

ICC Budget for Fiscal Year 2011 (June 2011 - May 2012)

	passed 12/6/10	10-11 Budget	11-12 Budget	% Chan ge	Notes
1	Incoming Cash				Summer: 449/549, AY 679/549
2	Occupancy	89.9%	89.9%		
3	Gross Room & Board:				
4	Potential Room & Board	1,341,596	1,359,574	1%	No Rate Change
5	Fee Income:				
6	Late Fees	10,000	13,000	30%	
7	Returned Check Fees	350	200	-43%	
8	Switch Fees	750	1,000	33%	
9	Contract Buyout	4,000	8,000	100%	
10	Missing Receipt Fines	1,500	2,500	67%	
11	Other Fees/Income	1,000	1,500	50%	Labor fines, cleaning/damage fines
12	Credit Card Handling Fees	400	400	0%	
13	Other Income				
14	Member Expansion Fees	12,000	12,000	0%	\$100 for each new member
15	Interest Earned	500	500	0%	only includes account with rent deposits
16	Fundraising	12,000	12,000	0%	equal amount expensed to Fundraising cost
17	Discounts and Losses				
18	Vacancies	(110,989)	(109,338)	-1%	
19	Loss Due to Unpaid Balances	(10,000)	(10,000)	0%	
20	12 Month Incentive	(6,516)	(6,768)	4%	for people who sign for 12 months
21	Coordinator Scholarships	(9,511)	(9,333)	-2%	5 summer coordinators, 7 for fall and spring
22	Effective Gross Income	\$ 1,247,080	\$ 1,275,234	2%	
23	Outgoing Cash				
24	House Expenses:				
25					
26	Monthly House Funding	(235,001)	(235,001)	0%	stays the same (\$115)
27	Electric	(63,000)	(66,465)	6%	
28	Water & Waste	(43,000)	(45,000)	5%	
29	Gas	(27,000)	(25,000)	-7%	
30	Telephone	(3,200)	-	-100%	moved to Routine Maint -phones are for the alarms
31	Total House Expense	\$ (371,201)	\$ (371,466)	0%	
32	Staff Expenses:				
33					
34	09-10 Gross Salaries	\$ (168,832)	\$ (169,357)	0%	
35	2.0% COLA increase	\$ (4,558)	\$ (2,540)	-44%	Inflation at 1.5% we budgeted for 2.0%
36	Additional Raises	\$ (4,144)	\$ -		
37	OT	\$ (943)	\$ (893)	-5%	30 hours for Jenn @ \$17.96 per hour
38	Bonus	\$ (2,000)	\$ (2,000)	0%	
39	Payroll Taxes	\$ (13,747)	\$ (13,826)	1%	7.65% Soc.Sec. + 0.26% Unemployment = 7.91%
40	Worker's Comp Insurance	\$ (4,500)	\$ (4,000)	-11%	increases with salaries
41	Health Insurance - Medical/Dental	\$ (37,000)	\$ (40,000)	8%	
42	Retirement Benefits	\$ (7,710)	\$ (7,316)	-5%	4.32% of Gross Salaries (includes payroll tax)
43	Turnover Expense	\$ (2,000)	\$ (2,000)	0%	
44	Staff Training/Conferences	\$ (2,500)	\$ (2,500)	0%	moved to staff section from Professional Expenses
45	Total Staff Expense	\$ (247,935)	\$ (244,433)	-1%	
46	Facilities & Maintenance:				
47					
48	Planned Projects	(80,400)	(73,262)	-9%	See Project List
49	Routine Maintenance	(37,956)	(41,390)		
50	Minor Maintenance	(38,144)	(27,863)	-27%	
51	Facilities Committee Discretionary	(2,000)	(2,500)	25%	
52	Contingency	-	(13,769)	#DIV/0!	
53	Total Facilities & Maintenance	\$ (158,500)	\$ (158,784)	0%	
54	Property Expenses				
55	Avalon Lease	(64,408)	(65,696)	2%	
56	Property and Liability Insurance	(52,000)	(52,000)	0%	
57	Loan Payments	(215,556)	(215,556)	0%	

59	Total Property Expense	\$ (331,964)	\$ (333,252)	0%	
60					
61	Reserves and Savings				Percentages of the total operating budget
62	Annual Emergency Savings	(18,706)	(19,129)	2%	FIXED at 1.5% effective gross income (D28);
63	Annual Renovations Savings	(18,706)	(19,129)	2%	FIXED at 1.5% effective gross income (D28)
64	Annual Expansion Savings	(12,000)	(12,000)	0%	FIXED is Membership Fees, interest, and gain on property sales
65	Facilities Reserve Fund	(12,471)	(12,752)	2%	FIXED at 1% effective gross income (D28)
66	Expansion Fund (GMM Fall 2007)	(10,140)	(28,499)	181%	\$5/member/month by resolution + surplus at \$6.36/member/month
67	Renovation Contribution		(5,699)		surplus applied to Renovation at \$2.81/member/month
68	Interest		-		Interest stays in savings category
69	Total Reserves and Savings	\$ (72,023)	\$ (97,207)	35%	
70					
71	Professional Expenses:				
72	Legal/Consulting Services	(5,000)	(5,000)	0%	
73	Annual Audit & Tax Prep	(11,300)	(11,000)	-3%	
74	Newsletter stipend		(300)		for 6 newsletters if done
75	Total Professional Expenses	\$ (16,300)	\$ (16,300)	0%	
76					
77	Advertising:				
78	Print, Website & Other Ads	(1,000)	(2,000)	100%	Mem Com may request more funds if needed
79	Fundraising	(12,000)	(12,000)	0%	COOP FEST, equal amount booked as income
80	Promotions/Brochures	(1,000)	(1,000)	0%	
81	Total Advertising	\$ (14,000)	\$ (15,000)	7%	
82					
83	Co-op Education:				
84	Member Education & Training	(1,500)	(2,500)	67%	Co-op Week, Iron Chef, Board Retreat
85	NASCO Institute	(6,000)	(6,000)	0%	
86	Cooperative Scholarships	(600)	(800)	33%	
87	Alumni Programming	(2,200)	(2,200)	0%	pays for work study Alumni Assistant
88	Education Committee Discretionary	(500)	(500)	0%	
89	Total Co-op Education	\$ (10,800)	\$ (12,000)	11%	
90					
91	Board Expenses				
92	GMM and NMO	(800)	(1,000)	25%	less costly prizes
93	Board & Committee Meeting Expense	-	(100)	0%	
94	Minutes Taker Stipend	(500)	(900)	80%	
95	Total Board Expenses	\$ (1,300)	\$ (2,000)	54%	
96					
97	Local & National Memberships:				
98	CCDC (NDS) Membership	(4,242)	(4,242)	0%	Nasco Development Services
99	CCDC Travel Expense	(1,500)	(1,500)	0%	Brian is on NASCO Development board
100	Other Associations/Subscriptions	(200)	(200)	0%	Neighborhood, student associations
101	NCBA membership				No longer members, could rejoin
102	Total Education/Memberships	\$ (5,942)	\$ (5,942)	0%	
103					
104	Office:				
105	Office Supplies and Equipment	(2,500)	(\$2,500)	0%	
106	Computer Hardware, Software, Tech E	(1,000)	(\$1,500)	50%	
107	Postage	(400)	(\$400)	0%	
108	Office Printing Expenses	(200)	(\$200)	0%	
109	Telephone/Long Distance	(2,000)	(\$2,000)	0%	
110	Copier Lease, Maintenance, and Tax	(4,300)	(\$4,500)	5%	
111	Mobile Phones	(600)	(\$600)	0%	previously grouped with mileage
112	Mileage	-	(\$500)		previously grouped with mobile phones
113	Bank Charges	(600)	(\$400)	-33%	Monthly fees to B.o.A. and Compass
114	Staff Parking	(3,000)	(\$3,000)	0%	
115	DSL and Internet	(1,300)	(\$1,250)	-4%	
116	GA Discretionary Fund	(500)	(\$500)	0%	
117	Office Furniture	-	\$0		
118	Staff Carshare	(700)	(\$1,500)	114%	
119	Total Office Expense	\$ (17,100)	\$ (18,850)	10%	
120					
121	Total Expenses and Savings	\$ (1,247,065)	\$ (1,275,234)	2%	
122					
123	Net Gain/Loss	\$ 15	\$ 0		