

SONFIC 2024 Budget - year end review				
	Budget for 2024	Actuals as of 31-12-2024	Variance from budget (\$)	
Income				(actual - budget)
4000 - Donations received				
4000.1 - Designated Donations	\$ 12,000.00	\$ 126,088.00		
4000.2 - Lodge Specific Donations				
4000.2.1 - Auxiliary	\$ -	\$ -		
4000.2.2 - Individual Donations	\$ 4,000.00	\$ 8,361.00		
4000.2.3 - Local Lodge	\$ 10,000.00	\$ 8,258.95		
4000.2.4 - Direct Billing	\$ -	\$ -		
Total 4000.2 · Lodge Specific Donations	\$ 14,000.00	\$ 16,619.95		
Total 4000 Donations received	\$ 26,000.00	\$ 142,707.95		
4860 · Interest income (was acct # 4900.1)	\$ 20,000.00	\$ 38,391.52		
Total donations and interest	\$ 46,000.00	\$ 181,099.47		21,011.47
Expenses				
Operations Expenses				
Third party fees and services				
6000 - Accounting Fees	\$ 1,500.00	\$ 1,050.00		
6010 - Quickbooks accounting software fees	\$ 620.00	\$ 698.88		
6020 - Legal Fees	\$ -	\$ -		
6400 - Insurance - Liability, D and O	\$ 4,500.00	\$ 2,130.00		
6500 - Bank charges and interest paid	\$ 60.00	\$ 56.49		
6850 - Website	\$ 400.00	\$ 393.75		
2100 - Accrued liabilities	\$ -	\$ 1,575.00	*	
Sub-total Third party fees and services	\$ 7,080.00	\$ 5,904.12		(1,175.88)
6700 - Office Expenses				
6700.1 - Office supplies	\$ 100.00	\$ 226.69		
6700.2 - Postage (was acct # 6800.3)	\$ 300.00	\$ 300.07		
6700.3 - Other office expenses	\$ 200.00			
6700.5 - Office Equipment/IT (was acct # 6800.2)	\$ 500.00	\$ -		
6700.6 - Fundraising (Advertising/Newsletters)	\$ 400.00	\$ -		
6700.7 - IT Service (was acct # 6800.8)	\$ 200.00	\$ -		
Sub-total Office Expenses	\$ 1,700.00	\$ 526.76		(1,173.24)
6600 · Meetings and AGM (was acct # 6900.n.n )				
6600.1 · AGM expenses	\$ 400.00	\$ -		
6600.2 - Travel	\$ 3,100.00	\$ -		
6600.3 - Lodging	\$ 1,000.00	\$ -		
6600.4 - Meals	\$ 500.00	\$ -		
Sub-total 6600 · Meetings and AGM	\$ 5,000.00	\$ -		(5,000.00)
Other Expenses - see comments (was acct # 65100)	\$ -	\$ 136.31	*	136.31
Total Operations Expenses	\$ 13,780.00	\$ 6,567.19		(7,212.81)
Donations, grants & bursaries				
6300.1 · Designated Donations (was acct # 6235.1)	\$ 12,000.00	\$ 126,088.00		
6200 - Grants (was acct # 6240.1)				
6200.1 Cultural Heritage Programs	\$ 1,500.00	\$ 1,655.00		
6200.2 D-4 Trollhaugen	\$ 750.00	\$ 750.00		
6200.3 D-7 Heritage Camp	\$ 750.00	\$ 750.00		
6200.4 Ski For Light Canada	\$ 750.00	\$ 500.00		
6200.5 Tormod Rekdal	\$ -	\$ -		
D4-Sports Weekend	\$ -	\$ 750.00		
Sub-total 6200 · Grants	\$ 3,750.00	\$ 4,405.00		655.00
6100 - Bursaries (was acct # 6250.nn)				
6100.1 · Post Secondary Bursaries	\$ 8,000.00	\$ 8,000.00		
6100.2 · Apprenticeship Bursary	\$ 600.00	\$ -		
6100.3 · Thorshaug Bursary	\$ 1,000.00	\$ 1,000.00		
6100.4 · Folkehøgskule	\$ 1,000.00	\$ -		
6100.5 · International Summer School (no previous QB e	\$ 750.00	\$ -		
Sub-total - 6100 - Bursaries	\$ 11,350.00	\$ 9,000.00		(2,350.00)
Total Donations, grants & bursaries	\$ 27,100.00	\$ 139,493.00		(1,695.00)
Summary				
	Budgeted 2024	Actual 2024		
Total Income (including Designated Donations)	\$ 46,000.00	\$ 181,099.47		21,011.47
Total Expenses (including grants, bursaries and designated donations)	\$ 40,880.00	\$ 146,060.19		(8,907.81)
Surplus or (Deficit) - (Income less Expenses)	\$ 5,120.00	\$ 35,039.28		29,919.28

**Comments:** The designated donations are not included in the discussion on variance from the budget as they are \$in = \$out. Income was \$21,011.47 more than budgeted and expenses were \$8,907.81 less than budgeted. This is a surplus difference of \$29,919.28 added to the budgeted surplus of \$5,120 giving the actual surplus of \$35,039.28.

- 2100 Accrued liabilities - charged by Desai for QBO fees from 2015 to April 2021
- The "Other Expense" is a one-time CRA penalty and interest incurred with the filing of the 2023 T4A slips.
- The (acct #s in red) were the account numbers used in the previous budget format and changed here to match the acct numbers used in the Quickbooks software. All dollar values here are the same as in the previous format.

Note that the 2024 "actual" numbers have yet to be finalized by the accountant