

## 2020-2021 Budget Report Post-Audit & 2021-2022 Budget Proposal

Revenues	Post-Audit Results										Actual	2021-22 Proposal
	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-19	2019-20	30-Jun-21	24-Jun-22	2021-2022
	Membership Dues and Subscriptions	\$361,558.00	\$341,406.38	\$297,532.34	\$290,402.35	\$279,079.22	\$249,406.59	\$229,375.00	\$215,775.07	\$203,423.61	\$192,720.30	\$168,082.98
Non-member Subscriptions (Magazine Bulk)	\$32,535.00	\$42,498.18	\$34,304.20	\$34,001.92	\$33,929.00	\$33,475.00	\$33,519.00	\$33,386.60	\$33,400.00	\$33,961.00	\$8,638.00	\$ 32,000.00
Electronic Publishing Sales(MAGLOFT and EBSCO)								\$99.34	\$4,375.02		\$3,559.10	
Advertising & Editorial Support	\$29,260.00	\$44,168.00	\$35,830.84	\$35,937.59	\$39,106.01	\$36,634.79	\$36,452.00	\$32,497.50	\$32,100.00	\$32,660.00	\$8,541.88	\$ 32,000.00
Merchandise Sales and Freight Revenue	\$104,488.00	\$83,062.61	\$91,651.60	\$55,326.85	\$64,843.07	\$43,275.44	\$64,870.00	\$56,947.10	\$41,062.68	\$28,009.00	\$40,961.79	\$ 20,000.00
Airforce Magazine Award	\$ -	\$ -	\$ -	\$ -	\$ -	\$47,048.00	\$39,258.00	\$49,892.00	\$50,845.00	\$63,556.00	\$54,614.00	\$ 60,000.00
Government Grand											\$46,337.36	
AGM Revenue (Registrations & Paying Guests)	\$28,613.00	\$29,376.91	\$21,836.94	\$22,316.65	\$ -	\$13,250.76	\$ -	\$10,700.00	\$0.00	\$0.00	\$0.00	\$ -
Advocacy (Sponsorships)	\$13,008.33	\$18,000.00	\$9,260.00	\$11,680.00	\$10,621.00	\$6,200.00	\$8,350.00	\$11,325.00	\$5,517.50		\$3,000.00	\$ 3,500.00
Royalties, Donations and other	\$33,772.67	\$36,409.54	\$46,702.93	\$174,899.05	\$51,761.24	\$54,348.15	\$67,037.00	\$69,162.15	\$63,269.01	\$48,405.00	\$53,923.18	\$ 45,000.00
<b>Total</b>	<b>\$603,235.00</b>	<b>\$594,921.62</b>	<b>\$537,118.85</b>	<b>\$624,564.41</b>	<b>\$479,339.54</b>	<b>\$483,638.73</b>	<b>\$478,861.00</b>	<b>\$479,784.76</b>	<b>\$433,992.82</b>	<b>\$399,311.30</b>	<b>\$387,658.29</b>	<b>\$ 342,500.00</b>
Expenditures	Post-Audit Results										Actual	2021-22 Proposal
	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-18	2018-19	2019-20	30-Jun-21	24-Jun-22	2021-2022
	Advertising and Promotion	\$12,903.00	\$9,456.80	\$11,830.99	\$14,135.81	\$12,652.20	\$16,804.29	\$11,484.00	\$16,802.34	\$13,810.02	\$825.02	\$4,607.23
Amortization	\$3,230.00	\$1,446.73	\$2,906.46	\$2,536.86	\$2,209.14	\$2,681.77	\$3,435.00	\$3,928.82	\$3,801.95	\$2,914.21	\$1,594.30	\$ 2,500.00
Bad Debts	\$ -	\$15.52	\$51.73	\$ -	\$ -	\$ -	\$ -	\$0.00	\$184.00			
Donations-Gifts-Group and Wing Allowances	\$4,750.00	\$6,212.26	\$4,975.20	\$1,123.38	\$7,525.96	\$6,418.70	\$ -	\$7,463.79	\$7,486.87		\$22,843.25	\$ -
Insurance	\$2,137.00	\$2,013.18	\$2,051.47	\$2,203.39	\$1,943.10	\$2,553.18	\$2,552.00	\$2,607.33	\$2,851.26	\$2,730.00	\$3,211.42	\$ 2,750.00
Interest, Bank and Credit Card Charges	\$5,535.00	\$5,371.31	\$5,364.76	\$4,240.81	\$3,877.20	\$4,416.24	\$4,731.00	\$3,813.87	\$3,353.73	\$2,897.00	\$2,438.44	\$ 3,000.00
Membership Enrolment package	\$1,754.00	\$1,153.84	\$2,315.09	\$2,504.92	\$4,182.83	\$1,635.41	\$3,603.00	\$4,903.46	\$2,960.42	\$4,502.00	\$5,863.46	\$ 3,500.00
Merchandise	\$57,433.00	\$47,908.23	\$56,597.46	\$38,812.86	\$45,239.84	\$28,530.55	\$44,397.00	\$28,920.44	\$20,641.82	\$21,449.00	\$20,626.66	\$ 12,000.00
National Convention (BGM)	\$87,253.00	\$67,233.76	\$50,614.04	\$60,293.50	\$2,963.75	\$48,834.56	\$95.00	\$60,977.17		\$6,723.00	\$3,373.55	\$ -
NEC Meetings and Travel (Not BGM)	\$13,468.00	\$6,673.18	\$6,940.49	\$13,789.30	\$11,206.83	\$8,861.85	\$17,817.00	\$15,114.89	\$11,997.59	\$1,956.07	\$2,027.87	\$ 1,500.00
Office and membership	\$36,300.00	\$22,871.89	\$11,456.69	\$12,908.22	\$13,873.32	\$16,041.35	\$32,183.00	\$17,283.48	\$16,078.26	\$4,502.00	\$11,886.99	\$ 3,000.00
Magazine mailing, Postage and Delivery	\$43,679.00	\$47,311.28	\$41,465.51	\$34,581.41	\$38,341.47	\$33,814.22	\$35,881.00	\$30,927.42	\$30,217.82	\$27,890.15	\$27,916.63	\$ 24,000.00
Professional Fees	\$22,246.00	\$14,138.61	\$13,268.89	\$12,134.74	\$10,473.29	\$9,685.46	\$9,626.00	\$9,684.10	\$9,445.00	\$10,214.51	\$9,475.62	\$ 10,000.00
Publications (Magazine Printing+ writers)	\$41,676.00	\$75,508.76	\$65,842.38	\$49,746.94	\$54,310.40	\$50,337.38	\$47,654.00	\$46,629.27	\$40,168.30	\$38,187.00	\$31,639.77	\$ 34,000.00
Electronic/Website/Online Products, Programs, Services	\$5,262.57	\$5,766.25	\$5,869.60	\$15,626.46	\$6,542.79	\$8,373.55	\$ -	\$9,785.42	\$10,275.21	\$22,985.00	\$13,883.92	\$ 20,000.00
Rent	\$27,542.00	\$33,255.27	\$30,269.06	\$34,719.62	\$32,764.13	\$31,768.00	\$29,266.00	\$31,114.11	\$31,709.91	\$26,347.00	\$16,970.48	\$ 20,000.00
Salaries, Contract Services and Benefits	\$228,119.00	\$214,664.19	\$202,092.34	\$188,584.83	\$187,369.82	\$195,660.67	\$195,176.00	\$194,414.97	\$182,352.37	\$196,338.00	\$181,558.30	\$ 195,200.00
Telephone (Land-lines and Toll-free)	\$4,664.43	\$4,459.20	\$7,510.25	\$7,583.79	\$5,025.39	\$7,014.54	\$5,333.00	\$5,693.67	\$7,241.86	\$6,803.76	\$7,037.59	\$ 6,800.00
Staff Travel, Local and Misc Travel/Education, Admin Sp	\$6,272.00	\$6,742.33	\$7,199.93	\$7,429.78	\$9,214.48	\$12,192.65	\$7,703.00	\$17,345.88	\$15,003.37	\$3,325.00	\$7,673.34	\$ 3,500.00
OperationalContingency/Investment or Capital Loss or Gain	\$4,894.00	\$12,892.93	\$(1,969.47)	\$(383.87)	\$(1,127.74)	\$183.48	\$ -	\$ -	\$ -			\$ -
<b>Total</b>	<b>\$609,118.00</b>	<b>\$585,095.52</b>	<b>\$526,652.87</b>	<b>\$502,572.75</b>	<b>\$448,588.20</b>	<b>\$485,807.85</b>	<b>\$450,936.00</b>	<b>\$507,410.43</b>	<b>\$409,579.76</b>	<b>\$380,588.72</b>	<b>\$374,628.82</b>	<b>\$ 342,500.00</b>
<b>Net Income</b>	<b>(\$ 5,883.00)</b>	<b>\$ 9,826.10</b>	<b>\$ 10,465.98</b>	<b>\$ 121,991.66</b>	<b>\$ 30,751.34</b>	<b>-\$ 2,169.12</b>	<b>\$ 27,925.00</b>	<b>-\$27,625.67</b>	<b>\$24,413.06</b>	<b>\$18,722.58</b>	<b>\$13,029.47</b>	

# Royal Canadian Air Force Association

## Comparative Income Statement

Actual 07/01/2021 to 06/30/2022

Actual 07/01/2020 to 06/30/2021

### REVENUE

#### Sales Revenue

Editorial Support	8,000.00	32,000.00
Membership Dues Wings	119,852.13	133,771.00
Membership Dues MAL	51,660.85	58,949.30
Royalties	52,263.49	30,679.72
Donations-Bequests	83.00	282.00
Sponsorship - Corporate	3,000.00	0.00
Regalia Sales	34,159.19	28,009.23
Magazine Sales - Bulk	8,638.00	33,863.14
Magazine-Online	129.10	98.00
Advertising Sales	541.88	660.00
<b>Net Sales</b>	<u>278,327.64</u>	<u>318,312.39</u>

#### Other Revenue

Freight Revenue	6,802.60	5,700.55
Interest Revenue	1,043.20	1,376.45
Air Force Magazine Grant	54,614.00	63,556.00
Government Grant	46,337.36	0.00
Miscellaneous Revenue	533.49	10,366.60
<b>Total Other Revenue</b>	<u>109,330.65</u>	<u>80,999.60</u>

### TOTAL REVENUE

387,658.29

399,311.99

### EXPENSE

#### Cost of Goods Sold

Inventory A Cost	18,034.53	14,902.73
Adjustment Write-off	671.93	271.22
Purchases	<u>551.35</u>	<u>0.00</u>
Net Purchases	551.35	0.00
Freight Expense	614.68	1,278.50
Bags & Packaging Expenses	597.53	804.08
<b>Total Cost of Goods Sold</b>	<u>20,470.02</u>	<u>17,256.53</u>

#### Payroll Expenses

Wages & Salaries	60,416.97	53,681.61
Executive Directors Salary	81,183.51	96,827.47
EI Expense	1,273.03	1,149.85
CPP Expense	3,283.83	2,842.68
Group Health Insurance Expense	1,646.50	1,314.20
RRSP Expense	1,441.52	1,576.11
<b>Total Payroll Expense</b>	<u>149,245.36</u>	<u>157,391.92</u>

#### General & Administrative Expenses

Accounting & Legal	8,955.88	9,142.12
License Fee	156.64	0.00

Advertising & Promotions	4,607.23	825.02
AGM Staff Travel	0.00	4,702.78
Contract Employment	18,575.75	19,367.27
AGM Expenses	7.26	2,020.47
Awards & Trophies	3,366.29	4,057.14
Cash Short/Over	-0.03	0.00
Computer Services	62.18	0.00
Credit Card Charges	1,918.05	2,203.44
Currency Exchange & Rounding	-814.91	-381.57
Amortization Expense	1,594.30	2,914.21
Donations & Gift	22,843.25	61.34
Membership Fees	2,809.65	4,294.66
Member Recruiting Expenses	5,863.46	3,791.09
Editorial Contract	13,737.19	13,401.22
Equipment Rental	216.70	215.63
Insurance	3,211.42	2,729.61
Program Fees Expenses	0.00	2,524.18
Interest & Bank Charges	1,335.33	1,075.29
Magazine Mailing	19,889.42	20,625.78
Magazine Printing	29,568.77	35,303.57
Magazine-online	2,671.00	2,883.29
Miscellaneous	29.10	-370.89
Office Expense	8,831.54	9,940.26
Photography & Writers	2,071.00	1,481.52
Postage	8,027.21	7,264.37
Professional Fees	519.74	1,072.39
Rent	15,894.87	26,157.47
Repair & Maintenance	1,075.61	189.75
Website/Internet Development	11,150.74	9,844.16
Telephone	7,037.59	6,803.76
Staff Travel	5,840.90	3,324.92
Educational Assistance Program	1,832.44	6,177.68
NEC Travel & Mettings	1,215.66	1,450.71
NEC Administrative Expenses	812.21	505.36
Conference of Defence Associations	0.00	207.38
<b>Total General &amp; Admin. Expenses</b>	<u>204,913.44</u>	<u>205,805.38</u>
<b>TOTAL EXPENSE</b>	<u>374,628.82</u>	<u>380,453.83</u>
<b>NET INCOME</b>	<u>13,029.47</u>	<u>18,858.16</u>

Generated On: 09/02/2022

Percent

-75.00  
-10.40  
-12.36  
70.35  
-70.57  
0.00  
21.96  
-74.49  
31.73  
-17.90  
-12.56

19.33  
-24.21  
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-94.85  
34.98  
  
-2.92

21.01  
147.74  
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18.62

12.55  
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25.29  
-8.54  
-5.18

-2.04  
0.00

458.44  
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17.65  
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24.18  
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13.27  
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