL OFFICE OPERATION COSTS	\$66,000.00	\$13,000.00	\$ 15,971.58	-\$2,971.58	\$66,000.00	\$56,910.30	\$9,089.70
TRAVEL COSTS	\$45,000.00	\$11,250.00	\$ -	\$11,250.00	\$45,000.00	\$4,009.80	\$40,990.20
MEETING COSTS							
Meeting Venue/Catering	\$55,000.00	\$13,750.00	\$ -	\$13,750.00	\$55,000.00	\$10,770.42	\$44,229.58
Per Diem	\$75,000.00	\$18,750.00	\$ 19,400.00	-\$650.00	\$75,000.00	\$43,989.44	\$31,010.56
TOTAL MEETING COSTS	\$130,000.00	\$32,500.00	\$ 19,400.00	\$13,100.00	\$130,000.00	\$54,759.86	\$75,240.14
CONSULTANT COSTS							
Growth/ Servicing Plan	\$1,200,000.00	\$300,000.00	\$ 294,509.60	\$5,490.40	\$1,200,000.00	\$933,959.04	\$266,040.96
REF Consultants	\$144,000.00	\$36,000.00	\$ 11,555.33	\$24,444.67	\$144,000.00	\$44,321.85	\$99,678.15
TOTAL CONSULTANT COSTS	\$1,344,000.00	\$336,000.00	\$ 306,064.93	\$29,935.07	\$1,344,000.00	\$978,280.89	\$365,719.11
CONTINGENCY	\$108,000.00	\$27,000.00	\$ -	\$27,000.00	\$108,000.00	\$0.00	\$108,000.00
TOTAL EXPENDITURE	\$2,690,000.00	\$665,250.00	\$ 573,692.32	\$91,557.68	\$2,690,000.00	\$2,018,420.52	\$671,579.48

NOTES:

1. Due to being underbudget, there was less requirement to withdraw from reserves
2. Increase in CPP contributions was miscalculated
3. Annual payment for GIS due in Q4
4. CMRB conducts accounting on a cash basis, per diems from Q3 were included in Q4 reporting

Agenda Item 8 Attachment