

Draft 2023-2024 Budget

	5/31/2023	Budget	variance	5/31/2022	Variance	Prior year comments	Proposed Budget	Budget comments
<b>UNRESTRICTED</b>								
<b>Operating Revenue</b>								
SBU Endowment and Non-recurring gifts	\$ 54,003	\$ 50,000	\$ 4,003	\$ 104,183	\$ (50,180)	Last year, held Musial estate gift and Les Quick Solar Panel gift here.	\$ 55,000	Estimate - same as last year
Other sources	3,056	2,000	1,056	20,947	(17,891)	Difference between years is \$17,300 year end adjustment in 2022	45,000	Increase due to Holy Peace Friary donation for Assisi trip
Overnights	30,404	30,000	404	33,754	(3,349)		35,000	Estimating increase back to 2019 level
Mt. Fund	320,093	325,000	(4,907)	334,535	(14,443)		330,000	Increase of \$5000; ok'd by Mary G. and Jackie
SBU Operating	90,000	90,000	-	90,000	-		100,000	Per M. Fenn, confirmed 8/29/23. Received week of 9/4.
Interest/Dividends	768	1,000	(232)	898	(130)		34,000	Interest from banks and money market/treasury Merrill Lynch accounts (Merrill Lynch account annual interest estimated at \$33,500 per account info online)
Mountain on the Road	-	500	(500)	313	(313)		-	Estimate
Book Publishing	5,882	-	5,882	-	5,882		1,000	Estimate
In-kind revenue	51,010	50,000	1,010	61,900	(10,890)	Number of and amounts from GIK volunteers reduced in 2022-2023	51,000	Estimate - will review this year to update value of services
Transfer from endowment	90,000	230,530	(140,530)	90,000	-	Will keep endowment draw flat until new hires go through and money is required.	180,000	4.5% draw from endowment. Increase due to incremental salary expense
Transfer from special projects	-	15,000	(15,000)	-	-	We will draw from special reserves for trips to Rohr, Franciscan Federation conference	22,000	Transfer for Assisi trip
<b>Total unrestricted operating revenue</b>	<b>645,215</b>	<b>794,030</b>	<b>(148,815)</b>	<b>736,530</b>	<b>(91,314)</b>	Majority of actual vs budget variance total for current year is "Transfer from Endowment" difference	<b>853,000</b>	
<b>Operating Expenses</b>								
Expense by natural classification:								
Salary and Benefits	351,022	\$467,396	(116,374)	314,182	36,840	6 month salary budgeted for 3 FT positions, 12mth mtn companion. increase from last year due to Mtn Companion, student worker, summer companion, COLA and bonus	461,017	Increase due to hire of Ministry Coordinator and part-time Project Facilitator
Insurance (business, auto, etc)	30,531	24,350	6,181	26,577	3,954	SBU charging back property insurance they've perpetually paid.	33,500	3% increase over 2023 value; plus payback to SBU for property/liability insurance increased \$2k for 2023-2024
Utilities	28,870	23,000	5,870	26,308	2,561	Electricity cost significantly reduced by adjustment for solar energy. However, oil price increase of 21% offset electricity savings	31,000	\$1500 for electric, 3% increase on oil and propane plus \$1000 for Clark property

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	5/31/2023	Budget	variance	5/31/2022	Variance	Prior year comments	Proposed Budget	Budget comments
Maintenance/Capital surplus	27,535	98,000	(70,465)	7,575	19,960	Roofing work will mostly be capitalized	30,000	Budget value is for actual annual expenditures. Large capital items will be paid for out of Buildings and Grounds monies in investments
Programming	12,564	10,000	2,564	9,026	3,538		78,000	Increase due to hire of Ministry Coordinator and \$62k for Assisi formation trip
Book Publishing	6,232	-	6,232	1,000	5,232	Books we've purchased from publisher	500	Estimate
Food	26,023	23,000	3,023	20,027	5,996	More guests, inflation	30,000	15% increase over PY - more guests, and food inflation estimated at 3%
Car expenses	23,056	23,000	56	24,879	(1,823)	Fewer repairs this year	25,300	10% increase due to new Ministry Coordinator
Non Dev T&E	21,219	17,800	3,419	1,087	20,132	Increase due to trip to Franciscan Federation and Richard Rohr visit	21,200	Franciscan Federation visits to continue this fiscal year
Development T and E	13,691	11,500	2,191	418	13,273	Increase due to Living Stones expense	8,250	Decrease due to no Living Stones gathering in 2023-2024
Printing	13,240	10,900	2,340	14,998	(1,757)		13,250	
Communications (website, postage, communications)	11,778	9,900	1,878	14,963	(3,184)	Mostly, a decrease in postage	11,800	
Professional dues/fees	8,385	7,000	1,385	10,529	(2,144)		8,400	
Donor management exp	7,972	6,700	1,272	7,886	86		9,500	Increase in Blackbaud cost
Telephone and Satellite expense	7,118	6,000	1,118	9,188	(2,070)		7,100	
Property Tax	6,364	5,400	964	6,581	(216)		8,400	Increase due to taxes from property purchased from Laureen Clark
Office supplies	3,909	3,300	609	3,279	630		5,900	New computers for employees
Household and Groundskeeping	3,802	3,200	602	5,028	(1,225)		4,000	
Other expenses	12,209	10,300	1,909	16,043	(3,834)		12,200	
Depreciation expense	71,409	52,377	19,032	53,940	17,469	Increase in depreciation expense due to solar panels	72,800	Includes roof repairs capitalized in 2022-2023
In-kind expenses	51,010	50,000	1,010	60,075	(9,065)	Number of and amounts from GIK volunteers reduced in 2022-2023	51,000	Estimate - equals in-kind revenue
<b>Total unrestricted operating expenses</b>	<b>737,938</b>	<b>863,123</b>	<b>(125,185)</b>	<b>633,586</b>	<b>104,352</b>		<b>923,117</b>	
<b>CHANGE IN NET ASSETS FROM UNRSTR. ACT.</b>	<b>\$ (92,723)</b>	<b>\$ (69,093)</b>	<b>\$ (23,630)</b>	<b>\$ 102,943</b>	<b>\$ (195,666)</b>		<b>\$ (70,117)</b>	With removal of depreciation expense, the budget becomes a surplus of \$2,700