

VAFRE
2018-2019 Budget

	2016-2017	2017-2018 YTD	2017-2018	2018-2019	Variance to
	<u>YE Actual</u>	<u>Actual (as of</u> <u>3/31/18)</u>	<u>Budget</u>	<u>Proposed</u> <u>Budget</u>	<u>P/Y Budget</u>
REVENUE					
Programs					
Prepaid	\$ 4,300	\$ 4,210	\$ 4,620	\$ 3,990	\$ 630
Prior year programs	365	-	-	-	\$ -
July - Brown Bag	154	-	-	200	\$ (200)
August - Brown Bag	-	-	-	-	\$ -
September	1,870	1,370	1,730	1,660	\$ 70
October	2,030	1,230	1,730	1,660	\$ 70
November	1,360	2,085	1,730	1,660	\$ 70
December	1,635	1,400	1,730	1,660	\$ 70
January	1,970	1,441	1,730	1,660	\$ 70
February	1,925	1,800	1,730	1,660	\$ 70
March	3,035	2,180	6,000	1,660	\$ 4,340
April	2,190	770	2,000	1,660	\$ 340
May	2,275	320	1,730	1,660	\$ 70
June	1,190	-	1,730	1,660	\$ 70
Subtotal - Programs	24,299	16,806	26,460	20,790	5,670
Sponsorships & Awards					
April - Awards Program	4,250	4,760	4,500	5,500	\$ (1,000)
Sponsorships/Donations	9,075	4,100	6,000	6,000	\$ -
Subtotal - Sponsorships & Awards	13,325	8,860	10,500	11,500	(1,000)
Dues	26,995	23,050	31,250	33,125	\$ (1,875)
Job Bank	3,995	2,605	3,900	3,900	\$ -
Professional Partnership Program	650	1,200	750	1,105	\$ (355)
Member Socials	-	-	350	-	\$ 350
Interest	11	4	25	20	\$ 5
TOTAL REVENUE	69,275	52,525	73,235	70,440	2,795
OPERATING EXPENSES					
Program Expenses					
Brown Bag Lunch	20	166	100	200	\$ (100)
National Speakers & Mini-Masters					
Honoraria & Travel	2,042	-	10,000	-	\$ 10,000
Lunch cost	1,377	-	2,000	-	\$ 2,000
Program Expenses	632	-	750	-	\$ 750
Regular Monthly Meetings					
Honoraria & Travel	-	-	-	2,500	\$ (2,500)
Lunch cost	16,006	14,374	16,800	17,250	\$ (450)
Monthly Program Expenses	68	-	500	3,375	\$ (2,875)
Professional Partnership Program	507	364	1,000	1,000	\$ -
Marketing	-	-	-	-	\$ -
Speaker Gifts	492	29	100	500	\$ (400)
Subtotal - Programs	21,144	14,934	31,250	24,825	6,425

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		<u>3/31/18)</u>		<u>Budget</u>	
Sponsorships & Awards					
Awards Program					
Audio Visual	351	-	350	400	\$ (50)
Award	201	-	250	250	\$ -
Catering	5,331	2,802	5,000	6,500	\$ (1,500)
Photographer	250	-	300	300	\$ -
Speaker Gifts/Miscellaneous	75	-	100	100	\$ -
Decorations/Flowers	137	-	150	150	\$ -
External Program Sponsorship	-	-	250	5,000	\$ (4,750)
Sponsor Reception	-	-	500	-	\$ 500
Sponsor Signs	129	-	250	150	\$ 100
Subtotal - Sponsorships & Awards	6,474	2,802	7,150	12,850	(5,700)
Communications					
External Media	695	-	700	700	\$ -
Web-site Maintenance & Design/Membership System	1,472	20	1,200	1,800	\$ (600)
Member Benefits					
Member Survey	110	408	60	400	\$ (340)
Member Gift Cards	116	-	100	150	\$ (50)
Member Recognition	908	193	-	300	\$ (300)
New Member Socials	-	11	50	100	\$ (50)
Scholarships	375	100	1,500	1,000	\$ 500
Socials	231	175	700	500	\$ 200
Administration					
AV Equipment	28	50	300	800	\$ (500)
Board/Committee Meetings	15	81	200	200	\$ -
Board Retreat	600	1,183	750	1,000	\$ (250)
Copies	569	325	600	500	\$ 100
Credit Card Fees	2,338	1,963	2,200	2,400	\$ (200)
Form 990	600	-	600	600	\$ -
Insurance	1,358	-	1,300	1,300	\$ -
Management Fee	23,557	17,991	23,988	24,408	\$ (420)
Management Fee - Bonus	-	-	-	-	\$ -
Member Lanyards	814	-	-	-	\$ -
Miscellaneous Expenses	58	66	250	200	\$ 50
Name Badges/Supplies	-	8	50	50	\$ -
Plaques	30	-	35	35	\$ -
Postage	1	-	40	40	\$ -
President's Gift	140	-	125	125	\$ -
SCC Fee	25	-	50	50	\$ -
Strategic Planning	14,050	-	-	-	\$ -
Supplies	14	-	-	-	\$ -
TOTAL OPERATING EXPENSES	<u>75,722</u>	<u>40,311</u>	<u>73,198</u>	<u>74,333</u>	<u>(1,135)</u>
NET INCOME	<u>\$ (6,447)</u>	<u>\$ 12,214</u>	<u>\$ 37</u>	<u>\$ (3,893)</u>	<u>\$ 1,660</u>

2018/2019 Budget Assumptions

Revenue

Prepaid assumes: 21 individuals purchasing a Season Pass at \$190.
Includes registration for 1 guest at a regular meeting.
At the door price is \$240, a 21% discount.

Dues assumes: 265 members at \$125.

Regular meetings: Average attendance of 94, including 17 prepaid
61 members at \$20 each = \$1,220
8 member organizations at \$25 each = \$200
8 nonmembers at \$30 each = \$240
Total revenue = \$1,730 average per meeting

P3 assumes: 17 participants paying \$65 each (average)

Expenses

National Speaker: offer or not, allocate honoraria and travel for use across all programs

Regular Meetings: Lunch costs assumes average attendance of 93
Average cost of \$20.59 per person, inclusive
Nine meetings per year

Program expenses: \$300 per meeting rental charge AND \$75 per meeting A/V set up fee

P3 assumes: 3 teams allowed \$200 each
kick-off event allowed \$200
Graduation allowed \$200

Speaker Gifts: Purchase more The Thank You Books and gift bags/wrap

Awards A/V: Rental of rear screen projector

Communications: Increase in Wild Apricot fee to \$1728 annual (mobile app for members, unlimited admins, online store)

Member Benefits Gift cards: I'd like to continue to reward members for taking the member survey by incentivizing with gift cards (\$5 Starbucks, \$10 Panera).
For the gift card strategy, I recommend a change from 4 x \$25 Visa gift cards (total \$100) to 2 x \$25, 5 x \$10 and 10 x \$5 (total \$150).

Scholarships: Allows for 10 scholarships, with recipients responsible for \$25.00 of their dues