



## Fiscal 2018 Budget Highlights (2.17.17)

Income:		
Category:	Description:	Assumptions and Strategy:
<b>40: Education Income (Line 171)</b>	Income from classroom and online courses and related activities.	Income will increase with 361 classroom courses with an average of 15 participants each and 3,732 online participants. Classroom education will remain steady and online participation will increase as IRWA adds new products and markets online education to the industries we serve.
<b>41: Advertising Income (Line 175)</b>	Income from magazine advertising and career center postings.	Income will increase as more advertisers are recruited and member companies post job openings on IRWA's Career Center.
<b>43: Investment Income (Line 178)</b>	Income from investments.	Income will decrease as IRWA has less net income to invest from fiscal year 2017.
<b>44: Membership Income (Line 186)</b>	Income from new and renewing members, plus application fees.	Income will increase with 5,700 Regular and 1,495 Senior Members renewed and acquired, but fewer agency members renewed. Focus will continue on new member acquisition and increasing member value for retention.
<b>47: Seminars &amp; Conferences (Line 213)</b>	Income from Annual Conference.	Income will decrease as fewer members travel to Edmonton for Conference. Focus will be on increasing participation from Canada among both members and non-members.
Expense:		
<b>55: Education Expenses (Line 333)</b>	Cost of material, shipping, marketing and accreditation of IRWA professional development program.	Expense will increase as costs for online education royalties take affect and up to two CLIMB events are planned for instructional development.
<b>597: Building Operation (Line 345)</b>	Cost of maintaining IRWA's headquarters office.	Expense will decrease with less bank interest.
<b>60: Payroll &amp; Benefits (Line 350)</b>	Cost of payroll, benefits and pension expenses for 25 full time staff.	Expense will increase with benefits costs.
<b>67: Seminars &amp; Conferences (Line 432)</b>	Cost of Annual Conference and Congress for Global Real Estate.	Expense will decrease with fewer overall participants.
<b>74: Travel - Regions (Line 447)</b>	Cost of travel within the region for chapter support and governance.	Expense will remain the same as current year.
<b>75: Travel - Industry Committees &amp; CoPs (Line 465)</b>	Cost of travel for Industry Committees, CoPs and special projects.	Expense will decrease as focus shifts to supporting chapter seminars.

Category:	Description:	Assumptions and Strategy:
<b>76: Travel - Service Committees (Line 471)</b>	Cost of Service Committee travel.	Expense will remain the same as current year.
<b>77: Travel - Other (Line 480)</b>	Cost of travel to meetings of allied organizations and committee/CoP leadership meetings.	Expense will remain the same as current year.
<b>78: Travel - IGC (Line 488)</b>	Cost of IGC travel and meetings.	Expense will decrease with less travel to region meetings.
<b>79: Travel - Staff (Line 495)</b>	Cost of travel for staff to support the IEC, IGC, Region governance and chapter support.	Expense will decrease with less travel to IGC meetings.
<b>80: Administrative Expenses (Line 554)</b>	Cost of headquarters operation.	Expense will increase with more investment in advocacy, software, staff training and a governance project, all to support the Association.