

ENGINEERS GEOSCIENTISTS MANITOBA

Approved by Council June 13, 2024

STATEMENT OF OPERATIONS

For the period beginning July 01 and ending June 30

	2024 FY				2025 FY			Lin Ref
	Budget	2024 Last 2Mo Estimated	\$ Difference 2024 to Budget	% Difference	Budget	\$ Difference to Prior Yr Budget	% Difference to Prior Yr Budget	
REVENUES								
Annual certificate and license revenue	516,280	517,830	1,550	0%	522,420	6,140	1%	1
Annual dues revenue	3,980,420	3,908,349	(72,071)	-2%	4,024,810	44,390	1%	2
Application assessment and administration fees	193,750	242,922	49,172	25%	220,790	27,040	14%	3
Examination fees	80,860	118,820	37,960	47%	121,170	40,310	50%	4
Government grants	-	-	-	Unbudgeted	-	-	Unbudgeted	5
Meeting and event revenue	120,890	135,596	14,706	12%	140,220	19,330	16%	6
Other revenue	51,710	78,551	26,841	52%	50,440	(1,270)	-2%	7
TOTAL REVENUES	4,943,910	5,002,069	58,159	1%	5,079,850	135,940	3%	
EXPENSES								
Advertising and promotion	123,300	86,820	(36,480)	-30%	126,300	3,000	2%	8
Amortization of capital assets	143,600	143,483	(117)	0%	131,780	(11,820)	-8%	9
Bank and financial service charges	126,370	130,033	3,663	3%	135,310	8,940	7%	10
Certificates and seals	46,000	31,607	(14,393)	-31%	32,080	(13,920)	-30%	11
Contract and consulting	427,790	421,146	(6,644)	-2%	608,030	180,240	42%	12
EngCan and GeoCan annual membership	104,590	94,612	(9,978)	-10%	88,460	(16,130)	-15%	13
Equipment rent and lease	35,280	35,581	301	1%	36,780	1,500	4%	14
Honoraria, awards and incentives	57,930	46,296	(11,634)	-20%	56,130	(1,800)	-3%	15
Insurance	19,630	20,971	1,341	7%	22,070	2,440	12%	16
Legal and accounting fees	613,500	311,966	(301,534)	-49%	402,700	(210,800)	-34%	17
Licenses dues and subscriptions	15,590	17,187	1,597	10%	18,040	2,450	16%	18
Loss on disposal & forfeitures	-	2,437	2,437	Unbudgeted	9,800	9,800	Unbudgeted	19
Meeting, venue and speaker costs	281,180	224,368	(56,812)	-20%	263,020	(18,160)	-6%	20
Miscellaneous	9,600	7,153	(2,447)	-25%	7,050	(2,550)	-27%	21
Office lease and occupancy costs	446,830	429,942	(16,888)	-4%	432,970	(13,860)	-3%	22
Office supplies and small tools	18,140	19,530	1,390	8%	19,020	880	5%	23
Payroll taxes, insurance and processing fees	132,780	122,990	(9,790)	-7%	141,930	9,150	7%	24
Postage and delivery	32,850	47,466	14,616	44%	54,960	22,110	67%	25
Printing and reproduction	22,900	18,213	(4,687)	-20%	17,200	(5,700)	-25%	26
Salaries and benefits	2,261,350	2,051,410	(209,940)	-9%	2,470,600	209,250	9%	27
Secondary professional liability insurance program	41,420	41,250	(170)	0%	44,030	2,610	6%	28
* Sponsorships, funding and support	201,050	234,570	33,520	17%	209,890	8,840	4%	29
Staff and governance training	49,310	63,005	13,695	28%	91,010	41,700	85%	30
Telecommunications, computer and internet	49,850	51,226	1,376	3%	62,760	12,910	26%	31
Travel and accommodation	59,120	38,370	(20,750)	-35%	61,800	2,680	5%	32
TOTAL EXPENSES	5,319,960	4,691,633	(628,327)	-12%	5,543,720	223,760	4%	
Excess of Revenue over Expenses Before Investment Revenue (Expenses)	(376,050)	310,436	686,486	-183%	(463,870)	(87,820)	23%	33
Investment Revenue (Expenses)								
Investment income	331,680	274,623	(57,057)	-17%	342,160	10,480	3%	34
Investment income (unrealized)	182,190	312,202	130,012	71%	280,890	98,700	54%	35
Investment transaction and portfolio management	(56,370)	(58,649)	(2,279)	4%	(69,300)	(12,930)	23%	36
Total Investments	457,500	528,176	70,676	15%	553,750	96,250	21%	37
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	81,450	838,611	757,161	930%	89,880	8,430	10%	38
* Charitable Giving	(45,000)	(39,968)	5,032	-11%	(55,000)	(10,000)	22%	39

ENGINEERS GEOSCIENTISTS MANITOBA
CAPITAL, CASH FLOW AND FUNDING SOURCE BUDGET FOR THE YEAR ENDING JUNE 30, 2025

Approved by Council June 13, 2024

	2024	2024	<i>2024 Budget vs Year-End ESTIMATE</i>	2025	<i>Prior Year Budget</i>	<i>Prior Year Budget</i>	<i>Line Ref</i>
	<i>Budget</i>	<i>Year-End ESTIMATE</i>	<i>\$ Difference</i>	<i>Budget</i>	<i>\$ Change</i>	<i>% Change</i>	
CAPITAL AND CASH BUDGET							
Capital Purchases							
Computer equipment	19,200	15,525	(3,675)	12,400	(6,800)	-35%	40
Computer software	-	-	-	-	-		41
Leasehold improvements	5,900	8,952	3,052	9,500	3,600	61%	42
Office furniture and equipment	10,900	7,637	(3,263)	39,245	28,345	260%	43
Total Capital Purchases	36,000	32,113	(3,887)	61,145	25,145	70%	44
Estimated Cash Flow							
Net Surplus from operations				89,880			45
Add back: depreciation and amortization				131,780			46
Add back: loss on disposal				9,800			47
Add back: effect of revenue deferral				80,400			48
Deduct: Unrealized gains on investments				(280,890)			49
Deduct: capital purchases				(61,145)			50
Estimated Net Change to Cash				(30,175)			51
ESTIMATED CHANGE TO NET ASSETS							
	2024 Expected Change to Net Assets			2025 Budgeted Change to Net Assets			
Sum of Period Balance		2024					
	<i>2024 Open</i>	<i>Change (EST.)</i>	<i>2024 End (EST.)</i>	<i>2025 Open (ESTIMATED)</i>	<i>Change (BUDGETED)</i>	<i>2025 Close (BUDGETED)</i>	
Net Assets							
Externally restricted							
Externally restricted	-	-	-	-	-	-	52
Internally restricted							
Centennial fund	93,358	-	93,358	93,358	(27,000)	66,358	53
Discipline bylaw fund	250,000	-	250,000	250,000	304,000	554,000	54
Governance Review fund	75,138	(130)	75,008	75,008	(60,000)	15,008	55
Hearings fund	25,000	-	25,000	25,000	-	25,000	56
Indigenous Outreach fund	35,233	(10,233)	25,000	25,000	(25,000)	-	57
Long term reserve fund	1,200,000	-	1,200,000	1,200,000	1,572,000	2,772,000	58
Total Restricted	1,678,729	(10,363)	1,668,366	1,668,366	1,764,000	3,432,366	59
Investment in fixed assets	1,250,326	(122,966)	1,127,360	1,127,360	(80,437)	1,046,923	60
Unrestricted net assets	2,336,432	133,329	2,469,762	3,308,373	(1,683,563)	1,624,810	61
Current year surplus (deficit)		838,611	838,611		89,880	89,880	62
Total Unrestricted (Operating)	2,336,432		3,308,373	3,308,373		1,714,690	63
Total Net Assets	5,265,487	838,611	6,104,099	6,104,099	89,880	6,193,979	64

Line Ref	2024 Budget Notes
1	Using linear forecasting and prior year experience - CofA revenue flattened in 2024.
2	Using linear forecast methods. Forecast model adjustment to correct for 2024 budget vs actual unfavourable variance. Intern accelerated growth resulting from process changes expected to flatten in 2025.
3	Using linear forecasting - Assumes accelerated growth seen in 2024 will flatten in 2025 for general application fees; incorporates Admissions fees waived for special groups (Full time faculty, university graduates).
4	Using linear forecasting - Assumes accelerated growth for past year will flatten in 2025.
5	No grant funding being sought for 2025FY.
6	2025 budget based on 2024 YTD Actual.
7	2025 budget based on 2024 actual - excludes one-time recovery of \$25K in 2024.
8	EngGeoMB marketing campaign, Indigenous Role Models campaign (partially funded from restricted (Ref 57)), and other miscellaneous advertising.
9	Calculated based on capital purchase plans - Teams Phones conversion, disposal of Fortifone equipment, computers for proposed new staff positions.
10	Comprised of banking fees and card processing fees; partly calculated based on cash collection estimates.
11	Based on 2024 actual - change to stamp provider/vendor early in 2024 resulted in lower cost of stamps, but higher postage cost - Certificates and seals line reduced, while the Postage and delivery line (Ref 25) increased.
12	Based on departmental initiatives, projects etc. Includes new Council strategic planning, balanced scorecard development and Centennial spending from restricted funds.
13	Fee per member reduced from \$10.21 to \$8.00 for 2024 calendar. Rate scheduled to continue through 2025 Calendar.
14	General office equipment (copiers) and rentals for events. 2025 budget based on 2024 actual plus increased event rental.
15	Based on departmental initiatives, policy development on multi-day panel member compensation, and other event plans.
16	Updated based on 2024 replacement value updates on commercial policy, and broker estimates.
17	Highly variable legal expenses over the years with actuals netting cost recoveries; 2025 estimated based on past 5 calendar year averages for most legal cost categories and excludes cost recoveries.
18	Miscellaneous increases to existing items.
19	Upgrades to phone systems - disposal of old phones and network hardware (NBV at disposal, assumes no proceeds).
20	2025 forecasts based on 2024 YTD Actual, and itemized event costs planned for 2025.
21	2025 forecasts based on 2024 YTD Actual.
22	Adjusted based on 2024 lease schedule (decreased property taxes) and CTTAM shared space agreement.
23	Based on prior experience; CofA Renewal Sticker format change in 2025.
24	Correlates to salaries and benefits line (Ref 27), statutory remittance limits updated to 2024 for CPP & EI, and HE tax levy exemption (from \$2M in 2023 to \$2.25M in 2024).
25	Increase related to (1) Certificates and seals (Ref 11) line - increased due to split of postage; (2) AGM & Ingenium postcard mailing.
26	Reduced printing of KP Magazine.
27	1 temporary and 3 permanent positions proposed. Existing positions adjusted based on CPI for JAN (floor of 2% applied). 3rd party salary review values applied. Benefit rate increase as of April 2024.
28	Updated to policy for 2024 member year.
29	Increases to Charitable Donations (Ref 39) and other misc support initiatives.
30	Increased focus on internal capacity building for staff and volunteers during 2024; this continues into 2025 with an addition of council meeting support.
31	Changeover to Teams Phones & added costs related to new staff; increase to Mentorship program with dedicated software.
32	Specified travel plans by departments, executive and council. Includes EngCan and GeoCan out of province meetings.
33	Of this amount, \$24,630 is a net surplus attributed to general operations, while the remaining deficit portion of (\$488,510) is attributed to special initiatives funded through investments and reserves.
34	Dividends, interest and realized gains and losses; Based on prior experience, expected portfolio growth, and assumes no major market changes during the upcoming year.
35	Gains and losses resulting from market value changes on equities held; Based on prior experience and assumes no major market changes during the upcoming year.
36	Calculated based on portfolio value; funds drawn, contributed or reinvested will change this value.
37	Net investments supplement the funding of special projects, programs and initiatives.
38	Estimated net surplus inclusive of core operations, special projects and initiatives, and investments; feeds into unrestricted net assets on the Statement of Financial Position.
39	Included in Sponsorships, funding and support (Ref 29) - Habitat for Humanity Build \$20K; Spaghetti Bridge MB Harvest Donation \$35K.
40	Cyclical computer replacement, new staff computers and miscellaneous peripherals.
41	No software purchases planned for 2025; moving to cloud services and software as a service in recent years, with impact on line 31 on the Statement of Operations.
42	Second floor blinds and privacy film for meeting rooms and offices.
43	Phone system upgrade, camera and peripherals for Events and Communications and Centennial displays (from restricted funds).
44	Capital purchases impact amortization of capital assets; line 9 on the statement of operations.
45	Budgeted statement of operations surplus.
46	Non cash expense from line 9 on the statement of operations.
48	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	Capital purchase total from line 44 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. Net change to cash will not require a liquidation of investments.
52	No external funding planned (grant funding) for 2025.
53	Carry-over from Centennial year as a result of COVID; Planned expenditures on Centennial displays.
54	Reserve for un-budgeted legal costs (To be renamed); topped up with 2024 estimated legal fee underspend.
55	Reserve for additional governance review work rolled over from 2023 fiscal year; balanced scorecard (\$30K) and strategic planning work (\$30K) in 2025.
56	Established under PART 6, Sections 20 through 23 of the Act to fund hearings related to rejected applications
57	Unspent portion of funds from year when the Indigenous Outreach program was initiated; held for future special funding outside of regular annual budget; recovery from prior year expense received in 2024 and will be rolled into 2025 and spent as an add-on to the Indigenous Role Models campaign.
58	Reserve for unforeseen, extraordinary events; target amount set as 50% annual expense budget excluding investments.
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.
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, 2025**

Approved by Council June 13, 2024

	Current Total Including GST	New Total Including GST	Total Change Including GST	Proposed 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
Specified Scope of Practice	150.00	150.00	-	N/A
Assessment Fee				
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
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	300.00	300.00	-	N/A

*** Inactive