

Budget for FY2011 (Adopted v. Actual)

A detailed month-by-month cash forecast was presented to the Board on May 3, 2010. The budget adopted is shown below (where detail is broken out it is to assist individuals/committees in understanding what they might spend).

	Budget	Actual
Operations	(29,615	(28,954
)	
Net cost of running the Community Center including maintenance, office supplies, cleaning, as well as all utility costs (indexed by the average increase in cost last year).		
Maintenance	2,045	
Secretariat	6,500	
Rentals	10,249	12,620
Net proceeds from Community Center rentals, including Iditarod, receipts from Iditarod kitchen.		
Fund Raising	17,201	20,348
Net proceeds from Oktoberfest, Carnival, Bazaar.		
Donations	(3,640)	(2,494)
Donations from WACO to support various community events, local organizations and scholarships.		
Clean up day	(81)	
July 4th	(1,997)	
Lions Ad	(500)	
Holiday Dinner	(412)	
Scholarships	(650)	
Increase (decrease) for year	(5,805)	1,520
Forecast increase/decrease to assets for the year. This figure indicates an unbalanced budget.		

May 3, 2010

	Average Daily	
Operational Cost	Actual	Budget
FY 2007	123.07	
FY 2008	93.87	
FY 2009	75.20	71.57
FY 2010	73.35	77.67
FY 2010	79.33	81.14

Notes

1. This is a **not** a balanced budget.

2. We continue to run without a caretaker, with volunteers taking up the *slack*; this year we have outsourced Community Center rental and scheduling. Without that additional cost the Average Daily Cost would actually be \$67.99.
3. Forecast figures are largely based on actual figures for FY2010; I will continue to show last years period-to-date figures on monthly reports because—
 - if we spend/accumulate funds at or below last years rate we will end the year with a net increase to the bank (or, perhaps, no decrease);
 - it is relatively easy to do (rather than try to accumulate budget amounts for each line item for each month *and* account for seasonality).
4. Gaming (specifically, pull tab) income is not shown. I will also continue to graph net cash flow based on actual amounts, but to forecast without pull-tab monies. This is a safe, conservative approach.
5. Should we continue to receive income from pull-tabs we will end the year with a healthy bank balance. A [procedure](#) has been developed to help prioritize any spending of “surplus”.
6. A budget is a planning tool. Just because an amount exists in the budget for some activity does *not* mean you are entitled to spend that money.
7. This budget was approved by the Board at the May meeting (Bylaws VI.1.D.5).

Mike Bishop

Notes on actual

1. Better than forecast Rental and Carnival income plus lower Donations allowed us to reverse the loss expected for the year;
2. When gaming revenue's are included we actually showed an increase of ~\$5K for FY2011 (after accounting for the “SWM” program).

Mar 20, 2011
