

Canadian Institute of Transportation Engineers (District 7)

Income Statement
For Year Ending December 31, 2008

(Based on material prepared by Better Book-Ease)

Account Item	2008 Budget	Year End Actual
REVENUE		
Membership/District Dues	\$45,000.00	\$59,648.80
Currency Exchange	\$4,500.00	\$3,503.37
Transportation Talk Advertisements	\$9,000.00	\$5,723.22 ¹
Website Advertisements (Job Postings)	\$30,000.00	\$24,524.11 ¹
CITE Bookstore	\$500.00	\$80.00 ²
Annual Conference	\$0.00	\$12,816.92
Education/Training	\$10,000.00	\$10,162.58
Site Design Software Tool	\$10,000.00	\$0.00 ³
Interest	\$100.00	\$2,687.52 ⁴
Grants	\$0.00	\$0.00
Miscellaneous	\$500.00	\$41,130.00 ⁵
Total Revenue	\$109,600.00	\$160,276.52
EXPENSES		
Executive Expenses	\$22,500.00	\$21,555.47
Director Expenses	\$12,000.00	\$6,483.17 ⁶
Administrator Travel Expenses	\$3,500.00	\$3,347.28
CITE Appointee Travel Expenses	\$15,000.00	\$8,133.01 ⁷
Telephone	\$1,500.00	\$97.66
Postage/Fax	\$500.00	\$2,111.98 ⁸
Printing/Stationary	\$500.00	\$1,032.50
Secretarial/Bookkeeping	\$2,000.00	\$1,583.29
Bank Charges	\$200.00	\$326.68
CITE Elections	\$0.00	\$0.00
Transportation Talk	\$12,000.00	\$8,289.75
Website	\$6,750.00	\$6,700.00
Bookstore	\$500.00	\$0.00
Annual Conference	-	-
Membership Support Programs	\$14,000.00	\$4,604.84
Section Rebates	\$3,750.00	\$2,750.00
Chapter Rebates	\$3,500.00	\$1,250.00
Student Awards	\$10,000.00	\$5,376.22 ⁹
Awards Travel Expenses	\$4,500.00	\$5,915.79
Certificates	\$500.00	\$104.83
Technical Project Development	\$35,000.00	\$9,294.02 ¹⁰
Technical Project - School Sites	\$5,000.00	\$0.00
Technical Project - CCG Update	\$5,000.00	\$8,881.17
Technical Project - Pedestrian Signal	-	-
Technical Project - Site Design Software Tool	\$500.00	\$29,048.33
2010 International Conference Planning	-	-
GRANTS TO OTHERS (new for 2008)	\$2,500.00	\$0.00
Miscellaneous	\$100.00	\$0.00
Total Expenses	\$161,300.00	\$126,885.99
NET INCOME	(\$51,700.00)	\$33,390.53 ¹¹

1 Income lower than expected.

2 There were no sales in 2008.

3 No workshops were delivered in 2008.

4 This includes \$ 147.22 from Manulife investment account, \$277.29 from cashable GIC at Scotiabank, and \$2,263.01 from John Vardon. It does NOT include \$ 817.38 from Michel van Aerde through the U of Waterloo.

5 This includes \$35,000 transferred from cashable GIC to operating account for bill payments, \$1,500 Stantec donation for paper award and \$2,000 iTrans donation for undergrad scholarship

6 This does not include claims submitted in early 2009.

7 The TAC conference was in Toronto, resulting in travel cost savings

8 Most of this includes mailing out of hard copies of Transport Talk Summer

9 This does not include the \$2000 Michel van Aerde Scholarship

10 This is for Report Card report prepared by ITE International

11 Actual Net Income is -\$ 1,609.47 by removing the \$ 35,000 in transfers under Miscellaneous Revenue