

CRKN 2016-17 Approved Budget - With 2015-16 Actual Results
Approved CRKN Board March 15, 2016

MULTI-YEAR

Acct Description	Actual					Budget	(A) ACTUAL	Variance increase (decr)	(B) Recommended Budget
	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15	15-16	15-16	(B) - (A)	FY16-17
Revenue:									
Net License Contribution:	(16,842)	1	0	(0)	(0)			(0)	
Membership Fees	1,045,000	1,059,510	1,086,813	1,140,333	1,185,955	1,227,452	1,227,452	49,109	1,276,561
Total Other Revenue:	199,377	255,046	232,120	301,950	226,527	228,496	345,310	(103,353)	241,957
Total Revenue	1,227,536	1,314,557	1,318,933	1,442,284	1,412,482	1,455,948	1,572,762	(54,244)	1,518,518
Expenses:									
Total Payroll Expenses:	616,105	600,669	670,394	722,057	800,311	805,213	814,077	41,928	856,005
Total Professional Fees:	159,968	344,622	340,687	181,314	120,794	150,062	92,035	84,920	176,955
Total Governance:	182,836	179,189	191,118	173,817	91,839	186,441	177,627	(38,922)	138,705
Total Administration:	398,555	749,835	335,015	374,278	357,350	375,271	404,956	(20,101)	384,855
Total Expenses:	1,357,465	1,874,315	1,537,213	1,451,466	1,370,295	1,516,987	1,488,695	67,825	1,556,520
Excess of Revenue over Expenses:	(129,930)	(559,758)	(218,280)	(9,182)	42,187	(61,039)	84,067	(122,070)	(38,002)

	Budget FY15-16	Projected FY15-16	BUDGET FY16-17	Projected FY17-18**	Projected FY18-19	Projected FY19-20	Projected FY20-21	Projected FY21-22
Revenue:			4.00%	2.50%	2.50%	2.50%	2.50%	2.50%
Net License Contribution:	-	0	-	-	-	-	-	-
Membership Fees	1,227,452	1,227,452	1,276,561	1,308,475	1,341,187	1,374,717	1,409,084	1,444,312
Total Other Revenue:	228,496	345,310	241,957	226,945	229,009	231,153	233,381	230,694
Total Revenue	1,455,948	1,572,762	1,518,518	1,535,420	1,570,196	1,605,870	1,642,465	1,675,006
Expenses:								
Total Payroll Expenses:	805,213	814,077	856,005	847,597	873,025	899,216	926,192	953,978
Total Professional Fees:	150,062	92,035	176,955	162,874	167,264	171,775	176,412	181,178
Total Governance:	186,441	177,627	138,705	146,023	149,572	153,212	156,943	160,769
Total Administration:	375,271	404,956	384,855	360,084	369,578	361,328	359,864	360,558
Total Expenses:	1,516,987	1,488,695	1,556,520	1,516,578	1,559,439	1,585,531	1,619,412	1,656,483
Excess of Revenue over Expenses:	(61,039)	84,068	(38,002)	18,842	10,757	20,339	23,053	18,523
Net Assets								
Opening	1,863,515	1,863,515	1,947,583	1,909,581	1,928,423	1,939,180	1,959,518	1,982,571
Plus: Earnings	(61,039)	84,068	(38,002)	18,842	10,757	20,339	23,053	18,523
Ending	1,802,476	1,947,583	1,909,581	1,928,423	1,939,180	1,959,518	1,982,571	2,001,094
Restricted	758,494	744,347	778,260	758,289	779,720	792,766	809,706	828,242

** NB - 2017-18 and subsequent projections assume renewal of IDSE SPO (or a similar staff position) beyond 2-year posted term and minimal new capital asset purchases beyond website upgrade but no additional grant revenue for the IDSE project. Note that the budget was formulated without any consideration for enhanced cooperation with Canadiana.