

# Annual Operating Budget

## CATEGORIES

The Annual Operating Budget consists of three main categories:

1. **Monies from a Transaction Account:** is a deposit or chequing account held at the Association's bank, which is currently TD Canada Trust (home branch: Brentwood Branch: 3630 Brentwood Rd NW, Calgary, Alberta, T2L 6Z2), for the purpose of securely and quickly providing access to funds on demand for Association business.
2. **Monies held in a Special Project/Contingency Fund:** is approximately 5% of the Annual Operating Budget to be held in a savings account apart from the Annual Operating Budget and grown through interest accumulated through the Association's bank account.
3. **Monies held in A Legal Fund:** is maintained at \$10,000.00, to be held in a savings account, apart from the Annual Operating Budget and grown through interest accumulated through the Association's bank account.

At the end of each fiscal year, any excessive monies remaining in the chequing account of the Association shall be transferred into investment funds as decided by the Treasurer and the President.

## INVESTMENT FUND

An annual contribution to the Association Investment Fund should be made to the order of \$10 per Certified Member and \$5 for Certification Candidates. Monies are distributed to the investment funds on an annual basis. All short-term and long-term investments are currently held in trust by Don Madra, Investment Advisor, CIBC Wood Gundy, 1800 Manulife Place, 10180-101 Street, Edmonton, Alberta, T5J 3S4.

## INTERPRETATION OF FINANCIALS SPREADSHEET CATEGORIES

The financials spreadsheet can be divided into three categories: income, expenses, and investments. In the document, under:

### 1. Income Categories:

- a) "Membership fees" means all fees paid by all categories of membership to the Association over the course of the year.
- b) "Course income" means all monies made from courses held by the Association, including the Annual General Meeting (AGM) course weekend.

- c) “Marketing income” means all monies made from marketing initiatives such as the sale of marketing items (*e.g.*, posters, mugs, shirts).
- d) “GST refund” means monies received from the government as GST refund money.
- e) “Cash forward from previous year” means monies held in the regular chequing account of the Association from the closing balance from the previous year.
- f) “Interest income” means a total of all interest made from the chequing account of the Association.

## **2. Expense categories**

- a) "Board of Directors" means all expenses incurred by the Board of Directors including meeting expenses.
- b) “Marketing committee” means all costs of the Marketing Committee such as meeting, advertising, travel, and conference exhibiting expenses.
- c) “Education Committee” means all costs of the Education Committee such as meeting, travel, and course hosting expenses.
- d) “Ethics committee” means all costs of the Ethics Committee such as meeting and travel expenses. It does not include legal expenses.
- e) “Ad-hoc Committee” means all costs of the Ad-hoc committee such as meeting and travel expenses.
- f) “Office of the Ombudsperson” means all costs of the Ombudspersons office such as meeting and travel expenses.
- g) “Office expenses” include items such as the Association mailbox fee, paper, envelopes, and stamps.
- h) “Special projects/Contingency fund” refers to expenses as outlined from projects deemed special projects by the Board of Directors.
- i) “Accounting” refers to bookkeeper fees and audit fees.
- j) “Liability and professional dues” includes the Volunteer Canada Membership of the Association and the Officers and Directors Liability Insurance.
- k) “Legal fees” includes all legal fees for all Committees and areas of business of the Association.

- l) “Website ISP” includes the monthly website fees, renewal fee for the domain name, and any additional expenses for work done on the Association website.
- m) “Bank charges” includes all costs over the year for the bank account of the Association, as listed on the bank statements.
- n) “Member dues investment” includes monies withdrawn from the chequing account and put toward the Association investment account.

### **3. Investments**

- a) “Investments” includes all short-term and long-term investments currently held in trust with Don Madra, Investment Advisor, CIBC Wood Gundy, 1800 Manulife Place, 10180-101 Street, Edmonton, Alberta, T5J 3S4.