

**VAFRE Proposed Budget**  
**7/1/10 - 6/30/11**

|   | <u>2008-2009</u><br><u>Actual</u> | <u>2009-2010</u><br><u>Budget</u> | <u>4/26/10 YTD</u><br><u>Actual</u> | <u>2010-2011</u><br><u>Budget</u> |
|---|-----------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|
| <b>REVENUE</b>                          |                                   |                                   |                                     |                                   |
| <b>Programs</b>                         |                                   |                                   |                                     |                                   |
| Prior year cash received in current yr. | \$ 398                            | \$ -                              | \$ -                                |                                   |
| Prepaid                                 | 7,772                             | 5,875                             | 6,509                               | 5,875                             |
| July - Brown Bag                        | -                                 | -                                 | -                                   | -                                 |
| August - Brown Bag                      | -                                 | -                                 | -                                   | -                                 |
| September - National Speaker            | 9,805                             | 9,800                             | 6,602                               | 7,200                             |
| October                                 | 1,171                             | 1,550                             | 1,402                               | 1,790                             |
| November                                | 1,454                             | 1,550                             | 1,247                               | 1,790                             |
| December                                | 1,023                             | 1,550                             | 747                                 | 1,790                             |
| January                                 | 1,992                             | 1,550                             | 2,386                               | 1,790                             |
| February - National Speaker             | 10,050                            | 9,800                             | 2,898                               | 7,200                             |
| March                                   | 18                                | 1,550                             | 2,009                               | 1,790                             |
| April - Awards Program                  | 3,180                             | 1,550                             | 3,280                               | 3,000                             |
| May - Mini-Masters                      | 1,209                             | 1,550                             | 689                                 | 1,790                             |
| June                                    | 1,269                             | 1,550                             | -                                   | 1,790                             |
| Subtotal - Programs                     | <u>39,341</u>                     | <u>37,875</u>                     | <u>27,769</u>                       | <u>35,805</u>                     |
| Dues                                    | 22,814                            | 22,000                            | 20,355                              | 21,500                            |
| New Member Fee                          | 355                               | 300                               | 505                                 | 400                               |
| Job Bank                                | 1,510                             | 1,000                             | 1,655                               | 1,500                             |
| Sponsorships/Donations                  |                                   | 2,500                             | 1,000                               | 5,000                             |
| Interest                                | 1,116                             | 1,000                             | 506                                 | 420                               |
| <b>TOTAL REVENUE</b>                    | <b><u>65,136</u></b>              | <b><u>64,675</u></b>              | <b><u>51,790</u></b>                | <b><u>64,625</u></b>              |
| <b>OPERATING EXPENSES</b>               |                                   |                                   |                                     |                                   |
| <b>Program Expenses</b>                 |                                   |                                   |                                     |                                   |
| Awards Program                          |                                   |                                   |                                     |                                   |
| Award                                   | 114                               | 125                               | 116                                 | 125                               |
| Catering                                | 3,677                             | 4,000                             | 4,025                               | 4,250                             |
| Speaker Gifts/Miscellaneous             | 926                               | 350                               | -                                   | 350                               |
| Brown Bag Lunch                         |                                   | 150                               | 20                                  | 100                               |
| National Speakers & Mini-Masters        |                                   |                                   |                                     |                                   |
| Honoraria & Travel                      | 6,750                             | 7,000                             | 6,894                               | 7,000                             |
| Lunch cost                              | 4,691                             | 6,400                             | 4,506                               | 6,000                             |
| Program Expenses                        | 1,502                             | 1,400                             | 1,350                               | 1,000                             |
| Regular Monthly Meetings                |                                   |                                   |                                     |                                   |
| Honoraria & Travel                      |                                   | 800                               | -                                   | 800                               |
| Lunch cost                              | 11,322                            | 11,540                            | 8,217                               | 8,910                             |
| Monthly Program Expenses                | 50                                | 200                               | 63                                  | 200                               |
| Speaker Gifts                           | 256                               | 200                               | -                                   | 150                               |
| Subtotal - Programs                     | <u>29,288</u>                     | <u>32,165</u>                     | <u>25,191</u>                       | <u>28,885</u>                     |
| <b>Communications</b>                   |                                   |                                   |                                     |                                   |
| Email                                   | 38                                | 100                               | 168                                 | 360                               |
| Marketing/Membership Brochure           |                                   | 125                               | 200                                 | 125                               |
| Print Media                             |                                   | 7,309                             | 5,079                               | 2,395                             |
| Web-site Maintenance & Design           | 2,581                             | 3,500                             | 4,176                               | 2,500                             |

**VAFRE Proposed Budget**  
**7/1/10 - 6/30/11**

|                                    | <u>2008-2009</u><br><u>Actual</u> | <u>2009-2010</u><br><u>Budget</u> | <u>4/26/10 YTD</u><br><u>Actual</u> | <u>2010-2011</u><br><u>Budget</u> |
|------------------------------------|-----------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|
| <b>Member Benefits</b>             |                                   |                                   |                                     |                                   |
| Member Survey                      | -                                 | 100                               | 140                                 | 40                                |
| Scholarships                       | -                                 | 2,500                             | 2,500                               | 399                               |
| Member Resources                   | -                                 | 1,000                             | -                                   | -                                 |
| Socials                            | -                                 | 500                               | -                                   | 850                               |
| New Member Materials & Orientation | 124                               | 350                               | -                                   | -                                 |
| <b>Administration</b>              |                                   |                                   |                                     |                                   |
| Audit/Accounting Fees              | 3,000                             | -                                 | -                                   | -                                 |
| Board/Committee Meetings           | 35                                | 100                               | 5                                   | 100                               |
| Board Retreat                      | 777                               | 500                               | 1,140                               | 500                               |
| Copies                             | 112                               | 125                               | 573                                 | 600                               |
| Credit Card Fees                   | 1,644                             | 1,700                             | 1,498                               | 1,700                             |
| Form 990                           |                                   | 600                               | 475                                 | 500                               |
| Insurance                          | 1,266                             | 1,055                             | -                                   | 1,282                             |
| Management Fee                     | 20,001                            | 21,000                            | 17,500                              | 21,000                            |
| Miscellaneous Expenses             | 32                                | 50                                | 47                                  | 50                                |
| Name Badges/Supplies               | 286                               | 250                               | 11                                  | 75                                |
| Plaques                            | 45                                | 25                                | 20                                  | 20                                |
| Postage                            | 98                                | 100                               | 34                                  | 100                               |
| President's Gift                   | 128                               | 100                               | -                                   | 100                               |
| SCC Fee                            | 25                                | 25                                | 25                                  | 25                                |
| Stationery                         |                                   | -                                 | -                                   | -                                 |
| <b>TOTAL OPERATING EXPENSES</b>    | <u>59,480</u>                     | <u>73,279</u>                     | <u>58,782</u>                       | <u>61,606</u>                     |
| <b>NET INCOME</b>                  | <u>\$ 5,656</u>                   | <u>\$ (8,604)</u>                 | <u>\$ (6,992)</u>                   | <u>\$ 3,019</u>                   |

**Cash Flow Statement**

|                        |                  |                  |                  |
|------------------------|------------------|------------------|------------------|
| Beginning Cash Balance | \$ 45,315        | \$ 50,971        | \$ 50,971        |
| Cash Generated/(Used)  | <u>5,656</u>     | <u>(8,604)</u>   | <u>(6,992)</u>   |
| Ending Cash Balance    | <u>\$ 50,971</u> | <u>\$ 42,367</u> | <u>\$ 43,979</u> |

**Scholarship Fund**

|                       |  |                 |
|-----------------------|--|-----------------|
| Beg. Fund Balance     |  | \$ -            |
| Allocation from Board |  | 2,500           |
| Scholarships Issued   |  | <u>(399)</u>    |
| End. Fund Balance     |  | <u>\$ 2,101</u> |