

## Kiwanis Club of Ann Arbor Foundation

## 2016-17 BUDGET

## Q2 Budget Review

approved 4/18/17

	Orig. Budget 2016-17	Q1 Budget Changes	Q2 Budget Changes	Updated Budget	Notes
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4120 · Restricted Donations					
4121 · Camperships					
4124 · Camperships-Cross	32,000.00	0.00	0.00	<b>32,000.00</b>	
4122 · Member Grants	0.00	0.00	0.00	<b>0.00</b>	
4133 · Haiti Nursing	20,000.00	0.00	0.00	<b>20,000.00</b>	
4135 · 100 Year Celebration	0.00	0.00	5,000.00	<b>5,000.00</b>	
4136 · KEEP project	0.00	0.00	16,150.98	<b>16,150.98</b>	
4138 · Mott Pot	2,000.00	0.00	0.00	<b>2,000.00</b>	
4142 · Scholarships - Cross	16,500.00	0.00	0.00	<b>16,500.00</b>	
4143 · Scholarships - Smith/Gray	2,000.00	0.00	0.00	<b>2,000.00</b>	
4145 · Scholarships - Members	12,500.00	0.00	0.00	<b>12,500.00</b>	
4140 · Scholarships - Other	0.00	0.00	0.00	<b>0.00</b>	
4146 · Warm the Children	0.00	1,000.00	0.00	<b>1,000.00</b>	Received check 1/3/17
4169 · Restricted Donations - Other	0.00	0.00	0.00	<b>0.00</b>	
Total 4120 · Restricted Donations	\$ 85,000.00	\$ 1,000.00	\$ 21,150.98	<b>\$ 107,150.98</b>	
4100 · Unrestricted Donations					
4101 · Donations	10,200.00	3,200.00	0.00	<b>13,400.00</b>	From Club for 5433
4101-A Popcord Donations	0.00	0.00	600.00	<b>600.00</b>	
4102 · Kiwanis-Other Income					
4119 · Golf Outing	6,000.00	0.00	0.00	<b>6,000.00</b>	
4123 · Grocery Card	500.00	0.00	0.00	<b>500.00</b>	
4137 · K-Family Donations	0.00	0.00	0.00	<b>0.00</b>	
Total 4102 · Kiwanis-Other Income	6,500.00	0.00	0.00	<b>20,500.00</b>	
4109 · Memorials					
4109.A · James Smith III Memorial					
4109.B · Fred King Memorial					
4109.C · Lee Bachman Memorial					
4109.D · Jim Courtney Memorial					
4109.E · Jim Couch Memorial					
4109.F · Sandy Elden Memorial					
4109.G · Hugh Wanty Memorial					
Total 4109 · Memorials	0.00	0.00	0.00	<b>0.00</b>	
Total 4100 · Unrestricted Donations	\$ 16,700.00	\$ 3,200.00	\$ -	<b>\$ 20,500.00</b>	
4180 · Tenant Income					
4195 · Event Income	0.00	0.00	500.00	<b>500.00</b>	
4186 · PSSC Lease	134,200.00	0.00	(8,840.00)	<b>125,360.00</b>	6 mo @ 70% of \$12,200
4187 · Lindenmeyr Munroe Lease	0.00	0.00	53,125.00	<b>53,125.00</b>	\$10,625/mo May-Sep
Total 4180 · Tenant Income	\$ 134,200.00	\$ -	\$ 44,785.00	<b>\$ 178,985.00</b>	
4200 · Sales Income	575,000.00	0.00	20,000.00	<b>595,000.00</b>	
4255 · Sales - Kiwanis Merchandise	0.00	300.00	300.00	<b>600.00</b>	New line item
Total 4200 · Sales Income	\$ 575,000.00	\$ 300.00	\$ 19,700.00	<b>\$ 595,000.00</b>	
<b>Total Income</b>	<b>\$ 810,900.00</b>	<b>\$ 4,200.00</b>	<b>\$ 85,935.98</b>	<b>\$ 902,235.98</b>	

## Kiwani Club of Ann Arbor Foundation

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	Orig. Budget 2016-17	Q1 Budget Changes	Q2 Budget Changes	Updated Budget	Notes
<b>Cost of Goods Sold</b>					
5400 · Project COGS					
5401 · Restricted Projects					
5405 · Camperships-Cross	16,000.00	0.00	0.00	<b>16,000.00</b>	
5406 · Camperships-Member Funded	16,000.00	0.00	0.00	<b>16,000.00</b>	
5448 · Haiti Nursing Foundation	20,000.00	0.00	0.00	<b>20,000.00</b>	
5449 · KEEP	0.00	0.00	15,000.00	<b>15,000.00</b>	
5480 · Mott Pot	2,000.00	0.00	0.00	<b>2,000.00</b>	
5486 · Warm the Children	0.00	0.00	1,000.00	<b>1,000.00</b>	
5494 · Scholarships-Cross	16,500.00	0.00	0.00	<b>16,500.00</b>	
5493 · Scholarships-Smith/Gray	2,000.00	0.00	0.00	<b>2,000.00</b>	
5490 · Scholarships-Member Funded	12,500.00	0.00	0.00	<b>12,500.00</b>	
Total 5401 · Restricted Projects	\$ 85,000.00	\$ -	\$ 16,000.00	<b>\$ 101,000.00</b>	
5402 · Unrestricted Projects					
5403 · Other Projects					
5432 · Golf Outing Expense	5,000.00	0.00	0.00	<b>5,000.00</b>	
5410 · Kiwanis-Funded					
5433 · Grant Policy Committee	0.00	3,200.00	0.00	<b>3,200.00</b>	See 4101
5404 · Ann Arbor Senior Center	0.00	0.00	0.00	<b>0.00</b>	
5408 · Children & Youth	0.00	0.00	0.00	<b>0.00</b>	
5412 · Community Services	0.00	0.00	0.00	<b>0.00</b>	
5435 · Grant Process	0.00	0.00	0.00	<b>0.00</b>	
5440 · Grocery Cards	0.00	0.00	0.00	<b>0.00</b>	
5452 · Human Spiritual Values	0.00	0.00	0.00	<b>0.00</b>	
5456 · International Relations	0.00	0.00	0.00	<b>0.00</b>	
5468 · Kids Against Hunger	0.00	0.00	0.00	<b>0.00</b>	
5472 · Meals on Wheels	2,500.00	0.00	0.00	<b>2,500.00</b>	
5484 · Police Academy	0.00	0.00	0.00	<b>0.00</b>	
5407 · Camperships -Kiwani Funded	0.00	0.00	0.00	<b>0.00</b>	
5460 · K-Family Programs	5,000.00	0.00	0.00	<b>5,000.00</b>	
5474 · Member Grants	0.00	0.00	0.00	<b>0.00</b>	
5476 · Mott Dinners	500.00	0.00	0.00	<b>500.00</b>	
5492 · Scholarships-Kiwanis Funded	9,000.00	0.00	0.00	<b>9,000.00</b>	
5491 · Scholarships Luncheon	0.00	0.00	0.00	<b>0.00</b>	
5500 · Kiwanis Foundation Donations				<b>0.00</b>	
5540 · Kiwanis of Michigan Foundation	8,000.00	0.00	0.00	<b>8,000.00</b>	
5530 · Kiwanis Michigan District	500.00	0.00	0.00	<b>500.00</b>	
5510 · Kiwanis International Fdn.	1,200.00	0.00	0.00	<b>1,200.00</b>	
Total 5402 · Unrestricted Projects	\$ 31,700.00	\$ 3,200.00	\$ -	<b>\$ 34,900.00</b>	
Total 5400 · Project COGS	\$ 116,700.00	\$ 3,200.00	\$ 16,000.00	<b>\$ 135,900.00</b>	

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5300 · Sales COGS					
5301 · Advertising-Public Relations	15,000.00	7,000.00	(5,000.00)	<b>17,000.00</b>	Banners/ads/mailings
5302 · Contract Labor	0.00	0.00	10,000.00	<b>10,000.00</b>	
5306 · Employee Gifts	1,000.00	0.00	0.00	<b>1,000.00</b>	
5315 · Miscellaneous COGS	1,500.00	0.00	0.00	<b>1,500.00</b>	
5317 · Parking	10,000.00	0.00	0.00	<b>10,000.00</b>	
5330 · Sale Luncheons	1,000.00	0.00	0.00	<b>1,000.00</b>	
5345 · Sale Supplies	17,500.00	0.00	0.00	<b>17,500.00</b>	
5350 · Sales Tax	33,000.00	0.00	0.00	<b>33,000.00</b>	
5351 · Security	1,000.00	0.00	0.00	<b>1,000.00</b>	
5352 · Telephone - Cell Phones	2,000.00	0.00	0.00	<b>2,000.00</b>	
5353 · Telephone - Office & Internet	4,500.00	0.00	0.00	<b>4,500.00</b>	
5354 · Truck Expenses					
5355 · Repairs	4,500.00	0.00	0.00	<b>4,500.00</b>	
5356 · Gasoline-Oil	4,000.00	0.00	0.00	<b>4,000.00</b>	
5357 · Insurance-Trucks	5,500.00	0.00	0.00	<b>5,500.00</b>	
5358 · License Plates	500.00	0.00	0.00	<b>500.00</b>	
5354 · Truck Expenses - Other	0.00	0.00	0.00	<b>0.00</b>	
Total 5354 · Truck Expenses	14,500.00	0.00	0.00	<b>14,500.00</b>	
Total 5300 · Sales COGS	<b>\$ 101,000.00</b>	<b>\$ 7,000.00</b>	<b>\$ 5,000.00</b>	<b>\$ 113,000.00</b>	
5200 · Sales COGS - Payroll Expense					
5255 · Personnel Screening	750.00	0.00	0.00	<b>750.00</b>	
5212 · Sales Manager	45,000.00	7,500.00	(7,500.00)	<b>45,000.00</b>	Inc. not needed
5220 · Merchandise Staff	95,000.00	(5,000.00)		<b>90,000.00</b>	Moved some to 6343
5230 · Benefits	0.00	0.00	0.00	<b>0.00</b>	Something to think about
5245 · Taxes-Payroll-FICA/Medicare	9,200.00	800.00	(800.00)	<b>9,200.00</b>	Inc not needed
5250 · Taxes-Payroll- FUTA/SUTA	4,000.00	0.00	0.00	<b>4,000.00</b>	
Total 5200 · Sales COGS - Payroll Expense	<b>\$ 153,950.00</b>	<b>\$ 3,300.00</b>	<b>\$ (8,300.00)</b>	<b>\$ 148,950.00</b>	
<b>Total COGS</b>	<b>\$ 371,650.00</b>	<b>\$ 13,500.00</b>	<b>\$ 12,700.00</b>	<b>\$ 397,850.00</b>	
<b>Gross Profit</b>	<b>\$ 439,250.00</b>	<b>\$ (9,300.00)</b>	<b>\$ 73,235.98</b>	<b>\$ 504,385.98</b>	

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<b>Expenses</b>					
6070 · Bank Service Charges	150.00	0.00	0.00	150.00	
6080 · Business Licenses and Permits	350.00	0.00	0.00	350.00	
6109 · Computer Software	180.00	0.00	0.00	180.00	
6129 · Dues and Subscriptions	850.00	0.00	0.00	850.00	
6140 · Insurance					
6141 · Insurance-D & O	2,500.00	0.00	0.00	2,500.00	
6146 · Kiwanis D & O	620.00	0.00	0.00	620.00	
6142 · Insurance-Building	32,000.00	0.00	0.00	32,000.00	
6147 · Kiwanis Liability	2,015.00	0.00	0.00	2,015.00	
6143 · Employee Dishonesty	275.00	0.00	0.00	275.00	
6144 · Workers Comp	5,700.00	0.00	0.00	5,700.00	
6145 · Flood	5,000.00	0.00	0.00	5,000.00	
Total 6140 · Insurance	48,110.00	0.00	0.00	48,110.00	
6208 · Building Maintenance	27,000.00	0.00	0.00	27,000.00	
6212 · Building Supplies	2,000.00	0.00	0.00	2,000.00	
6218 · Cleaning Service	20,000.00	0.00	0.00	20,000.00	
6228 · Elevator Repairs	1,600.00	0.00	0.00	1,600.00	
6230 · Guest Meals	2,300.00	0.00	0.00	2,300.00	
6260 · Lawn Care	6,000.00	0.00	0.00	6,000.00	
6264 · Snow Removal	13,200.00	0.00	0.00	13,200.00	
6268 · Telephone/Internet/Website	950.00	2,550.00	0.00	3,500.00	At 50%
6280 · Trash	9,600.00	4,400.00	0.00	14,000.00	At \$3K
6284 · Utilities					
6288 · Electric	58,000.00	0.00	0.00	58,000.00	
6292 · Gas	18,800.00	0.00	0.00	18,800.00	
6296 · Water	6,100.00	0.00	0.00	6,100.00	
Total 6284 · Utilities	82,900.00	0.00	0.00	82,900.00	
6315 · Interest Expense - LOC	15,000.00	0.00	0.00	15,000.00	
6316 · Interest Expense - Mortgage	95,000.00	0.00	0.00	95,000.00	
6326 · Janitorial Supplies Expense	1,000.00	1,000.00	0.00	2,000.00	At 50%
6332 · Office Expense	500.00	500.00	0.00	1,000.00	At \$755
6334 · Office Supplies	2,500.00	0.00	0.00	2,500.00	
6340 · Payroll Expenses					
6341 · Secretary	5,000.00	0.00	0.00	5,000.00	
6343 · Cleaning Staff	250.00	4,500.00	0.00	4,750.00	Moved from 5220
6344 · Executive Director	0.00	0.00	0.00	0.00	
6345 · Facilities Manager	40,000.00	0.00	(15,000.00)	25,000.00	
6351 · Benefits	0.00	0.00	0.00	0.00	
6348 · Payroll Taxes - FICA / Medicare	5,000.00	0.00	(1,200.00)	3,800.00	
6349 · Payroll Taxes - FUTA / SUTA	2,000.00	0.00	(300.00)	1,700.00	
6350 · Payroll Processing	1,200.00	0.00	0.00	1,200.00	
Total 6340 · Payroll Expenses	53,450.00	4,500.00	(16,500.00)	41,450.00	

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6353 · Postage and Delivery	410.00	0.00	0.00	<b>410.00</b>	
6354 · Printing and Reproduction	750.00	1,450.00	300.00	<b>2,500.00</b>	Add board prep
6355 · Professional Fees					
6356 · Accounting	16,800.00	5,200.00	0.00	<b>22,000.00</b>	Rate increase
6357 · Consulting	1,000.00	2,000.00	12,000.00	<b>15,000.00</b>	Training & Commission
6358 · CPA	16,000.00	0.00	0.00	<b>16,000.00</b>	
Total 6355 · Professional Fees	33,800.00	7,200.00	12,000.00	<b>53,000.00</b>	
6372 · Taxes - Unrelated Income	5,000.00	0.00	0.00	<b>5,000.00</b>	
6374 · Taxes - Property	25,000.00	0.00	0.00	<b>25,000.00</b>	
<b>Total Expense</b>	<b>\$ 447,600.00</b>	<b>\$ 21,600.00</b>	<b>\$ (4,200.00)</b>	<b>\$ 465,000.00</b>	
<b>Net Ordinary Income</b>	<b>\$ (8,350.00)</b>	<b>\$ (30,900.00)</b>	<b>\$ 77,435.98</b>	<b>\$ 39,385.98</b>	
<b>Other Income/Expense</b>					
Other Income					
7050 · Vanguard Income					
7055 · Gain (Loss)	0.00	0.00	0.00	<b>0.00</b>	
7050 · Vanguard Income - Other	0.00	0.00	0.00	<b>0.00</b>	
Total 7050 · Vanguard Income	0.00	0.00	0.00	<b>0.00</b>	
7010 · Miscellaneous Income	2,500.00	0.00	0.00	<b>2,500.00</b>	
7200 · Interest Income	50.00	0.00	0.00	<b>50.00</b>	
Total Other Income	<b>\$ 2,550.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,550.00</b>	
Other Expense					
8100 · Tickets & Penalties	0.00	0.00	0.00	<b>0.00</b>	
Total Other Expense	0.00	0.00	0.00	<b>0.00</b>	
Net Other Income/Expense	2,550.00	0.00	0.00	<b>2,550.00</b>	
<b>Net Income</b>	<b>\$ (5,800.00)</b>	<b>\$ (30,900.00)</b>	<b>\$ 77,435.98</b>	<b>\$ 41,935.98</b>	
<i>Less Principle Payments</i>	<i>\$ (60,000.00)</i>	<i>\$ (60,000.00)</i>	<i>\$ (60,000.00)</i>	<i>\$ (60,000.00)</i>	
<b>TOTAL Cash Flow Net Income/(Loss)</b>	<b>\$ (65,800.00)</b>	<b>\$ (90,900.00)</b>	<b>\$ 17,435.98</b>	<b>\$ (18,064.02)</b>	