

Chartered Professional Accountants of Prince Edward Island
BUDGET FOR THE YEAR ENDED
March 31, 2024

Budget 2023/2024

Revenue

Provincial fees	337,505
National fees	224,800
Interest Income	9,000
Miscellaneous	3,500
Professional development	90,000
Practice Inspection	30,000
PDPA	-
Golf day	-
Sponsorships	10,000
Convocation	3,750
	<u>708,555</u>
Less: National Fees	<u>224,800</u>
Net Revenue	<u>483,755</u>

Expenses

Atlantic Regional Forum	1,000
Annual General Meeting	5,000
Board Meetings	4,000
Strategic Planning Initiatives	-
CFE Prize	1,000
Convocation	14,000
Credit Card Discount Fees	10,000
Education (PDPA)	-
Golf day	-
Equipment	1,500
Financial Literacy	500
Insurance	2,500
Investigation*	10,000
IT	15,000
Legal and audit	21,000
Levies by CPA Canada	15,000
Office and administration	8,000
Other committees	1,200
Practice inspection	30,000
Prize UPEI, HC	2,000
Professional development	45,000
Public relations	30,000
Rebate to Members	-
Rent	26,000
Social	5,500
Sponsorship	2,890
Strategic Plan	-
Telephone	2,000
Travel	2,500
Wages and benefits	<u>228,000</u>
Total Expenses	<u>483,590</u>

Net Income \$ 165