

**ENGINEERS GEOSCIENTISTS MANITOBA**  
**STATEMENT OF OPERATIONS BUDGET FOR THE YEAR ENDING JUNE 30, 2024**

*Approved by Council June 8, 2023*

STATEMENT OF OPERATIONS (COMPARATIVE)							
For the period beginning July and ending June	<b>2023</b>	<b>2023</b>	2023 Budget vs Year-End ESTIMATE	<b>2024</b>	Prior Year Budget	Prior Year Budget	Line Ref
	<i>Budget</i>	<i>Year-End ESTIMATE</i>	<i>\$ Difference</i>	<i>Budget</i>	<i>\$ Change</i>	<i>% Change</i>	
<b>REVENUES</b>							
Annual certificate and license revenue	496,330	509,445	13,115	<b>516,280</b>	19,950	4%	1
Annual dues revenue	3,786,060	3,779,750	(6,310)	<b>3,980,420</b>	194,360	5%	2
Application assessment and administration fees	181,590	197,274	15,684	<b>193,750</b>	12,160	7%	3
Examination fees	63,440	86,220	22,780	<b>80,860</b>	17,420	27%	4
Government grants	100,000	148,000	48,000		(100,000)	-100%	5
Meeting and event revenue	126,460	128,409	1,949	<b>120,890</b>	(5,570)	-4%	6
Other revenue	40,000	52,567	12,567	<b>51,710</b>	11,710	29%	7
<b>TOTAL REVENUES</b>	<b>4,793,880</b>	<b>4,901,665</b>	<b>107,785</b>	<b>4,943,910</b>	150,030	3%	8
<b>EXPENSES</b>							
Advertising and promotion	170,530	123,197	(47,333)	<b>123,300</b>	(47,230)	-28%	9
Bank and financial service charges	118,290	119,537	1,247	<b>126,370</b>	8,080	7%	10
Certificates and seals	44,250	44,374	124	<b>46,000</b>	1,750	4%	11
Contract and consulting	891,640	514,508	(377,132)	<b>427,790</b>	(463,850)	-52%	12
Depreciation and amortization	163,190	152,723	(10,467)	<b>143,600</b>	(19,590)	-12%	13
EngCan and GeoCan annual membership	93,830	97,696	3,866	<b>104,590</b>	10,760	11%	14
Equipment rent and lease	34,530	30,212	(4,318)	<b>35,280</b>	750	2%	15
Honoraria, awards and incentives	50,880	48,530	(2,350)	<b>57,930</b>	7,050	14%	16
Insurance	18,010	19,885	1,875	<b>19,630</b>	1,620	9%	17
Licenses dues and subscriptions	13,080	13,056	(24)	<b>15,590</b>	2,510	19%	18
Loss on disposal & forfeitures		3,317	-		-		19
Meeting, venue and speaker costs	196,300	196,972	672	<b>281,180</b>	84,880	43%	20
Miscellaneous	8,950	5,758	(3,192)	<b>9,600</b>	650	7%	21
Office lease and occupancy costs	444,130	444,827	697	<b>446,830</b>	2,700	1%	22
Office supplies and small tools	18,400	18,822	422	<b>18,140</b>	(260)	-1%	23
Payroll taxes, insurance and processing fees	126,810	124,685	(2,125)	<b>132,780</b>	5,970	5%	24
Postage and delivery	34,570	32,385	(2,185)	<b>32,850</b>	(1,720)	-5%	25
Printing and reproduction	26,000	20,671	(5,329)	<b>22,900</b>	(3,100)	-12%	26
Professional fees	593,610	554,235	(39,375)	<b>613,500</b>	19,890	3%	27
Salaries and benefits	2,164,390	2,065,791	(98,599)	<b>2,261,350</b>	96,960	4%	28
Secondary professional liability insurance program	37,800	38,063	263	<b>41,420</b>	3,620	10%	29
* Sponsorships, funding and support	177,560	155,094	(22,466)	<b>201,050</b>	23,490	13%	30
Staff and governance training	32,300	19,728	(12,572)	<b>49,310</b>	17,010	53%	31
Telecommunications, computer and internet	53,050	48,128	(4,922)	<b>49,850</b>	(3,200)	-6%	32
Travel and accommodation	43,800	27,191	(16,609)	<b>59,120</b>	15,320	35%	33
<b>TOTAL EXPENSES</b>	<b>5,555,900</b>	<b>4,919,385</b>	<b>(636,515)</b>	<b>5,319,960</b>	(235,940)	-4%	34
<b>Excess of Revenue over Expenses Before Investment Revenue (Expenses)</b>	<b>(762,020)</b>	<b>(17,720)</b>	<b>744,300</b>	<b>(376,050)</b>	385,970	-51%	35
<b>Investment Revenue (Expenses)</b>							
Investment income	89,810	322,494	232,684	<b>331,680</b>	241,870	269%	36
Investment income (unrealized)	420,560	236,928	(183,632)	<b>182,190</b>	(238,370)	-57%	37
Investment transaction and portfolio management	(64,580)	(56,285)	8,295	<b>(56,370)</b>	8,210	-13%	38
<b>Total Investments</b>	<b>445,790</b>	<b>503,137</b>	<b>57,347</b>	<b>457,500</b>	11,710	3%	39
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>(316,230)</b>	<b>485,417</b>	<b>801,647</b>	<b>81,450</b>	397,680	-126%	40
* Charitable Giving	(40,500)	(27,662)	12,839	(45,000)	(4,500)		41

**ENGINEERS GEOSCIENTISTS MANITOBA**  
**CAPITAL, CASH FLOW AND FUNDING SOURCE BUDGET FOR THE YEAR ENDING JUNE 30, 2024**

*Approved by Council June 8, 2023*

	<b>2023</b>	<b>2023</b>	<b>2023 Budget</b>	<b>2024</b>	<b>Prior Year</b>	<b>Prior Year</b>	<b>Line</b>
	<i>Budget</i>	<i>Year-End</i>	<i>vs Year-End</i>	<i>Budget</i>	<i>Budget</i>	<i>Budget</i>	<i>Ref</i>
		<i>ESTIMATE</i>	<i>ESTIMATE</i>		<i>\$ Change</i>	<i>% Change</i>	
			<i>\$ Difference</i>				
<b>CAPITAL AND CASH BUDGET</b>							
<b>Capital Purchases</b>							
Computer equipment	34,334	30,939	(3,395)	<b>19,200</b>	(15,134)	-44%	42
Computer software	-	713	713	-	-		43
Leasehold improvements	10,000	11,341	1,341	<b>5,900</b>	(4,100)	-41%	44
Office furniture and equipment	30,575	22,767	(7,808)	<b>10,900</b>	(19,675)	-64%	45
<b>Total Capital Purchases</b>	<b>74,909</b>	<b>65,760</b>		<b>36,000</b>			46
<b>Estimated Cash Flow</b>							
Net Surplus from operations				<b>81,450</b>			47
Add back: depreciation and amortization				<b>143,600</b>			48
Deduct: effect of revenue deferral				<b>(121,010)</b>			49
Deduct: capital purchases				<b>(36,000)</b>			50
<b>Estimated Net Change to Cash</b>				<b>68,040</b>			51

**ESTIMATED CHANGE TO NET ASSETS**

	2023 Expected Change to Net Assets			2024 Budgeted Change to Net Assets			
	2023 Open	Change (EST.)	2023 End (EST.)	2024 Open (ESTIMATED)	Change (BUDGETED)	2024 Close (BUDGETED)	
<b>Net Assets</b>							
<b>Externally restricted</b>							
Externally restricted	-	-	-	-	-	-	52
<b>Internally restricted</b>							
Centennial fund	92,158	1,200	93,358	93,358	-	93,358	53
Discipline bylaw fund	250,000	-	250,000	250,000	-	250,000	54
Governance Review fund	75,138	-	75,138	75,138	-	75,138	55
Hearings fund	25,000	-	25,000	25,000	-	25,000	56
Indigenous Outreach fund	35,233	-	35,233	35,233	(1,500)	33,733	57
Long term reserve fund	1,200,000	-	1,200,000	1,200,000	-	1,200,000	58
MCWESTT reserve	6,757	(6,757)	-	-	-	-	59
<b>Total Restricted</b>	<b>1,684,286</b>	<b>(5,557)</b>	<b>1,678,729</b>	<b>1,678,729</b>	<b>(1,500)</b>	<b>1,677,229</b>	60
<b>Investment in fixed assets</b>							
Unrestricted net assets	1,340,526	(94,692)	1,245,834	<b>1,245,834</b>	(107,600)	<b>1,138,234</b>	61
Current year surplus (deficit)	1,606,139	100,249	1,706,388	2,191,805	109,100	2,300,905	62
		485,417	485,417		81,450	81,450	63
<b>Total Unrestricted</b>	<b>1,606,139</b>		<b>2,191,805</b>	<b>2,191,805</b>		<b>2,382,355</b>	64
<b>Total Net Assets</b>	<b>4,630,950</b>	<b>485,417</b>	<b>5,116,368</b>	<b>5,116,368</b>	<b>81,450</b>	<b>5,197,818</b>	65

Line Ref	2024 Budget Notes
1	Budget based on trend analysis of prior years performance; no change to fee amount
2	Budget based on trend analysis of prior years performance; no change to fee amount
3	Budget based on trend analysis of prior years performance; no change to fee amount
4	Budget based on trend analysis of prior years performance; no change to fee amount
5	No grant funding identified; offset by decreased expenses (see line 12 (d) below)
6	2023 actual used to estimate 2024; misc planning adjustments
7	2023 actual used to estimate 2024
8	Total revenue from operations, before investments
9	Changes to departmental outreach strategies shifting from media to direct contact
10	Card processing fees contingent on estimated cash collection (revenues) during the year
11	2023 actual used to estimate 2024 considering growth in new members
12	(a) Changes to departmental strategies and projects; (b) no governance review budget; (c) reduced expert witness estimates; (d) no grant funding identified with offsetting consultant costs
13	Declining balance method used; no significant capital investment in 2024
14	Increases to membership, including assessment candidates now included in Interns
15	No significant changes to contracts
16	Planned by each department lead
17	General industry increases on commercial policies
18	Individual items revised by each department lead
19	Losses on disposal of equipment, or forfeitures of vendor deposits - Not budgeted
20	Transition to more in-person events, and includes vendor price increases, particularly to food costs
21	Maintain prior year budget
22	Revised contract costs, general increase to property taxes and maintenance fees
23	2023 actual used to estimate 2024
24	Estimated based on full staff compliment; CPP EI and H&E Tax Levy limit changes incorporated
25	2023 actual used to estimate 2024
26	2023 actual used to estimate 2024
27	(a) Reduced Audit fees; (b) mix of average, and linear trend analysis used to estimate legal fees (c) increased work on Act and Bylaw
28	(a) Estimated based on full staff compliment; (b) Feb MB CPI year-over-year change used to apply COLA; (c) increase to benefit rates
29	Forecasted increases to membership numbers used to calculate rate
30	(a) \$15k for Iron Ring Ceremony added; (b) other miscellaneous increases to sponsorships and charitable donation budget
31	(a) Miscellaneous adjustments to specific training estimates; (b) CEO Development per Council Motion 2023-05-11
32	Expiry of server software assurance - not renewed
33	(a) Travel plans increasing to pre-pandemic levels; (b) inflationary factors considered
34	Total expenses including general operations and all projects and initiatives
35	Net deficit before investments - Core operations has a budgeted surplus of \$102,860, while discretionary projects, initiatives, and events costing \$(478,910) will be funded through investment income and reserves.
36	(a) Based on prior year performance; (b) some shift from equity to fixed; (c) assumes interest rates will continue at near current rates and growth in investment base through unrealized gains and reinvestment of interest and dividends
37	(a) Based on prior year performance; (b) assumes continued market gains, with a slight slowdown in recovery from prior years' events (geopolitical instabilities and supply chain issues resulting from COVID etc)
38	% of portfolio value
39	Net investment revenue is used to supplement operational revenues to allow increased work on special projects and initiatives; if actual investment performance falls short during the year, management can cut spending in discretionary areas
40	Periodic surplus adds to net assets (unrestricted reserves)
41	Included in "Sponsorships, funding and support" line 30; subject to "Charitable Giving Policy"
42	Cyclical computer replacement and miscellaneous peripherals
43	No software purchases planned for 2024
44	Keycard system upgrades
45	Pylon sign replacement and miscellaneous meeting and office equipment
46	Capital purchases impact depreciation and amortization line 13 on the statement of operations
47	Budgeted statement of operations surplus from line 40
48	Non cash expense from line 13 on the statement of operations
49	Cash collected for Annual dues and licenses is subject to deferral of unearned amounts and revenue recognition as it is earned as each month of the member or license year passes. The revenue value listed on lines 1 & 2 is the 'recognized' amount. The difference between cash collected vs revenue earned over time is reconciled on this line to adjust for this deferral and its effect on cash.
50	Capital purchase total from line 46 reduces cash on hand
51	Estimated net change to cash - No significant contributions or withdrawals from investments are expected, and the net change to payables, receivables, prepaids are expected to be minimal and were not estimated
52	No external funding planned (grant funding) for 2024
53	Carry-over from Centennial year as a result of COVID; Committee is revising plans for use
54	Reserve for un-budgeted costs
55	Reserve for additional governance review work rolled over from 2023 fiscal year
56	Reserve for un-budgeted costs
57	Unspent portion of funds from year when the Indigenous Outreach program was initiated; expect \$1,500 of spending in 2024 outside of normal operating budget
58	Reserve for extraordinary events
59	Fund wrapped up in 2023
60	Total value of funds restricted for specified use
61	Net assets tied up in fixed asset original cost, less depreciation
62	Unrestricted funds available for use, or reallocation
63	Current year surplus that is added (or subtracted in the case of a deficit year) at the close of the fiscal year to unrestricted net assets
64	Total expected unrestricted net assets at the end of the fiscal year

**ENGINEERS GEOSCIENTISTS MANITOBA**  
**DUES AND FEES LIST FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

*Approved by Council June 8, 2023*

	Current Total Including GST	New Total Including GST	Total Change Including GST	Proposed Date of Change
<b>Annual Dues</b>				
General Member	536.00	536.00	-	N/A
General Member (dues relief)	(268.00)	(268.00)	-	N/A
General Member (dues waived)	(536.00)	(536.00)	-	N/A
Intern	268.00	268.00	-	N/A
Intern (dues relief)	(134.00)	(134.00)	-	N/A
Member On Leave	110.00	110.00	-	N/A
Senior Member	536.00	536.00	-	N/A
Senior Member (dues waived)	(536.00)	(536.00)	-	N/A
Student	20.00	20.00	-	N/A
<b>Annual Licence</b>				
Certificate of Authorization (Practising Entity)	500.00	500.00	-	N/A
Certificate of Authorization (Sole Practitioner)	250.00	250.00	-	N/A
Specified Scope	536.00	536.00	-	N/A
Specified Scope (dues relief)	(268.00)	(268.00)	-	N/A
Temporary Licensee	536.00	536.00	-	N/A
<b>Application Fee</b>				
Certificate of Authorization	250.00	250.00	-	N/A
General Admission (non-refundable)	150.00	150.00	-	N/A
Specified Scope of Practice	150.00	150.00	-	N/A
<b>Assessment Fee</b>				
Academic	440.00	440.00	-	N/A
*** Exam Re-Read (non-refundable)	250.00	250.00	-	N/A
*** Geoscience	105.00	105.00	-	N/A
*** Interview Fee (non-refundable)	500.00	500.00	-	N/A
Re-Assess	125.00	125.00	-	N/A
Reinstatement	233.00	233.00	-	N/A
*** Thesis Reading (non-refundable)	240.00	240.00	-	N/A
<b>Administration Fee</b>				
Cancellation of Suspension	105.00	105.00	-	N/A
CBA (non-refundable)	56.18	56.18	-	N/A
Copy of Report	53.50	53.50	-	N/A
De-Registration	100.00	100.00	-	N/A
Late Fee (non-refundable)	52.50	52.50	-	N/A
Letter of Good Standing	21.00	21.00	-	N/A
Stamp Replacement	57.75	57.75	-	N/A
<b>Deposit</b>				
++ Discipline Appeal	500.00	500.00	-	N/A
++ Registration Appeal	500.00	500.00	-	N/A
<b>Exam Fee</b>				
National Professional Practice Exam	260.00	260.00	-	N/A
*** PPE Writer's Fee	130.00	130.00	-	N/A
*** Technical	300.00	300.00	-	N/A

++ Inactive (subject to Act Change 20(01) effective Nov 1, 2023)

\*\*\* Inactive