

FINANCIAL REPORT April 2026

Submitted by Tamara Bowie, Administrator

The 2025–2026 fiscal year ended with an actual shortfall of \$9,700. From 2021–2025, the Board intentionally approved budgets with planned shortfalls to gradually reduce the association's account balance. That goal has now been met, and it is time to return to a balanced budget to maintain financial stability. Historically, convenors have been conscientious with costs and consistently underspend their budgets. A shortfall of \$5,000 or less is generally manageable and typically results in a balanced budget by year-end.

The checking account reaches its lowest point each January before new membership fees are collected and after most annual expenses have been paid. The balance sheet from January 1, 2026, shows a chequing account balance of \$13,034. For this reason, we need to raise fees to avoid running out of money at the end of the year.

Without the income from the GIC that matured on Feb. 27th, we would have a \$15,110 deficit in our budget for the current year (2026-2027). Divide that by 460 current members, and we would need an additional \$33 per member to balance our budget. I strongly recommend we propose a membership fee increase, which needs to be approved at the AGM.

If membership remains the same: 485
450 Full/Affiliate members
23 Retired members (half fees)
12 Provincial Life members (No Fees)

OPTION #1

Increase fees by \$25. =\$11,500
Earlybird rate =\$195
Regular rate =\$210

OPTION #2

Increase fees by \$15 (2027-2028) \$6900
Increase fees by \$10 (2028-2029) \$4600
Year one: Earlybird rate =\$185, Regular Rate \$200
Year two: Earlybird rate =\$195, Regular Rate \$210

This choice would need to be coupled with budget reductions the first year.

OPTION #3

Increase fees by \$20, reduce the Earlybird discount to \$10 instead of \$15. =\$10,850

Earlybird rate = \$195 =\$8250 (70%)
Regular rate =\$205 =2600 (30%)

Report from Annette Bradley (ARMTA President)

We need to remember that if members do not support a fee increase, they will end up giving more of their hard-earned money to the government instead. All membership dues are tax-deductible, so any increase simply shifts a small amount of money from personal taxes into supporting our own professional association.

We have not increased our fees since 2019/2020. A one-time adjustment now would close our current annual deficit based on our membership numbers.

With approximately 465 paying members (450 full members and 23 retired members who pay half fees), the increase needed to balance the budget works out to about \$1.67 per month per member under Option 4.

Right now, membership costs about \$15 per month, including all benefits and liability insurance. With an Earlybird rate of \$200, the cost would be \$16.67 per month – still a very modest amount for a professional association.

OPTION #4

Increase \$33.00 one year would solve our current annual deficit based on our membership numbers.

Fees: \$213.00

Earlybird save \$13.00 paying by Feb 28 = \$200.00

This works out \$17.50 a month to be a member with the \$33.00 increase.

(\$20 earlybird increase means it would cost us \$16.66 a month to be a member.)

(It is presently \$15.00 a month to be a member)