



Certified General
Accountants of Ontario

2009 CGA Ontario Salary Survey

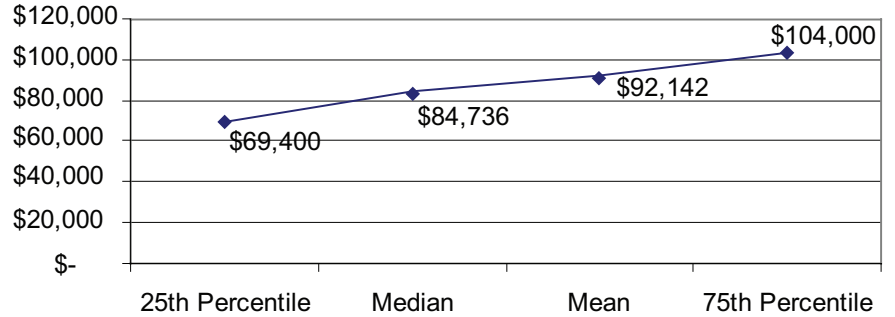
A salary survey was distributed via email to certified general accountants in October 2009. Following is a summary of the key findings: annual salary; effect of geographic location; effect of experience; and effect of sector.

Reported incomes are gross incomes, excluding taxable benefits. These are not recommended salary levels; rather they are the compiled statistics based upon responses received from the participants. The response rate to the survey was 33 per cent.

Summary of Findings

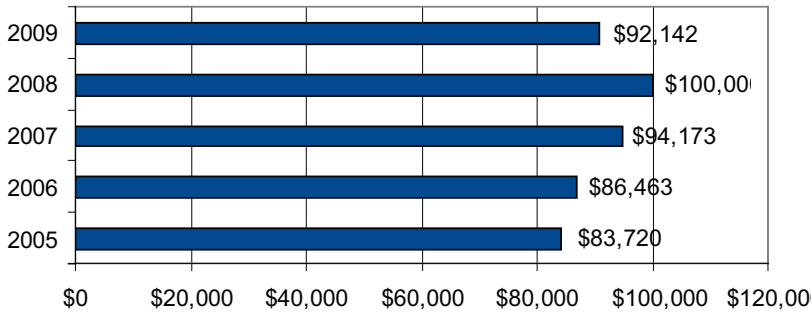
The respondents' average annual salary is \$92,142. The average value of taxable benefits is \$8,252, with an average bonus value of \$8,028.

Annual Salary



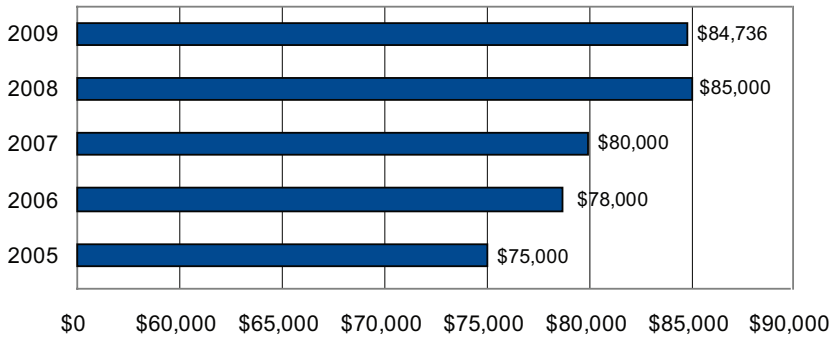
Five-year salary overview

Mean



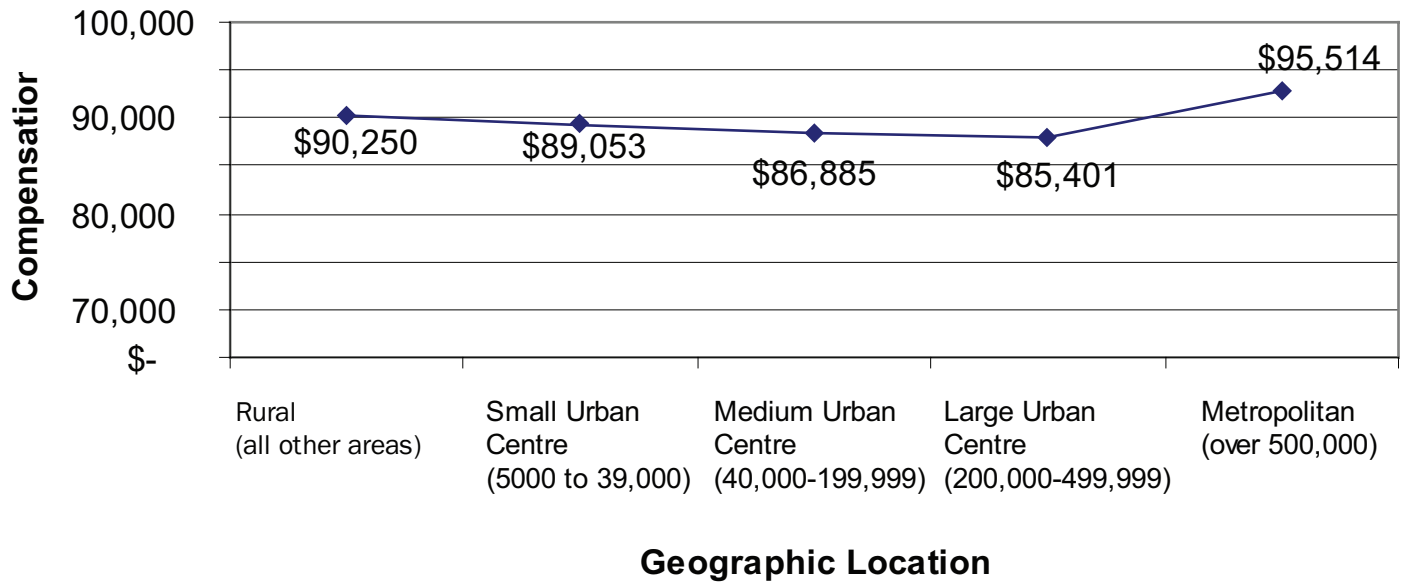
Decrease of mean salary by \$6.5k

Median



Median salary remained steady between 2008 and 2009

Effect of Geographic Location



- Mean salaries are highest in metropolitan areas, such as Toronto, London, Ottawa, Peel, and Durham.
- Rural areas have the second-highest mean salaries; however, there is not a great discrepancy of salaries based on geographic location.

*2006 census data for population size used to determine corresponding regions with particular populations.

Effect of Position

Position/Title	Annual Salary (\$)			
	Mean	Median	Percentile 25	Percentile 75
Accountant	\$65,475	\$63,000	\$54,000	\$75,000
Analyst	\$72,539	\$72,000	\$64,000	\$80,000
Assistant Accountant	\$52,442	\$52,000	\$42,000	\$58,300
Auditor	\$76,199	\$75,300	\$65,000	\$85,000
CFO	\$133,658	\$125,000	\$100,000	\$155,000
Consultant	\$99,832	\$92,000	\$78,500	\$120,000
Controller	\$90,297	\$88,300	\$75,000	\$103,330
Manager	\$91,236	\$88,000	\$76,000	\$101,740
Partner	\$134,460	\$100,000	\$75,000	\$175,000
President/CEO	\$164,505	\$140,000	\$100,000	\$200,000
Principal	\$134,572	\$122,500	\$75,000	\$172,500
Professor/Lecturer	\$102,780	\$96,000	\$89,500	\$105,000
Sole Proprietor	\$97,280	\$90,000	\$60,000	\$120,000
Supervisor	\$76,062	\$75,000	\$65,000	\$87,000
Treasurer	\$106,251	\$100,000	\$79,809	\$122,394
Vice-President/Director	\$133,725	\$125,000	\$105,000	\$140,000
Chief Operating Officer	\$147,983	\$140,000	\$90,000	\$193,516

Effect of Experience

Experience within accounting and finance:

Accounting and finance	Annual Salary - Canadian experience in accounting and finance fields (\$)			
	Mean	Median	Percentile 25	Percentile 75
3-6 years	\$72,864	\$65,000	\$55,000	\$78,000
7-10 years	\$75,991	\$72,000	\$62,000	\$84,365
11-14 years	\$84,336	\$80,000	\$68,000	\$94,000
15-18 years	\$94,204	\$85,000	\$72,000	\$105,000
19-22 years	\$97,377	\$90,000	\$77,401	\$108,000
23-26 years	\$104,597	\$94,000	\$79,850	\$120,000
27 yrs & above	\$111,738	\$100,000	\$84,800	\$125,000

Experience within current workplace sector:

Sector experience	Annual Salary Sector Experiences (\$)			
	Mean	Median	Percentile 25	Percentile 75
3-6 years	\$80,604	\$75,000	\$63,000	\$91,000
7-10 years	\$88,587	\$82,500	\$68,492	\$100,000
11-14 years	\$97,852	\$89,000	\$73,000	\$110,000
15-18 years	\$99,883	\$91,000	\$76,916	\$112,000
19-22 years	\$108,499	\$97,092	\$84,000	\$118,000
23-26 years	\$119,729	\$103,000	\$85,000	\$136,000
27 yrs & above	\$123,825	\$110,000	\$90,000	\$145,000

¹ Note: Sector experience may also include experience in accounting and finance.

Effect of Sector

Industry Sector

The table displays the effect of the sector and experience on annual salary.

Experience in accounting and finance field (Canadian + non-Canadian experience)

Experience in accounting and finance field	Annual Salary (\$)			
	Mean	Median	Percentile 25	Percentile 75
3-6 years	\$71,171	\$61,900	\$51,625	\$76,062
7-10 years	\$72,203	\$70,000	\$60,000	\$80,000
11-14 years	\$82,647	\$75,000	\$64,000	\$90,000
15-18 years	\$90,697	\$83,000	\$70,000	\$102,475
19-22 years	\$97,340	\$90,000	\$75,000	\$110,000
23-26 years	\$105,577	\$92,000	\$78,500	\$120,000
27 years and above	\$115,398	\$103,000	\$83,750	\$130,000

Sector Experience	Annual Salary (\$)			
	Mean	Median	Percentile 25	Percentile 75
3-6 years	\$82,900	\$77,000	\$64,575	\$92,500
7-10 years	\$92,243	\$85,000	\$70,000	\$103,000
11-14 years	\$101,410	\$91,000	\$72,250	\$115,000
15-18 years	\$106,084	\$95,000	\$80,000	\$120,000
19-22 years	\$112,499	\$100,000	\$85,000	\$120,000
23-26 years	\$127,997	\$110,870	\$86,225	\$141,000
27 years and above	\$128,700	\$115,000	\$92,250	\$150,000

Industry sector includes primary industry, manufacturing, processing, construction, transportation/communication, utilities, printing/publishing and commerce.

Government Sector

Experience within government sector

Experience in accounting and finance	Annual Salary (\$)			
	Mean	Median	Percentile 25	Percentile 75
3-6 years	\$76,022	\$71,500	\$63,075	\$79,551
7-10 years	\$80,875	\$80,000	\$71,173	\$89,850
11-14 years	\$81,838	\$80,750	\$68,916	\$92,125
15-18 years	\$86,844	\$85,000	\$72,000	\$94,100
19-22 years	\$89,464	\$86,000	\$78,000	\$98,000
23-26 years	\$101,218	\$94,136	\$82,000	\$110,785
27 years and above	\$101,243	\$96,250	\$85,000	\$110,426

Sector experience	Annual Salary (\$)			
	Mean	Median	Percentile 25	Percentile 75
3-6 years	\$83,107	\$78,396	\$70,497	\$91,000
7-10 years	\$89,047	\$85,000	\$78,500	\$97,000
11-14 years	\$94,858	\$92,500	\$81,300	\$105,200
15-18 years	\$94,309	\$90,000	\$79,500	\$107,250
19-22 years	\$97,172	\$91,743	\$85,000	\$108,500
23-26 years	\$107,405	\$95,000	\$85,000	\$135,000
27 years and above	\$119,659	\$111,201	\$99,975	\$135,750

Government sector includes federal, provincial and municipal, plus crown corporation.

Professional Practice Employed

Experience in professional practice employed

Experience in accounting and finance	Annual Salary (\$)			
	Mean	Median	Percentile 25	Percentile 75
3-6 years	-	-	-	-
7-10 years	\$73,735	\$70,000	\$60,000	\$82,500
11-14 years	\$85,867	\$76,500	\$60,000	\$98,750
15-18 years	\$99,824	\$85,000	\$68,237	\$120,049
19-22 years	\$135,404	\$120,000	\$95,000	\$175,000
23-26 years	\$101,148	\$96,000	\$70,000	\$125,000
27 years and above	\$136,119	\$112,500	\$80,233	\$157,500

Sector Experience	Annual Salary (\$)			
	Mean	Median	Percentile 25	Percentile 75
3-6 years	\$73,444	\$70,000	\$59,375	\$82,500
7-10 years	\$96,280	\$83,750	\$67,875	\$112,500
11-14 years	\$123,978	\$100,000	\$75,000	\$185,000
15-18 years	\$133,271	\$124,000	\$86,062	\$172,500
19-22 years	\$144,125	\$103,500	\$95,000	\$140,000
23-26 years	-	-	-	-
27 years and above	-	-	-	-

Professional Practice Self Employed

Professional practice self-employed

Experience in accounting and finance	Annual Salary (\$)			
	Mean	Median	Percentile 25	Percentile 75
3-6 years	-	-	-	-
7-10 years	-	-	-	-
11-14 years	\$65,317	\$65,000	\$59,600	\$75,000
15-18 years	-	-	-	-
19-22 years	-	-	-	-
23-26 years	-	-	-	-
27 years and above	\$172,700	\$92,500	\$65,500	\$150,000

Sector Experience	Annual Salary (\$)			
	Mean	Median	Percentile 25	Percentile 75
3-6 years	\$68,636	\$70,000	\$47,200	\$72,800
7-10 years	-	-	-	-
11-14 years	\$96,754	\$84,700	\$59,600	\$130,000
15-18 years	-	-	-	-
19-22 years	-	-	-	-
23-26 years	-	-	-	-
27 years and above	-	-	-	-

Other Sectors

Other sector experience

Experience in accounting and finance	Annual Salary (\$)			
	Mean	Median	Percentile 25	Percentile 75
3-6 years	\$64,887	\$61,000	\$52,500	\$70,000
7-10 years	\$72,443	\$70,000	\$58,225	\$80,000
11-14 years	\$77,239	\$74,350	\$64,375	\$85,000
15-18 years	\$89,096	\$85,000	\$70,000	\$100,000
19-22 years	\$91,870	\$88,000	\$71,875	\$106,250
23-26 years	\$100,128	\$92,000	\$75,000	\$119,000
27 years and above	\$117,939	\$98,000	\$80,000	\$130,000

Sector Experience	Annual Salary (\$)			
	Mean	Median	Percentile 25	Percentile 75
3-6 years	\$81,869	\$76,000	\$64,843	\$92,075
7-10 years	\$93,382	\$85,000	\$70,000	\$101,566
11-14 years	\$99,317	\$90,000	\$79,161	\$115,175
15-18 years	\$104,138	\$92,519	\$76,750	\$113,000
19-22 years	\$114,252	\$100,000	\$84,500	\$129,500
23-26 years	\$129,113	\$115,500	\$93,500	\$150,000
27 years and above	\$161,196	\$126,500	\$97,625	\$173,750

Other sector includes education and not-for-profit.

Additional Notes

1. Unless specified, salary/average annual salary refers to the base salary, excluding taxes, bonuses and taxable benefits.
2. The “mean” refers to the numerical average.
3. The “median” refers to the midpoint of the distribution, e.g., 50 per cent of salaries are above the median and 50 per cent fall below it. Median is not affected by the highest or lowest values.
4. Percentile 25th: 25 per cent of the respondents earned less than the given figure, 75 per cent of the respondents earned more than the given figure.
5. Percentile 75 per cent: 75 per cent of the respondents earned less than the given figure, 25 per cent of the respondents earned more than the given figure.
6. Empty row, columns or cells resulted in insufficient data being collected. Inadequate responses were eliminated for accuracy. To respect confidentiality and accurate analysis, any segment where the number of responses is less than 10 is not included in the analysis and report.
7. For accurate analysis, extremely high or extremely low figures were not included in the calculation of averages, median and percentiles.

Note¹: An outlier is a data point that is located far from the rest of the data. Given a mean and standard deviation, a statistical distribution expects data points to fall within a specific range. Extreme outliers have been eliminated from the analysis in order to produce results that are not skewed.