

**VAFRE**  
**2017-2018 Budget**

	<u>2015-2016</u> <u>YE Actual</u>	<u>2016/2017 YTD</u> <u>Actual (as of 3/31)</u>	<u>2016-2017</u> <u>Budget</u>	<u>2017-2018</u> <u>Budget</u>	<u>Variance to</u> <u>P/Y Budget</u>
<b>REVENUE</b>					
<b>Programs</b>					
Prepaid	4980	\$ 3,220	\$ 4,620	\$ 4,620	\$ -
Prior year programs		315	-	-	\$ -
July - Brown Bag		-	-	-	\$ -
August - Brown Bag		-	-	-	\$ -
September	1730	1,870	1,360	1,730	\$ 370
October	1400	1,990	1,360	1,730	\$ 370
November	1155	1,360	1,360	1,730	\$ 370
December	0	1,635	1,360	1,730	\$ 370
January	1426	1,970	1,360	1,730	\$ 370
February	1774	1,925	1,360	1,730	\$ 370
March - National Speaker	8420	3,035	5,000	6,000	\$ 1,000
April	1890	2,095	1,900	2,000	\$ 100
May	1140	-	1,360	1,730	\$ 370
June	1505	-	1,360	1,730	\$ 370
Subtotal - Programs	<u>25,420</u>	<u>19,415</u>	<u>22,400</u>	<u>26,460</u>	\$ 4,060
<b>Sponsorships &amp; Awards</b>					
April - Awards Program	4500	4,250	4,000	4,500	\$ 500
Sponsorships/Donations	8730	7,100	5,500	6,000	\$ 500
Subtotal - Sponsorships & Awards	<u>13,230</u>	<u>11,350</u>	<u>9,500</u>	<u>10,500</u>	\$ 1,000
Dues	29030	21,645	28,000	31,250	\$ 3,250
Job Bank	3740	3,100	4,000	3,900	\$ (100)
Professional Partnership Program	646	650	750	750	\$ -
Member Socials	395	-	350	350	\$ -
Interest	56	10	25	25	\$ -
<b>TOTAL REVENUE</b>	<u><b>72,517</b></u>	<u><b>56,170</b></u>	<u><b>65,025</b></u>	<u><b>73,235</b></u>	\$ 8,210

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<b>OPERATING EXPENSES</b>					
<b>Program Expenses</b>					
Brown Bag Lunch	24	20	60	100	\$ 40
National Speakers & Mini-Masters					\$ -
Honoraria & Travel	3000	947	4,000	10,000	\$ 6,000
Lunch cost	2081	1,009	2,000	2,000	\$ -
Program Expenses	737	632	750	750	\$ -
Regular Monthly Meetings					\$ -
Honoraria & Travel	0	-	-	-	\$ -
Lunch cost	15220	12,203	14,633	16,800	\$ 2,167
Monthly Program Expenses	14	68	100	500	\$ 400
Professional Partnership Program	547	261	1,000	1,000	\$ -
Marketing		-			\$ -
Speaker Gifts	93	-	500	100	\$ (400)
Subtotal - Programs	<u>21,716</u>	<u>15,139</u>	<u>23,043</u>	<u>31,250</u>	\$ 8,207
<b>Sponsorships &amp; Awards</b>					
Awards Program					
Audio Visual		-	350	350	\$ -
Award	336	-	250	250	\$ -
Catering	4773	3,320	5,050	5,000	\$ (50)
Photographer	400	-	300	300	\$ -
Speaker Gifts/Miscellaneous	681	207	100	100	\$ -
Decorations/Flowers	123	-	150	150	\$ -
VFRI Sponsorship				250	\$ 250
Sponsor Reception	0	-	500	500	\$ -
Sponsor Signs	191	-	300	250	\$ (50)
Subtotal - Sponsorships & Awards	<u>6,504</u>	<u>3,527</u>	<u>7,000</u>	<u>7,150</u>	\$ 150
<b>Communications</b>					
External Media	12	695	500	700	\$ 200
Web-site Maintenance & Design	46	20	1,200	1,200	\$ -
<b>Member Benefits</b>					
Member Survey	0	52	50	60	\$ 10
Member Gift Cards	115	-	100	100	\$ -
New Member Socials				50	\$ 50
Scholarships	751	375	1,500	1,500	\$ -
Socials	649	83	700	700	\$ -
<b>Administration</b>					
AV Equipment	325	-	300	300	\$ -
Board/Committee Meetings	13	15	200	200	\$ -
Board Retreat	500	428	750	750	\$ -
Copies	406	286	600	600	\$ -
Credit Card Fees	2288	1,686	2,100	2,200	\$ 100
Form 990	575	600	575	600	\$ 25
Insurance	1283	-	1,300	1,300	\$ -
Management Fee	23286	17,638	23,518	23,988	\$ 470
Management Fee - Bonus	0	-	-	-	\$ -
Member Lanyards		814	900	-	\$ (900)
Miscellaneous Expenses	242	44	250	250	\$ -
Name Badges/Supplies	103	-	50	50	\$ -
Plaques	31	-	30	35	\$ 5
Postage	21	-	40	40	\$ -
President's Gift	112	-	125	125	\$ -
SCC Fee	25	25	50	50	\$ -
Strategic Planning		8,900		-	\$ -
Supplies		14			\$ -
<b>TOTAL OPERATING EXPENSES</b>	<u><b>59,003</b></u>	<u><b>50,342</b></u>	<u><b>64,881</b></u>	<u><b>73,198</b></u>	\$ 8,317
<b>NET INCOME</b>	<u><b>\$ 13,514</b></u>	<u><b>\$ 5,828</b></u>	<u><b>\$ 144</b></u>	<u><b>\$ 37</b></u>	\$ (107)

## 2017/2078 Budget Assumptions

### Revenue

Prepaid assumes:	21 individuals purchasing a Season Pass at \$220. Includes registration for 1 guest at a regular meeting. At the door price is \$280, a 21.4% discount.
Dues assumes:	250 members at \$125.
Regular meetings:	Average attendance of 99, including 18 prepaid 65 members at \$20 each = \$1,300 10 member organizations at \$25 each = \$250 6 nonmembers at \$30 each = \$180 Total revenue = \$1,730 average per meeting
P3 assumes:	15 participants paying \$50 each
<b>Expenses</b>	
National Speaker:	increase speaker fee to increase range of speakers available
Regular Meetings:	Lunch costs assumes average attendance of 99 Average cost of \$21.22 per person, inclusive (increase lunch price from \$14.95 to \$15.95 per person) Eight meetings per year
P3 assumes:	3 teams allowed \$200 each kick-off event allowed \$200 Graduation allowed \$200
Speaker Gifts:	Purchase a few more The Thank You Books and gift bags/wrap
Awards A/V:	Rental of rear screen projector
Scholarships:	Allows for 15 scholarships, with recipients responsible for \$25.00 of their dues