

College of Patent Agents and Trademark Agents
Budgeted - Statement of Operations - 2020 and 2021



	Start-up	Year 1
	Total 2020	Total 2021
REVENUES:		
Licensee fees	-	1,664,950
Exam Fees	-	107,000
Other income and grants (CIPO transfer)	-	515,100
TOTAL REVENUES:	-	2,287,050
EXPENSES:		
Admin & Operations	235,690	966,408
Board & Governance	123,104	135,212
Regulation - Complaints	-	171,084
Regulation - Registration	4,200	242,000
Marketing and Communications	2,250	85,750
Contingency	-	100,000
TOTAL EXPENSES:	365,244	1,700,454
NET INCOME (LOSS)	(365,244)	586,596
Surplus (Deficit) at beginning of year	-	(365,244)
Total Surplus (Deficit) end of year	(365,244)	221,352
Allocated to Complaints and Discipline Reserve	-	100,000
Net Operating Reserve/Surplus (Deficit)	(365,244)	121,352
Total Surplus (Deficit)	(365,244)	221,352

College of Patent Agents and Trademark Agents
Budgeted - Statement of Financial Position - 2020 and 2021



	Start-up	Year 1
	2020	2021
ASSETS		
Current Assets		
Cash	-	1,306,335
Accounts Receivable	35,125	-
Prepaid expenses and contracts	10,000	-
Investments	-	100,000
Total Current Assets	45,125	1,406,335
TOTAL ASSETS	45,125	1,406,335
LIABILITIES		
Current Liabilities		
Accounts Payable	410,369	184,984
Current Portion of Long Term Debt	-	200,000
Total Current Liabilities	410,369	384,984
Line of Credit (Long Term Debt)	-	800,000
TOTAL LIABILITIES	410,369	1,184,984
RESERVES (EQUITY)		
Opening Operating Reserves	-	(365,244)
Current Year Net (Operating) Income (Loss)	(365,244)	586,595
TOTAL RESERVES (EQUITY)	(365,244)	221,351
TOTAL LIABILITIES AND RESERVES (EQUITY)	45,125	1,406,335