



# 2021 Draft Budget

~~Executive & Finance Committees November 2020~~

Updated for Board Meeting 11.18.2020

## **2021 Budget Financial Plan Highlights**

### **Revenue**

- \$687,000 from individual and corporate contributed income sources
- \$125,000 budgeted for Casey's round up
- \$50,000 increase in grants from SOI for Unified Champion Schools
- No Program revenue, historically fees were collected to offset registrations, hotels and meals
- Ames Plunge planned at \$100,000 revenue projection
- Spring promotional events planned at approximately 40% revenue based on historical actuals, may need to be virtual
- Phased approach for promotional events with fall events anticipated at 80-100% projections

### **Expense**

- \$100,000 for the direct support to schools for Unified Champion Schools
- No Winter Games 2021, No Midwinter Tournament 2021 and Summer Games planned as 1 day event
- Late Summer and Fall program events planned based on historical costs

### **Staffing**

- No employee pay increase planned
- Benefits reflect a 7% increase over 2020

**Special  
Olympics**  
Iowa



## 2021 Organizational Budget

<u>REVENUE</u>	<u>2021 Budget</u>	<u>2020 9+3 Forecast</u>	<u>2021B to 2020F</u>
Contributions	\$ 687,000	\$ 635,245	\$ 51,755
Promotions Revenue	747,100	286,185	460,915
Program Revenue	-	17,674	(17,674)
Grants	532,000	805,489	(273,489)
Other Income	-	104	(104)
<b>TOTAL CASH REVENUE</b>	<b>1,966,100</b>	<b>1,744,696</b>	<b>221,404</b>
Investment Income	-	72,229	(72,229)
In-Kind Donations	-	1,371,065	(1,371,065)
<b>TOTAL REVENUE</b>	<b>\$ 1,966,100</b>	<b>\$ 3,187,990</b>	<b>\$ (1,221,890)</b>
<u>EXPENSES</u>			
Program	1,282,779	1,386,337	(103,557)
Development	428,348	462,928	(34,580)
Administrative	84,485	91,305	(6,820)
<b>TOTAL EXPENSES</b>	<b>\$ 1,795,612</b>	<b>\$ 1,940,570</b>	<b>\$ (144,958)</b>
<b>OPERATING SURPLUS (LOSS) CASH-BASED</b>	<b>\$ 170,488</b>	<b>\$ (195,874)</b>	<b>\$ 366,362</b>
In-Kind Donations	-	1,286,065	(1,286,065)
Volunteer Hours Donated	-	85,000	(85,000)
Depreciation expense	85,200	85,145	55
<b>OPERATING SURPLUS (LOSS)</b>	<b>\$ 85,288</b>	<b>\$ (208,789)</b>	<b>\$ 294,078</b>

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## 2021 Organizational Budget

	2021 Budget	2020 9+3 Forecast	Variance
<b>REVENUE</b>			
Contributions-Civic Clubs	\$ 45,000	\$ 44,186	\$ 815
Contributions-Corporate	234,000	252,821	(18,821)
Contributions-Foundations	-	10,000	(10,000)
Contributions-Individuals	70,000	75,975	(5,975)
Contributions-Royalty Income	-	1,244	(1,244)
Contributions-Telemarket	108,000	11,019	96,981
Contributions-Direct Mail	230,000	240,000	(10,000)
Promotions Revenue	747,100	286,185	460,915
Program Revenue	-	17,674	(17,674)
Grants	532,000	805,489	(273,489)
Other Income	-	104	(104)
<b>TOTAL CASH REVENUES</b>	<b>1,966,100</b>	<b>1,744,696</b>	<b>221,404</b>
Investment Income	-	72,229	(72,229)
In-Kind Donations	-	1,371,065	(1,371,065)
<b>TOTAL REVENUE</b>	<b>\$ 1,966,100</b>	<b>\$ 3,187,990</b>	<b>\$ (1,221,890)</b>

EXPENSES	Program	Development	Administrative	Total	2020 9+3 Forecast	Variance \$
Area Compensation	\$ -	\$ -	\$ -	\$ -	\$ 688	\$ (688)
Accounting Expenses	-	-	-	-	\$ 41,019	(41,019)
Audit Fees	-	-	17,500	17,500	\$ 17,830	(330)
Automobile Expenses	7,168	1,726	106	9,000	\$ 8,500	500
Awards	-	-	-	-	\$ 1,326	(1,326)
Bank Charges/Interest Expense	956	230	2,040	3,226	\$ 1,861	1,365
Big 12 Expenses	2,500	-	-	2,500	\$ 426	2,074
Board of Director Expense	796	192	12	1,000	\$ -	1,000
Building Interest	-	-	-	-	\$ -	-
Building Maintenance	17,920	4,316	264	22,500	\$ 17,693	4,807
Conferences & Meetings	-	-	-	-	\$ 534	(534)
Criminal Background Checks	1,200	-	-	1,200	\$ 1,787	(587)
Dues & Subscriptions	6,451	1,554	95	8,100	\$ 8,569	(469)
Equipment Lease & Repair	1,051	253	16	1,320	\$ 925	395
Fundraising	-	4,800	-	4,800	\$ 4,963	(163)
General Program Supplies	10,200	4,500	-	14,700	\$ 6,764	7,936
Hotels/Meals/Incidentals	3,823	537	33	4,393	\$ 5,571	(1,179)
Insurance	36,318	8,746	536	45,600	\$ 41,441	4,159
Investment Management Fees	-	-	5,200	5,200	\$ 4,215	985
Legal Fees	2,389	575	35	3,000	\$ 4,522	(1,522)
Liability Insurance	-	-	-	-	\$ -	-
Long Range Planning	-	-	-	-	\$ -	-
Office Supplies	1,959	472	29	2,460	\$ 7,195	(4,735)
Permits & Licenses	478	115	7	600	\$ 16	584
Postage & Shipping	4,779	1,151	70	6,000	\$ 3,364	2,636
Printing	4,779	1,151	70	6,000	\$ 5,547	453
Program Expenses	173,005	-	-	173,005	\$ 194,178	(21,173)
Unified Champion Schools	282,250	-	-	282,250	\$ 180,401	101,849
Promotion Expenses	-	152,400	-	152,400	\$ 64,052	88,348
Public Education	24,000	-	-	24,000	\$ 12,076	11,924
Public Relations	-	7,200	-	7,200	\$ 2,110	5,090
Salaries and Benefits	601,322	193,737	57,686	852,745	\$ 1,203,634	(350,889)
SOI Accreditation Fee	46,800	-	-	46,800	\$ 34,510	12,290
Supplies for Staff	-	-	180	180	\$ 467	(287)
Team Iowa Expenses	-	-	-	-	\$ -	-
Computer and Maintenance	17,203	4,143	254	21,600	\$ 14,182	7,418
Telemarket Expenses	-	34,800	-	34,800	\$ 19,506	15,294
Telephone/FAX/Internet	4,779	1,151	70	6,000	\$ 7,057	(1,057)
Training & Consulting	956	230	14	1,200	\$ -	1,200
Utilities	15,674	3,775	231	19,680	\$ 16,195	3,485
Professional Development	1,200	-	-	1,200	\$ -	1,200
Torch Run Conference	-	-	-	-	\$ -	-
Volunteer Recruitment	10,353	-	-	10,353	\$ 5,176	5,177
<b>TOTAL CASH EXPENSES</b>	<b>\$ 1,282,779</b>	<b>\$ 428,348</b>	<b>\$ 84,485</b>	<b>\$ 1,795,612</b>	<b>\$ 1,940,570</b>	<b>\$ (144,958)</b>
In Kind Contributions	-	-	-	-	\$ 1,286,065	(1,286,065)
Volunteer Hours Donated	-	-	-	-	\$ 85,000	(85,000)
Depreciation Expense	67,858	16,341	1,001	85,200	\$ 85,145	55
<b>TOTAL CASH and NON-CASH EXPENSES</b>	<b>1,350,637</b>	<b>444,689</b>	<b>85,485</b>	<b>1,880,812</b>	<b>3,396,779</b>	<b>(1,515,967)</b>
<b>INCREASE IN NET ASSETS</b>				<b>\$ 85,288</b>	<b>\$ (208,789)</b>	<b>\$ 294,078</b>