

ICC Budget for Fiscal Year 2010 (June 2010 - May 2011)

	10-11 Budget	09-10 Budget	% Change	Notes	
1	<u>Incoming Cash</u>			Summer: 443/547, AY 673/543	
2	Occupancy	89.9%	89.8%		
3	Gross Room & Board:				
4	Potential Room & Board	1,341,596	1,308,791	3%	
5	Fee Income:				
6	Late Fees	10,000	9,000	11%	
7	Returned Check Fees	350	300	17%	
8	Switch Fees	750	750	0%	
9	Contract Buyout	4,000	4,000	0%	
10	Missing Receipt Fines	1,500	2,000	-25%	
11	Other Fees/Income	1,000	500	100%	Labor fines, cleaning/damage fines
12	Credit Card Handling Fees	400	200	100%	
13	Other Income				
14	Member Expansion Fees	12,000	14,000	-14%	houses doing well--> less turnover (less new members)
15	Interest Earned	500	9,000	-94%	only includes account with rent deposits
16	Fundraising	12,000	14,000	-14%	equal amount expensed to Fundraising cost
17	Discounts and Losses				
18	Vacancies	(110,989)	(110,216)	1%	
19	Loss Due to Unpaid Balances	(10,000)	(10,000)	0%	
20	12 Month Incentive	(6,516)	(6,480)	1%	houses doing well--> more discounts
21	Coordinator Scholarships	(9,511)	(7,718)	23%	5 summer coordinators, 7 for fall and spring
22	Effective Gross Income	\$ 1,247,080	\$ 1,228,127	2%	
23	<u>Outgoing Cash</u>				
24	House Expenses:				
27	Monthly House Funding	(235,001)	(234,544)	0%	stays the same (\$115)
28	Electric	(63,000)	(65,000)	-3%	
29	Water & Waste	(43,000)	(43,000)	0%	
30	Gas	(27,000)	(30,000)	-10%	
31	Telephone	(3,200)	(4,000)	-20%	
32	Total House Expense	\$ (371,201)	\$ (376,544)	-1%	
33	Staff Expenses:				
35	09-10 Gross Salaries	\$ (168,832)	\$ (168,733)	0%	Total Staff Salaries for 2010-11 is \$178,478
36	2.7% COLA increase	\$ (4,558)			
37	Additional Raises	\$ (4,144)			\$2744.00 increase for Gail and \$1400.36 increase for Jenn
38	OT	\$ (943)			35 hours for Jenn @ \$17.96 per hour
39	Bonus	\$ (2,000)	(2,000)	0%	
40	Payroll Taxes	\$ (13,747)	(13,268)	4%	7.65% Soc.Sec. + 0.26% Unemployment = 7.91%
41	Worker's Comp Insurance	\$ (4,500)	(4,220)	7%	increases with salaries
42	Health Insurance - Medical/Dental	\$ (37,000)	(37,000)	0%	
43	Retirement Benefits	\$ (7,710)	(6,962)	11%	4% Gross Salaries + Payroll Taxes on 4% = 4.32% Gross Salaries
44	Turnover Expense	\$ (2,000)	(2,000)	0%	
45	Staff Training/Conferences	\$ (2,500)	(2,500)	0%	moved to staff section from Professional Expenses
46	Total Staff Expense	\$ (247,935)	\$ (236,683)	5%	
47	Facilities & Maintenance:				
48	Committee Discretionary	(2,000)	(2,500)	-20%	from FacCom and Billy
50	Capital Improvements/Spruce Up	(80,400)	(82,000)	-2%	
51	Routine Maintenance	(37,956)	(37,502)	1%	
52	Minor Maintenance	(38,144)	(27,998)	36%	
53	Total Facilities & Maintenance	\$ (158,500)	\$ (150,000)	6%	
54	Property Expenses				
55	Avalon Lease	(64,408)	(64,408)	0%	

57	Property and Liability Insurance	(52,000)	(40,000)	30%	actual is \$50K + \$2K buffer
58	Loan Payments	(215,556)	\$ (215,556)	0%	
59	Total Property Expense	\$ (331,964)	\$ (319,964)	4%	
60					
61	Reserves and Savings				Percentages of the total operating budget
62	Annual Emergency Savings	(18,706)	-		FIXED at 1.5% effective gross income (D28)
63	Annual Renovations Savings	(18,706)	(17,979)	4%	FIXED at 1.5% effective gross income (D28)
64	Annual Expansion Savings	(12,000)	(31,979)	-62%	FIXED by Membership Fees and gain on property sales
65	Facilities Reserve Fund	(12,471)	(11,986)	4%	FIXED at 1% effective gross income (D28)
66	Expansion Fund (GMM Fall 2007)	(10,140)			
67	Interest		(9,000)		Interest stays in the savings account that earned it
68	Total Reserves and Savings	\$ (72,023)	\$ (70,944)	2%	
69					
70	Professional Expenses:				
71	Legal/Consulting Services	(5,000)	(5,000)	0%	
72	Annual Audit & Tax Prep	(11,300)	(11,300)	0%	
73	Total Professional Expenses	\$ (16,300)	\$ (16,300)	0%	
74					
75	Advertising:				
76	Print, Website & Other Ads	(1,000)	(5,000)	-80%	depends on occupancy
77	Fundraising	(12,000)	(12,000)	0%	COOP FEST, equal amount booked as income
78	Promotions/Brochures	(1,000)	(1,000)	0%	
79	Total Advertising	\$ (14,000)	\$ (18,000)	-22%	
80					
81	Co-op Education:				
82	Member Education & Training	(1,500)	(2,500)	-40%	Co-op Week, Iron Chef, Board Retreat
83	NASCO Institute	(6,000)	(6,000)	0%	
84	Cooperative Scholarships	(600)	(600)	0%	
85	Alumni Programming	(2,200)	(350)	529%	
86	Education Committee Discretionary	(500)	(1,000)	-50%	
87	Total Co-op Education	\$ (10,800)	\$ (10,450)	3%	
88					
89	Board Expenses				
90	GMM and NMO	(800)	(1,000)	-20%	
91	Board & Committee Meeting Expense	-	(200)	-100%	
92	Minutes Taker Stipend	(500)	(2,000)	-75%	
93	Total Board Expenses	\$ (1,300)	\$ (3,200)	-59%	
94					
95	Local & National Memberships:				
96	CCDC (NDS) Membership	(4,242)	(4,242)	0%	Nasco Development Services
97	CCDC Travel Expense	(1,500)	(2,000)	-25%	Brian is on NASCO Development board
98	Other Associations/Subscriptions	(200)	(200)	0%	Neighborhood, student associations
99	NCBA membership				No longer members, could rejoin
100	Total Education/Memberships	\$ (5,942)	\$ (6,442)	-8%	
101					
102	Office:				
103	Office Supplies and Equipment	(2,500)	(4,000)	-38%	
104	Computer Hardware, Software, Tech S	(1,000)	(1,000)	0%	
105	Postage	(400)	(500)	-20%	
106	Office Printing Expenses	(200)	(350)	-43%	
107	Telephone/Long Distance	(2,000)	(2,000)	0%	
108	Copier Lease, Maintenance, and Tax	(4,300)	(4,000)	8%	
109	Mobile Phones	(600)	(600)	0%	previously grouped with mileage;
110	Mileage	-	(300)	-100%	previously grouped with mobile phones;
111	Bank Charges	(600)	(600)	0%	Monthly fees to B.o.A. and Compass
112	Staff Parking	(3,000)	(3,000)	0%	
113	DSL and Internet	(1,300)	(1,500)	-13%	
114	GA Discretionary Fund	(500)	(1,000)	-50%	
115	Office Furniture	-	-		
116	Staff Carshare	(700)	(750)	-7%	
117	Total Office Expense	\$ (17,100)	\$ (19,600)	-13%	
118					
119	Total Expenses and Savings	\$ (1,247,065)	\$ (1,228,127)	2%	
120					
121	Net Gain/Loss	\$ 15	\$ -		