

CANADIAN NUCLEAR ASSOCIATION
STATEMENT OF OPERATIONS
ACTUAL RESULTS FOR QUARTER 3

	QUARTER 3					VARIANCE	Notes
	JULY	AUGUST	SEPTEMBER	TOTAL	BUDGET		
Revenue							
Membership Fees	\$ 1,042	\$ -	\$ -	\$ 1,042	\$ -	1,042	
Annual Conference	-	-	-	-	-	-	
Investment Income	24,152	488	1,093	25,733	9,000	16,733	1
Other Income	4,703	4,600	6,480	15,783	15,081	702	
Special Projects Funding							
Ontario Nuclear Advantage	51,589	5,127	12,105	68,821	28,491	40,330	2
SMR Secretariat	15,246	14,111	34,789	64,146	56,442	7,704	2
Clean Energy / Electrification	-	-	-	-	45,000	(45,000)	3
	96,732	24,326	54,467	175,525	154,014	21,511	
Operating Expenses							
Salaries and Benefits	83,205	86,298	89,856	259,359	297,357	37,998	4
Professional Fees	14,727	14,520	19,675	48,922	53,555	4,633	
Office Rent and Insurance	14,394	14,394	14,394	43,182	43,701	519	
Telecommunications	945	1,075	4,936	6,956	4,365	(2,591)	
Office Expense	8,860	7,096	7,200	23,156	27,048	3,892	
Bad Debts	-	-	5,000	5,000	-	(5,000)	5
Board Meetings	-	-	-	-	-	-	
Travel and Conferences	-	838	414	1,252	34,400	33,148	6
Membership	-	-	1,755	1,755	5,390	3,635	
	122,131	124,221	143,230	389,582	465,816	76,234	
Program Expenses							
Communications	15,371	40,598	21,379	77,348	77,249	(99)	
Stakeholder Engagement	5,000	5,125	5,000	15,125	37,500	22,375	7
Policy & Research	151	-	-	151	75,000	74,849	8
Regulatory	2,500	5,500	5,895	13,895	27,000	13,105	9
Government Relations	2,642	2,500	2,500	7,642	21,000	13,358	10
Strategic Projects	5,000	5,000	5,000	15,000	15,000	-	
	30,664	58,723	39,774	129,161	252,749	123,588	
Special Projects							
Ontario Nuclear Advantage	51,589	5,127	12,105	68,821	28,491	(40,330)	2
SMR Secretariat	15,246	14,111	34,789	64,146	56,442	(7,704)	2
Clean Energy / Electrification	-	-	-	-	45,000	45,000	3
SMR Research	-	-	-	-	-	-	
	66,835	19,238	46,894	132,967	129,933	(3,034)	
	(122,898)	(177,856)	(175,431)	(476,185)	(694,484)	218,299	

**CANADIAN NUCLEAR ASSOCIATION
STATEMENT OF OPERATIONS
NOTES TO ACTUAL RESULTS FOR QUARTER 3**

- 1 Higher than budgeted revenue due to an adjustment from the prior quarter results.
- 2 Revenue for special projects is based on actual expenditures incurred.
- 3 Management continues its efforts to secure funding for the Clean Energy / Electrification special project.
- 4 The budget included an allocation of personnel working on the ONA project who has transitioned to being a full time employee with Bruce Nuclear. It also included adjustments for certain personnel. The adjustments have been deferred to 2021.
- 5 One member has cancelled their membership due to the financial impact from COVID-19.
- 6 Most travel was cancelled due to COVID-19 restrictions.
- 7 Sponsorships were cancelled due to cancellation of conferences. Some of the expenses have been pushed to Q4.
- 8 The Clean Energy / Electrification research project has been delayed as the association works with the renewables industry and the statement of work. The expenditure is being moved to the 2021 budget.
- 9 Lower than budgeted use of consultant allowance.
- 10 Lower than budgeted use of consultant allowance.

**CANADIAN NUCLEAR ASSOCIATION
STATEMENT OF FINANCIAL POSITION
SEPT. 30, 2020**

	<u>2020-09-30</u>	<u>2020-06-30</u>	<u>2020-03-31</u>	<u>2020-12-31</u>
ASSETS				
Current				
Cash	\$ 568,706	\$ 344,289	\$ 2,640,398	\$ 1,150,188
Marketable securities	2,972,924	3,776,921	2,011,455	2,010,798
Accounts receivable	131,652	167,935	438,639	2,462,843
HST receivable	28,667	-	72,763	-
Prepaid expenses	15,855	23	3,055	73,308
	<u>3,717,804</u>	<u>4,289,168</u>	<u>5,166,310</u>	<u>5,697,137</u>
Net Fixed Assets	39,962	38,276	38,016	32,422
	<u>3,757,766</u>	<u>4,327,444</u>	<u>5,204,326</u>	<u>5,729,559</u>
LIABILITIES AND NET ASSETS				
Current				
Accounts payable and accruals	207,981	168,622	692,626	276,171
Government remittances payable	12,862	12,746	37,182	202,114
Canadian Nuclear Worker's Council program	25,948	25,948	8,644	8,644
Deferred revenue	342,544	475,510	255,347	2,833,405
	<u>589,335</u>	<u>682,826</u>	<u>993,799</u>	<u>3,320,334</u>
Net Assets				
Invested in property and equipment - internally restricted	39,962	38,276	38,016	32,422
Unrestricted	3,128,469	3,606,342	4,172,511	2,376,803
	<u>3,168,431</u>	<u>3,644,618</u>	<u>4,210,527</u>	<u>2,409,225</u>
	<u>3,757,766</u>	<u>4,327,444</u>	<u>5,204,326</u>	<u>5,729,559</u>