

ICC Budget for Fiscal Year 2009 (June 2009 - May 2010)

		08-09 Budget	09-10 Budget	% Change	Notes
1	<u>Incoming Cash</u>	Summer: 423/533, AY 659/529			
2	<i>Occupancy</i>	89.7%	89.8%		
3	Gross Room & Board:				
4	Potential Room & Board	1,286,464	1,308,791	2%	more due to price increase
5	Fee Income:				
6	Late Fees	8,000	9,000	13%	
7	Returned Check Fees	300	300	0%	
8	Switch Fees	500	750	50%	
9	Contract Buyout	4,000	4,000	0%	
10	Missing Receipt Fines	750	2,000	167%	let's lose fewer receipts!
11	Other Fees/Income	500	500	0%	
12	Credit Card Handling Fees		200		we are making a little on the 3% fee
13	Other Income				
14	Member Expansion Fees	13,500	14,000	4%	based on # of new members
15	Interest Earned	11,250	9,000	-20%	rates suck now - will be less
16	Fundraising	4,000	14,000	250%	successful co-op fest will be key
17	Discounts and Losses				
18	Vacancies	(115,586)	(110,216)	-5%	less because of increased occupancy
19	Loss Due to Unpaid Balances	(10,000)	(10,000)	0%	written off member balances
20	12 Month Incentive	(7,500)	(6,480)	-14%	
21	Coordinator Scholarships	(6,633)	(7,718)	16%	
22	Effective Gross Income	\$ 1,189,545	\$ 1,228,127	3%	
23					
24					
25	<u>Outgoing Cash</u>				
26					
27	House Expenses:				
28	Monthly House Funding	228,770	234,544	3%	up to \$115/member/month
29	Electric	58,860	65,000	10%	
30	Water & Waste	41,200	43,000	4%	3% inflation
31	Gas	32,960	30,000	-9%	
32	Telephone	6,180	4,000	-35%	fire alarm lines now in routine maint
33	Total House Expense	\$ 367,970	\$ 376,544	2%	
34					
35	Facilities & Maintenance:				
36	Committee Discretionary	2,000	2,500	25%	most was unspent last year
37	Capital Improvements/Spruce U	165,900	82,000	-51%	\$43k in canceled projects
38	<i>Less Renovation Savings</i>	(50,000)			
39	<i>Less Expansion Savings</i>	(30,000)			
40	Routine Maintenance	30,344	37,502	24%	
41	Minor Maintenance	26,500	27,998	6%	
42	Total Facilities & Maintenance	\$ 144,744	\$ 150,000	4%	
43					
44	Co-op Education:				
45	Member Education & Training	2,500	2,500	0%	Coop week, NMO, Leadership retreat
46	NASCO Institute	6,000	6,000	0%	annual bus trip to Ann Arbor!
47	Cooperative Scholarships	800	600	-25%	
48	NASCO Intern Stipend & Housir	1,000	-	-100%	
49	Alumni Programming	1,000	350	-65%	
50	Education Committee Discretior	1,000	1,000	0%	
51	GMM and NMO	1,000	1,000	0%	
52	Board & Committee Meeting Ex	200	200	0%	
53	Minutes Taker Stipend	1,000	2,000	100%	
54	Local & National Memberships:				

55	CCDC (NDS) Membership	4,200	4,242	1%	We help fund new co-op development two board meetings a year (Brian)
56	CCDC Travel Expense	1,200	2,000	67%	
57	Other Associations/Subscription	600	200	-67%	
58	Total Education/Memberships	\$ 20,500	\$ 20,092	-2%	
59					
60	Staff:				
61	Salaries	157,818	168,733	7%	3% plus Billy's raise approved last Sept holiday bonus
62	Bonus	2,000	2,000	0%	
63	Payroll Tax - FICA	13,327	13,268	0%	
64	Worker's Comp Insurance	4,120	4,220	2%	
65	Health Insurance - Medical/Den	35,280	37,000	5%	
66	Retirement Benefits	5,000	6,962	39%	
67	Turnover Expense	2,000	2,000	0%	
68	Office:				
69	Office Supplies/Equipment	4,000	4,000	0%	
70	Postage	600	500	-17%	
71	Office Printing Expense	-	350		
72	Telephone & Long Distance	2,500	2,000	-20%	
73	Copier Lease, Maint. & Tax	4,000	4,000	0%	Base charge plus extra for overages
74	Mobile Phones/Mileage	900	900	0%	
75	Bank Charges	-	600		
76	Staff Parking	4,200	3,000	-29%	no space for Billy
77	Computer Hardware, Software,	3,000	1,000	-67%	
78	DSL & Internet	1,500	1,500	0%	
79	Staff Carshare		750		Billy is a member my kitty
80	General Admin Discretionary	1,000	1,000	0%	
81	Total Staff/Office	\$ 241,245	\$ 253,783	5%	
82					
83	Advertising:				
84	Fundraising Cost	2,000	12,000	500%	mostly co-op fest
85	Print, Website & Other Ads	5,000	5,000	0%	
86	Promotions/Brochures	1,000	1,000	0%	
87	Total Advertising	\$ 8,000	\$ 18,000	125%	
88					
89	Property Expenses:				
90	Lease - Avalon	61,931	64,408	4%	
91	Property & Liability Insurance	50,000	40,000	-20%	actually \$50k
92	Total Property Expenses	\$ 111,931	\$ 104,408	-7%	
93					
94	Professional Expenses:				
95	Legal/Consulting Services	5,000	5,000	0%	
96	Annual Audit & Tax Prep	11,000	11,300	3%	
97	Staff Training/Conferences	2,500	2,500	0%	
98	Total Professional Expenses	\$ 18,500	\$ 18,800	2%	
99					
100	Reserves and Savings				
101	Annual Emergency Savings	-	-		may have to replenish to get to ceiling
102	Annual Renovations Savings	17,843	17,979	1%	
103	Facilities Reserve	11,895	11,986	1%	
104	Annual Expansion Savings	31,343	31,979	2%	mandatory emergency was going here
105	Savings		9,000		
106	Total ICC Savings	\$ 61,082	\$ 70,944	16%	
107					
108	Total Expenses and Savings	\$ 973,972	\$ 1,012,571	4%	
109					
110	Net Operating Income	\$ 215,572	\$ 215,556	0%	
111					
112	Debt Service	\$215,556	\$215,556	0%	
113					
114	Cash Flow	\$ 16	\$ -	-100%	