

## **Special Olympics Iowa 2024 Budget Financial Plan Highlights**

### **Revenue**

- \$535,000 from individual and corporate contributed income sources
- \$123,000 from Other Income, new revenue from athlete registration fees
- Ames Plunge planned at \$260,000 revenue projection
- Program revenue is made up of souvenir sales at events
- Continued support from State of Iowa Appropriation for \$100,000
- Grants include Unified Champion Schools and Healthy Athlete grants
- Investment gains or losses not budgeted; Investment income is mostly CD interest

### **Expense**

- Full programming schedule of events
- General increase of overhead expenses
- Review of State Competition event schedules for efficiencies and logistics
- Maximizing grant dollars to align with strategic planning initiatives

### **Staffing**

- Staffing levels in line with pre-Covid levels
- Budget includes one vacant position for LETR Event Coordinator
- Medical benefits include a 5% increase

## 2024 Organizational Budget



<b>REVENUE</b>	<b>2024 Budget</b>	<b>2023 Budget</b>
Contributions-Civic Clubs	\$ 50,000	\$ 50,000
Contributions-Corporate	315,000	300,000
Contributions-Individuals	170,000	185,000
Contributions-Direct Mail	245,935	306,400
Promotions Revenue	930,500	941,500
Program Revenue	88,000	85,500
Grants	745,500	668,500
Other Income (Athlete Registration Fees)	123,000	
<b>TOTAL CASH REVENUES</b>	<b>2,667,935</b>	<b>2,536,900</b>
Investment Income	60,000	-
Gain/Loss on Investments	-	-
In-Kind Donations		-
<b>TOTAL REVENUE</b>	<b>\$ 2,727,935</b>	<b>\$ 2,536,900</b>

<b>EXPENSES</b>	<b>Program</b>	<b>Development</b>	<b>Administrative</b>	<b>Total</b>	<b>2023 Budget</b>
Area Compensation	\$ 7,200	\$ -	\$ -	\$ 7,200	\$ 8,800
Audit Fees	-	-	22,500	22,500	22,500
Automobile Expenses	13,800	3,450	-	17,250	28,000
Awards	25,000	-	-	25,000	20,000
Bank Charges	864	276	3,720	4,860	4,860
Big 12 Expenses	2,500	-	-	2,500	2,500
Board of Directors Expense	558	178	40	776	1,000
Building Maintenance	16,200	5,172	1,128	22,500	22,500
Conferences & Meetings	5,000	-	-	5,000	5,500
Criminal Background Checks	1,500	-	-	1,500	1,500
Dues & Subscriptions	10,368	3,312	720	14,400	12,000
Equipment Lease & Repair	1,080	216	24	1,320	1,320
Flowers & Gifts	328	64	8	400	1,000
Fundraising	-	4,800	-	4,800	4,800
Garden Expense	410	80	10	500	2,500
General Program Supplies	3,000	1,200	-	4,200	4,800
Hotels/Meals/Incidentals	9,600	2,400	-	12,000	12,000
Insurance	38,016	12,144	2,640	52,800	45,600
Investment Management Fees	-	-	6,675	6,675	6,675
Legal Fees	2,460	480	60	3,000	3,000
Office Supplies	2,952	576	72	3,600	3,600
Permits & Licenses	410	80	10	500	600
Postage	4,920	960	120	6,000	6,000
Printing	4,920	960	120	6,000	6,000
Program Expenses	665,900	-	-	665,900	652,490
UCS	231,750	-	-	231,750	203,850
Promotion Expenses	-	173,100	-	173,100	154,100
Public Education	-	-	-	-	-
Public Relations	-	1,200	-	1,200	3,600
Salaries and Benefits	904,132	332,411	68,342	1,304,885	1,266,030
SOI Accreditation Fee	42,900	-	-	42,900	52,800
Supplies for Staff	-	-	-	-	2,000
Team Iowa Expenses	-	-	-	-	14,500
Computer & Maintenance	22,140	4,320	540	27,000	24,000
Telephone	9,840	1,920	240	12,000	14,400
Training & Consulting	410	80	10	500	500
Utilities	14,760	2,880	360	18,000	15,500
Professional Development	-	-	-	-	1,200
Torch Run Conference	-	15,000	-	15,000	15,000
Volunteer Recruitment	2,400	-	-	2,400	-
<b>TOTAL CASH EXPENSES</b>	<b>\$ 2,045,318</b>	<b>\$ 567,259</b>	<b>\$ 107,339</b>	<b>\$ 2,719,916</b>	<b>\$ 2,647,025</b>
In Kind Contributions	-	-	-	-	-
Volunteer Hours Donated	-	-	-	-	-
Depreciation Expense	127,920	24,960	3,120	156,000	156,000
<b>TOTAL CASH and NON-CASH EXPENSES</b>	<b>2,173,238</b>	<b>592,219</b>	<b>110,459</b>	<b>2,875,916</b>	<b>2,803,025</b>
<b>INCREASE IN NET ASSETS</b>				<b>\$ (147,982)</b>	<b>\$ (266,125)</b>