

CANADIAN ASSOCIATION OF PROFESSIONAL EMPLOYEES
Statement of Operations
For the 12 Periods Ending July 31, 2006

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>Remaining Balance</u>	<u>%age Used</u>
<u>Membership: 11,060 (1)</u>				
(1) Revenue	2,916,585.00	3,912,225.41	(995,640.41)	134.14%
Expenses				
(2) Salaries and Benefits	2,136,160.00	2,065,398.99	70,761.01	96.69%
(6) Communications	207,200.00	233,529.65	(26,329.65)	112.71%
(7) Training & Development	115,000.00	64,799.89	50,200.11	56.35%
(8) Professional Fees	233,000.00	179,355.44	53,644.56	76.98%
(9) Office	859,352.00	830,754.67	28,597.33	96.67%
(11) Computer	130,000.00	110,106.90	19,893.10	84.70%
(12) Travel	75,000.00	79,704.90	(4,704.90)	106.27%
(13) Meetings	172,700.00	119,684.64	53,015.36	69.30%
(14) Collective Bargaining	80,000.00	98,202.11	(18,202.11)	122.75%
(15) Fees Affiliation	5,500.00	4,296.20	1,203.80	78.11%
(16) Local Rebates	64,000.00	71,105.58	(7,105.58)	111.10%
(17) Contributions	1,000.00	0.00	1,000.00	0.00%
(18) Contingency Funds	104,000.00	42,376.66	61,623.34	40.75%
	<u>4,182,912.00</u>	<u>3,899,315.63</u>	<u>283,596.37</u>	93.22%
Net earnings (loss) for period	<u>(1,266,327.00)</u>	<u>12,909.78</u>	<u>(1,279,236.78)</u>	-1.02%
	1	2	3	

Notes: **100.00%**

(1) Membership, per quarterly BUD (6/30/06)

Columns:

- Column 1:** Projected deficit for the year (less severance and resignation figures)
- Column 2:** Surplus for the twelve months ending July 31, 2006
- Column 3:** Therefore, the Association can incur a deficit of \$1,279,236.78 over the remaining balance of the year to reach the projected surplus.