

Franciscan Mountain Retreat, Inc.
2024-2025 DRAFT Budget

	5/31/2024	2023-2024 Budget	Variance	5/31/2023	Variance PY	PY Comments	Proposed 2024-2025 Budget	Budget Comments
UNRESTRICTED								
Operating Revenue								
SBU Endowment and Non-recurring gifts	\$ 47,482	\$ 55,000	\$ (7,518)	\$ 54,003	\$ (6,521)		\$ 45,000	Estimate
Other sources	46,342	45,000	1,342	3,454	42,888	Increase from Holy Peace Friary to cover cost of Assisi pilgrimage in fall 2023	3,500	Estimate
Overnights	28,869	35,000	(6,131)	30,404	(1,536)		30,000	Estimate same as 2023-2024 actual
Mt. Fund	340,138	330,000	10,138	320,255	19,883	Strong fundraising in May 2024	375,000	Increase of \$40k over PY budget for new Mountain Day of Giving - per M. Fenn.
Auction							30,000	Proposed suggestion to have all auction funds go to operating
SBU Operating	100,000	100,000	-	90,000	10,000		70,000	Final negotiations with SBU
Interest/Dividends	26,086	34,000	(7,914)	768	25,318	First year we have drawn off dividends from Cash Reserve Fund at Merrill Lynch for use in operations	29,243	Estimate per Merrill Lynch website
Mountain on the Road	-	-	-	-	-		-	
In-kind revenue	53,966	51,000	2,966	51,010	2,956		55,000	Same as prior year - will review this year
Transfer from endowment	150,000	180,000	(30,000)	90,000	60,000	Doubled monthly endowment draw to total of \$15k per month this year. We did not retroactively draw the increase for the months of June, July, August and Sept of 2024 once draw was approved at Sept 2024 board meeting (a total of \$30k not drawn), which accounts for the favorable variance	249,781	Increase due to increased salary expense - 6% draw based on rolling average of last 12 quarters of balance in endowment accounts. NOTE: This is the largest amount that can be drawn per endowment draw policy.
Transfer from special projects	28,000	22,000	6,000	-	28,000	Increase to cover due to transfer to cover pilgrimage costs and purchase of Kawasaki Mule	41,926	Transfer of remainder of Gator money and FDR designated monies (to be given to HPF) from Special Projects account
UBI Revenue	3,600	-	3,600	-	3,600	Rent from Lauren Clark	3,600	Last six months of deferred revenue from Lauren Clark
Total unrestricted operating revenue	\$ 824,703	\$ 853,000	\$ (28,297)	\$ 645,776			933,050	
Operating Expenses								
Expense by natural classification:								
Salary and Benefits	464,461.08	461,017.00	3,444.08	351,022.17	113,438.91	Increase due to hiring of Ministry Coordinator and Project Facilitator	540,046	Ministry Coordinator paid for whole year; annual increases for staff.
Insurance (business, auto, etc)	35,739.00	33,500.00	2,239.00	30,531.00	5,208.00	Insurance costs continue to increase overall.	38,000	Estimated 2% increase over PY actuals plus \$1200 increase from SBU for insurance
Utilities	25,115.12	31,000.00	(5,884.88)	28,869.50	(3,754.38)	Oil cost down over prior year	26,869	Estimated 3% increase over PY actuals plus \$1000 added for electricity since there are currently no solar panels on the Other House
Maintenance/Capital surplus	17,061.22	30,000.00	(12,938.78)	27,534.72	(10,473.50)	Many Buildings and Grounds projects were capitalized this year (roofs, electrical improvements to Juniper)	20,000	Estimate; closer to actual amount spent each year. Many Buildings and Grounds projects this year will be capitalized.
Programming	72,829.20	78,000.00	(5,170.80)	12,563.94	60,265.26	Assisi trip expenses booked here	7,500	No Assisi trip this year. Annual estimated historic costs for programming plus additional \$3,000 for Natalie's programs per her request.

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Food	29,734.90	30,000.00	(265.10)	26,022.58	3,712.32	Inflationary increase in cost of food; lots of students at the Mountain	31,200	Estimated 4% increase over PY
Car expenses	21,390.36	25,300.00	(3,909.64)	23,056.44	(1,666.08)		24,000	Increase with another friar's car expenses this year
Mission Based T&E **NEW account							10,000	Travel specifically for Mountain mission; i.e., regional celebrations of FDR's life, etc.
Non Dev T&E	3,420.48	21,200.00	(17,779.52)	21,218.52	(17,798.04)	Favorable variance due to fewer trips this year	2,000	Per Karen Pulaski, no Franciscan Federation conference this year
Development T and E	155.00	8,250.00	(8,095.00)	13,691.10	(13,536.10)	Variance due to no Build with Living Stones. Capital campaign for 2023-2024 was paused.	25,000	Increased travel for fundraising and possible Build With Living Stones event in Spring of 2025
Printing	17,081.25	13,250.00	3,831.25	13,240.40	3,840.85	Increase in printing charges for newsletters	22,000	Increase for Sept 2024 Day of Giving advertising and FDR mass cards
Communications (website, postage, communications)	17,146.48	11,800.00	5,346.48	11,778.49	5,367.99	Postage increase, increase in videos produced, and purchase of security pack for PC's	31,000	Increase due to payment for Greg Licamele's services and for possible payment (\$5k) to Steven Copeland for FDR memoir
Professional dues/fees	18,473.99	8,400.00	10,073.99	8,384.50	10,089.49	Variance due to new ED search costs	21,000	Increase due to new ED search costs
Donor management exp	9,667.37	9,500.00	167.37	7,971.84	1,695.53	Increase in cost of Blackbaud	10,600	Increase in Blackbaud cost
Telephone and Satellite expense	7,799.90	7,100.00	699.90	7,117.65	682.25		7,900	
Property Tax	8,352.08	8,400.00	(47.92)	6,364.19	1,987.89	Increase due to taxes on Clark property	8,800	Increase due to taxes from property purchased from Laureen Clark
Office supplies	7,646.87	5,900.00	1,746.87	3,908.96	3,737.91	Increase due to purchase of computers for two new employees	6,000	
Household and Groundskeeping	9,428.96	4,000.00	5,428.96	3,802.32	5,626.64	Unfavorable variance due to purchase of two AED's for House of Peace and Chapel	4,000	
Other expenses	20,710.31	12,200.00	8,510.31	12,208.75	8,501.56	Dan's sabbatical expenses booked here	53,100	PY expense plus FDR designated funds transferred from Special Projects to HPF. Also half of Padua Program (Franciscan leadership training) expense for M. Fenn
Depreciation expense	72,573.84	72,800.00	(226.16)	71,409.48	1,164.36		81,000	Estimate: Increase to due to newly capitalized costs - roofs, cars, electric in Juniper, Laureen's house and trailer. Confirmed per financial statement notes that depreciation is calculated using straight line method.
In-kind expenses	53,966.22	51,000.00	2,966.22	51,009.99	2,956.23		55,000	Estimate - equals in-kind revenue
Total unrestricted operating expenses	\$ 912,998.83	\$ 923,117.00	\$ (10,118.17)	737,938	175,061		-	1,025,015
CHANGE IN NET ASSETS FROM UNRSTR. ACT.	\$ (88,295.77)	\$ (70,117.00)	\$ (18,178.77)	\$ (92,163)	\$ (175,061)	\$ -	\$ (91,964)	
						Non-cash add backs	81,000	Depreciation
						Net income (loss)	\$ (10,964)	