

Harbor Community Benefit Foundation 2014 Operating Budget - Compared to 2013 Actual (9 mos) and Forecast (3 mos)

Source: Reconciled Statements through September 30, 2013

	2013 OPERATING BUDGET				2014 OPERATING BUDGET		
	Approved Budget	Reconciled (9 MOS)	+ FORECAST	= Estimated Total	Variance from 2013		
PCMTF: 2012 carryforward (145k) + 2013 (354.2k)	499,200	371,367	127,833	499,200	511,700	12,500	2.5%
OTHER INCOME							
4950 Interest and Dividends	0	271	89	360		(0)	
Total Other Income	0	271	89	360	0	360	
TOTAL OPERATING INCOME - RESTRICTED	499,200	371,638	127,922	499,560	511,700	12,140	2.4%
OPERATING EXPENSES				-			
6000 Furniture & Equipment 1	7,000	7,327	673	8,000	4,000	(4,000)	-57%
6100 Office Expenses	9,800	8,068	2,432	10,500	10,775	275	3%
6105 Rent 2	12,950	9,630	3,320	12,950	13,705	755	6%
6106 Security	1,020	420	190	610	600	(10)	-1%
6200 Dues & Subscriptions	2,000	423	777	1,200	600	(600)	-30%
6300 Insurance	3,000	2,278	722	3,000	3,000	-	0%
6400 Maintenance & Repairs	480	470	30	500	520	20	4%
6500 Marketing 3	8,850	11,558	1,442	13,000	13,000	-	0%
6600 Meeting, Meals & Entertainment	3,400	3,149	1,051	4,200	4,200	-	0%
6700 Mileage & Parking Reimbursed	2,000	2,146	704	2,850	2,900	50	3%
6800 Payroll Expenses 4	340,000	222,333	97,667	320,000	374,800	54,800	16%
6804 Staff Development	1,000	849	251	1,100	1,000	(100)	-10%
6900 Professional Fees 5	100,000	53,476	23,774	77,250	75,000	(2,250)	-2%
6950 Taxes & Licenses	1,200	792	408	1,200	1,100	(100)	-8%
6960 Travel & Conferences	1,500	1,397	103	1,500	1,500	-	0%
6999 Program-Related Expenses	5,000	3,500	1,500	5,000	5,000	-	0%
TOTAL OPERATING EXPENSES 6	499,200	327,816	135,044	462,860	511,700	48,840	10%
NET OPERATING INCOME - RESTRICTED 7	(0)	43,822	(7,122)	36,700			
ANTICIPATED UNUSED FUNDS FROM END OF PERIOD						\$36,700	
PCMTF TRANSFER NEEDED TO FULLY FUND 2014 OPERATING BUDGET						\$475,000	

BUDGET NOTES:

- 1 Equipment and furnishings, 2013 included office set up. 2014 includes equipment for additional staff
- 2 Annual Rent escalates by 3% per annum in March 2014
- 3 Marketing includes website, promotional materials at local events, Wilmington and San Pedro annual festivals
- 4 Gradual Staffing to Administer Programs. Jan 1, 2013 = 3 FTE. As of Oct 1, 2013 = 3.5 FTE. As of 2014 = 4 FTE with Medical Benefits.
- 5 Professional Fees includes Auditor, Legal Fees and Consultants. Strategic Plan finished in 2013
- 6 2014 Budget equals 2.5% increase over 2013 approved Budget. Matches Strategic Plan.
- 7 Unused Administrative Funds from 2013 to be applied to 2014 Budget, to reduce transfer from PCMTF