

**ENGINEERS GEOSCIENTISTS MANITOBA
STATEMENT OF OPERATIONS**

Approved by Council Sep 10, 2026

	2026 Budget	2026 Actual	2027 Budget	2026 Budget to 2027 Budget \$ Difference	2026 Budget to 2027 Budget % Difference	Lin Ref
REVENUES						
Annual certificate and license revenue	559,970	572,864	582,900	22,930	4%	1
Annual dues revenue	4,187,250	4,234,359	4,335,100	147,850	4%	2
Application assessment and administration fees	305,810	310,714	300,500	(5,310)	-2%	3
Cost recoveries	-	16,000	-	-	Unbudgeted	4
Examination fees	205,530	123,940	148,600	(56,930)	-28%	5
Government grants	-	515,136	763,500	763,500	'26 Unbudgeted	6
Meeting and event revenue	134,360	137,315	130,300	(4,060)	-3%	7
Other revenue	58,080	58,925	57,400	(680)	-1%	8
TOTAL REVENUES	5,451,000	5,969,253	6,318,300	867,300	16%	
EXPENSES						
Advertising and promotion	182,590	177,747	154,100	(28,490)	-16%	9
Amortization of capital assets	123,470	120,748	109,800	(13,670)	-11%	10
Bank and financial service charges	143,380	152,551	155,100	11,720	8%	11
Certificates and seals	36,850	48,093	54,400	17,550	48%	12
Contract and consulting	900,820	1,316,812	2,040,200	1,139,380	126%	13
EngCan and GeoCan annual membership	102,760	102,933	115,300	12,540	12%	14
Equipment rent and lease	30,110	26,614	32,000	1,890	6%	15
Honoraria, awards and incentives	51,610	45,689	53,400	1,790	3%	16
Insurance	22,780	23,709	24,300	1,520	7%	17
Legal and accounting fees	681,820	527,993	550,200	(131,620)	-19%	18
Licenses dues and subscriptions	18,800	17,542	17,100	(1,700)	-9%	19
Loss on disposal & forfeitures	1,500	2,097	2,000	500	33%	20
Meeting, venue and speaker costs	241,240	245,598	247,500	6,260	3%	21
Office lease and occupancy costs	424,280	450,216	456,500	32,220	8%	22
Office supplies and small tools	29,030	35,505	36,400	7,370	25%	23
Payroll taxes, insurance and processing fees	158,600	154,327	154,800	(3,800)	-2%	24
Postage and delivery	60,120	60,745	69,800	9,680	16%	25
Printing and reproduction	22,250	20,402	21,000	(1,250)	-6%	26
Salaries and benefits	2,571,140	2,502,678	2,432,700	(138,440)	-5%	27
Secondary professional liability insurance program	46,820	46,646	48,900	2,080	4%	28
Sponsorships, funding and support	217,420	248,537	219,800	2,380	1%	29
Staff and governance recruitment and training	62,110	84,991	91,000	28,890	47%	30
Telecommunications, computer and internet	69,030	71,873	375,500	306,470	444%	31
Travel and accommodation	56,600	50,117	48,100	(8,500)	-15%	32
TOTAL EXPENSES	6,255,130	6,534,165	7,509,900	1,254,770	20%	33
Excess of Revenue over Expenses Before Investment Revenue (Expenses)	(804,130)	(564,912)	(1,191,600)	(387,470)	48%	34
Investment Revenue (Expenses)						
Investment income	514,200	481,697	575,700	61,500	12%	35
Investment income (unrealized)	290,400	693,354	363,900	73,500	25%	36
Investment transaction and portfolio management	(73,400)	(74,142)	(71,800)	1,600	-2%	37
Total Investments	731,200	1,100,909	867,800	136,600	19%	38
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(72,930)	535,997	(323,800)	(250,870)	344%	39
<i>Charitable Giving value included in Sponsorships, funding and support expense amount</i>	50,000	51,724	52,000	2,000	4%	40

Note: Of the (\$1,191,600) deficit noted in line 34, \$166,020 surplus is attributed to general ongoing core operations which will contribute to reserves. The remaining deficit portion is attributed to short-term strategic initiatives, and other discretionary spending which will be funded through investment revenues of \$867,800 with the remaining amount being drawn out of reserves.

ENGINEERS GEOSCIENTISTS MANITOBA
CAPITAL, CASH FLOW AND FUNDING SOURCE BUDGET FOR THE YEAR ENDING JUNE 30, 2027

Approved by Council Sep 10, 2026

	2026 <i>Budget</i>	2026 <i>Actual</i>	2027 <i>Budget</i>	Line Ref
CAPITAL PURCHASE BUDGET				
Capital Purchases				
Computer equipment	20,600	15,793	16,800	41
Computer software				42
Leasehold improvements		1,182		43
Office furniture and equipment	16,900	14,532	12,700	44
Total Capital Purchases	37,500	31,507	29,500	45

CASH BUDGET				
Estimated Cash Flow				
Excess of revenue over expenses for the year	(72,930)	535,997	(323,800)	46
Add back: depreciation and amortization	123,470	120,748	109,800	47
Add back: loss on disposal	1,500	2,097	2,000	48
Add back: effect of revenue deferral	88,000	128,947	133,000	49
Deduct: Unrealized gains on investments	(290,400)	(693,354)	(363,900)	50
Deduct: capital purchases	(37,500)	(31,507)	(29,500)	51
Estimated Net Change to Cash	(187,860)	62,928	(472,400)	52

ESTIMATED CHANGE TO NET ASSETS				
	2027 Open <i>(Actual)</i>	Change <i>(BUDGETED)</i>	2027 Close <i>(BUDGETED)</i>	
Net Assets				
Externally Restricted				
Codes Acceleration Fund	-	-	-	53
Internally restricted				
Centennial fund	83,220	(83,220)	-	54
Investigation and hearing fund	508,730	155,018	663,748	55
Governance Review fund	45,000	(45,000)	-	56
Indigenous Outreach fund	-	-	-	57
Long term reserve fund	3,128,000	257,000	3,385,000	58
Total Restricted	3,764,950	283,798	4,048,748	59
Investment in fixed assets	967,001	(93,345)	873,656	60
Unrestricted net assets	2,407,245	(190,453)	2,216,792	61
Current year surplus (deficit)		(323,800)	(323,800)	62
Total Unrestricted (Operating)	2,407,245		1,892,992	63
Total Net Assets	7,139,196	(323,800)	6,815,396	64

Line Ref	2027 Budget Notes
1	Projected based on prior years' experience with increases due to growth in numbers; no change to dues scheduled for 2027.
2	Projected based on prior years' experience with increases due to growth in numbers; no change to dues scheduled for 2027.
3	Projected based on prior years' experience; expect continued uptake on application fee waive program to encourage enrolment; no change to fees scheduled for 2027.
4	Cost recoveries on Investigation and Discipline hearings, and other legal matters are not budgeted due to infrequency and uncertainty.
5	Technical Exams new in 2026 uptake less than forecast; revenue shortfall offset by reduced exam admin costs in Contract and consulting (Line Ref 13)
6	New government grant for Codes Acceleration March 2026, ends March 2027; offsetting costs in Contract and consulting (Line Ref 13)
7	2027 budget values are based on 2026 actual amounts, with a reduction from the PEGW Imax event in 2026 which will not occur in 2027
8	"Other revenue" consists of revenue from job ad postings, and affinity program revenue; 2027 budget is based on prior years' experience and growth trends.
9	Marketing Strategic Plan add-on reduced in 2027
10	Annual amortization and depreciation is calculated based on capital purchase plan amounts and timing, using the assigned depreciation rates for various asset classes.
11	Comprised of banking fees and card processing fees, which are calculated based on cash collection forecasts.
12	Based on 2026 actual amounts; increase to stamp costs combined with higher volumes of new registrations.
13	CAF \$740K offset by revenues (Line Ref 6), GR consulting replacing salary (Line Ref 27 & 24), Membership Database Modernization project management, Act rewrite are contributors to the increase.
14	EngCan fee per member scheduled rate adjustments billed on calendar year.
15	General office equipment (copiers) and rentals for events. 2027 budget is based on 2026 actual with estimated adjustments for specified events.
16	Based on specific event plans for speaker honoraria, prizes and incentives, and policies for volunteer compensation in specific circumstances such as attendance for long hearings.
17	Based on prior year policies and feedback from broker on estimated increases at renewal - Policies held: (1)Commercial Property, (2)Cyber, (2)Errors and Omissions, (3)Directors and Officers, (4)Comprehensive Crime
18	Act rewrite legal work winding down, adjustments to regular legal fees based on prior years' experience.
19	2027 budget values are based on 2026 actual amounts, with a reduction of the PEGW Imax event film licensing fees, from 2026 as it was a one-time event.
20	Estimated four year cyclical computer turnover and the disposal of old machines
21	2027 forecasts based on 2026 amounts, combined with itemized event costs planned for 2027.
22	Adjusted based on 2026 lease schedule and other misc occupancy cost history. The 2026 variance was an adjustment to the 2025 calendar year operating costs and property taxes by the property management company. Lease renews Feb 2027 with a slight increase from \$17 to \$18 /ft2
23	2027 forecasts based on 2026 amounts, combined with itemized event costs planned for 2027.
24	Correlates to salaries and benefits line (Ref 27), statutory remittance limits are updated to 2026 and recalculated for CPP, EI, and HE tax levy
25	Prior year averages plus specific items such as Renewals, AGM, Ingenium are used to forecast 2027.
26	Prior year averages plus specific items such as renewal buck slips materials for AGM & Ingenium etc.
27	Director of GR vacancy covered though Contract and consulting (Line Ref 13). 2% salary increase using February CPI COLA applied Jul 1, 2026
28	Engineers Canada Secondary Professional Liability Insurance Program amounts updated to the 2026 member year policy values (deferred and recognized monthly).
29	Includes scholarships, bursaries, and support to student associations through donations of MLEC and CF event net surpluses. Also includes charitable donations, broken out on Line Ref 40.
30	Consists of staff and volunteer recruitment and training costs. Increased amounts to support governance training in 2027.
31	New strategic initiatives - Membership Database Modernization SaaS subscription costs (split between one-time and ongoing costs); Cybersecurity Managed Detection & Response (MDR)
32	Specified travel plans by departments, executive and council. Includes EngCan and GeoCan out of province meetings.
33	Total expenses including ongoing core operations and all strategic initiatives, projects and programming.
34	Of this amount, \$166,020 surplus is attributed to ongoing operations and core functions. The remaining deficit portion is attributed to short-term special initiatives, one-time costs, and discretionary spending funded through investments and existing reserves accumulated through prior year surpluses.
35	Dividends, interest and realized gains and losses; Based on prior experience.
36	Gains and losses resulting from market value changes on equities held; Based on prior experience.
37	Calculated based on portfolio value.
38	Net investments supplement the funding of special projects, programs and initiatives.
39	Estimated net surplus inclusive of core operations, strategic projects and initiatives, and investments which flows through unrestricted net assets on the Statement of Financial Position.
40	To separate out the value of 'Charitable Donations' included in Sponsorships, funding and support (Ref 29) - Habitat for Humanity Build \$20K; Spaghetti Bridge MB Harvest Donation \$32K (increased by \$2K compared to 2026).
41	Cyclical computer replacement, new staff computers and miscellaneous peripherals.
42	No software purchases planned for 2027FY - Software as a Service (SaaS) arrangement implementation costs will be expensed as services are provided
43	No leasehold improvements scheduled for 2027FY
44	General furniture and equipment acquisition and replacements; pop-up display kits
45	Capital purchases impact amortization of capital assets; Line Ref 10 on the statement of operations.
46	Budgeted statement of operations surplus (deficit).
47	Non cash expense from line 10 on the statement of operations.
48	Non cash expense from line 20 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. This line reflects the difference between the expected cash collected, and recognized revenue.
50	Non cash revenue from line 36 on the statement of operations.
51	Capital purchase total from line 45 reduces cash on hand.
52	Estimated net change to cash during the year; this amount can be absorbed through cash and highly liquid investments (cash equivalents).
53	Codes Acceleration Fund (CAF) is estimated to fully flow through, and be wrapped up by 2027 year-end.
54	Carry-over from Centennial year as a result of COVID; the fund will be wound down with remaining projects to be funded through unrestricted.
55	Reserve for un-budgeted legal costs related to investigations and hearings. Increased by variance of 2026 budget to actual for Investigation, Discipline, Enforcement and Appeals legal expense.
56	Wind down fund at start of 2027 FY
57	Used up 2026 FY
58	Reserve for unforeseen, extrordinary events; the target amount set through policy is 50% annual expense budget excluding investments. Government Funded CAF expenses will also be excluded in this case. The adjustment will top up this reserve.
59	Total estimated value of funds restricted for specified use at the end of the fiscal year.
60	Net assets constrained in fixed asset original cost, less accumulated depreciation - includes acquisitions and dispositions.
61	Unrestricted funds available for use, or reallocation to other funds for strategic priorities; the estimated change is a result of the values flowing through the restricted funds.
62	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.
63	Total expected unrestricted net assets at the end of the fiscal year.
64	Total net assets increases by the annual surplus or decreases in the case of a net deficit.

ENGINEERS GEOSCIENTISTS MANITOBA
DUES AND FEES LIST FOR THE FISCAL YEAR ENDING JUNE 30, 2027

Approved by Council June 11, 2026

	Current Total Including GST	New Total Including GST	Total Change Including GST	Effective Date of Change
Annual Dues				
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
Annual Licence				
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
Application Fee				
Certificate of Authorization	250.00	250.00	-	N/A
General Admission (non-refundable)	150.00	150.00	-	N/A
General Admission (non-refundable waived)	(150.00)	(150.00)	-	N/A
Specified Scope of Practice	150.00	150.00	-	N/A
Intern to Professional Member	50.00	50.00	-	N/A
Assessment Fee				
Academic	200.00	200.00	-	N/A
Exam Re-Read (non-refundable)	330.00	330.00	-	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	150.00	150.00	-	N/A
*** Thesis Reading (non-refundable)	240.00	240.00	-	N/A
Administration Fee				
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
Deposit				
*** Discipline Appeal	500.00	500.00	-	N/A
*** Registration Appeal	500.00	500.00	-	N/A
Exam Fee				
National Professional Practice Exam	260.00	260.00	-	N/A
*** PPE Writer's Fee	130.00	130.00	-	N/A
Technical Exam	460.00	460.00	-	N/A

*** Inactive