

Budget FY 2024-25 (1)

	2021-22 Actual	2022-23 Actual	2023-24 FYE Projected	2024-25 Budget	Notes
INCOME					
Annual Fund					
Employee Payroll Contributions	\$ 3,740.00	\$ 2,450.00	\$ 6,459.50	\$ 7,500.00	1
Contributions/Donations	\$ 56,429.41	\$ 117,792.59	\$ 85,000.00	\$ 100,780.00	2
Business Sponsorships	\$ -	\$ 5,351.40	\$ -	\$ -	3
Events	\$ -	\$ 9,892.47	\$ 23,400.00	\$ 28,400.00	4
Total Annual Fund	\$ 60,169.41	\$ 135,486.46	\$ 114,859.50	\$ 136,680.00	
Assessments/Investments					
Management Fees	\$ 154,515.85	\$ 128,002.59	\$ 138,000.00	\$ 140,000.00	5
Program Assessment	\$ 14,319.39	\$ 35,986.94	\$ 18,000.00	\$ 20,000.00	
Investment Dividends - Stifel	\$ -	\$ -	\$ -	\$ 60,000.00	6
CVB Interest	\$ 123.15	\$ 218.14	\$ 400.00	\$ 200.00	
Total Assessments/Investments	\$ 168,958.39	\$ 164,207.67	\$ 156,400.00	\$ 220,200.00	
In-kinds					
In-kind Contributions-WVC	\$ 225,970.83	\$ 236,793.85	\$ 288,000.00	\$ 272,440.58	7
Total In-kinds	\$ 225,970.83	\$ 236,793.85	\$ 288,000.00	\$ 272,440.58	
TOTAL INCOME	\$ 455,098.63	\$ 536,487.98	\$ 559,259.50	\$ 629,320.58	
EXPENSE					
Administration					
Software	\$ 22,517.00	\$ 19,535.78	\$ 20,814.16	\$ 26,114.00	
Merchant Service Fees	\$ 908.31	\$ 288.91	\$ 350.00	\$ 400.00	
Bank Fees	\$ 61.58	\$ 219.23	\$ 100.00	\$ 100.00	
Legal and Accounting	\$ 23,353.72	\$ 25,785.00	\$ 24,895.00	\$ 28,000.00	
Dues & Memberships	\$ 1,281.50	\$ 1,607.89	\$ 3,000.00	\$ 4,175.50	
Insurance	\$ 3,800.00	\$ 5,178.69	\$ 6,282.00	\$ 7,625.00	
Newsletters/Booklets	\$ 1,119.25	\$ -	\$ -	\$ -	
Mailings	\$ -	\$ 936.57	\$ -	\$ -	
Advertising & Sponsorships	\$ 686.72	\$ 7,770.26	\$ 3,000.00	\$ -	8
Office Supplies	\$ 803.72	\$ 860.40	\$ 2,900.00	\$ 2,000.00	

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Staff and Board Professional Development	\$ 1,740.53	\$ 7,278.80	\$ 3,000.00	\$ 15,000.00	
Foundation Consulting Fees	\$ -	\$ 10,687.50	\$ -	\$ 15,000.00	
Employee Expenses (Roll-up)	\$ 159,281.52	\$ 156,625.14	\$ 254,000.00	\$ 272,945.28	
Total Administration	\$ 215,553.85	\$ 236,774.17	\$ 318,341.16	\$ 371,359.78	
Programming					
Year End Appeal	\$ 2,762.40	\$ 2,441.54	\$ 7,766.60	\$ 3,000.00	9
Spring Appeal	\$ 2,099.82	\$ 1,834.21	\$ 4,000.00	\$ 1,500.00	
Employee Appeal	\$ -	\$ -	\$ -	\$ -	10
Marketing & Communications	\$ -	\$ -	\$ -	\$ 5,000.00	11
Alumni Programming	\$ 1,994.77	\$ 1,686.62	\$ 5,100.00	\$ 7,500.00	12
Networking	\$ 1,509.40	\$ 885.22	\$ 1,250.00	\$ 2,000.00	
Stewardship	\$ 2,158.97	\$ 4,320.21	\$ 1,500.00	\$ 4,500.00	13
Staff & Board Retreat	\$ 573.00	\$ 2,020.36	\$ 750.00	\$ 3,500.00	14
Scholarship Programming	\$ 124.89	\$ 3,385.68	\$ 3,600.00	\$ 1,000.00	
Total Programming	\$ 11,223.25	\$ 16,573.84	\$ 23,966.60	\$ 28,000.00	
Events					
Donor Events	\$ 5,827.44	\$ 2,450.95	\$ 3,000.00	\$ 3,500.00	
Alumni Events	\$ 1,931.85	\$ 4,446.02	\$ 3,300.00	\$ 2,150.00	
Community Events	\$ -	\$ 10.00	\$ 2,250.00	\$ 3,450.00	
Total Events	\$ 7,759.29	\$ 6,906.97	\$ 8,550.00	\$ 9,100.00	
Gifts, Grants, & Awards					
Gifts Grants Awards to College	\$ 41,356.26	\$ 116,508.09	\$ 77,800.00	\$ -	15
Total Gifts, Grants, & Awards	\$ 41,356.26	\$ 116,508.09	\$ 77,800.00	\$ -	
In-kinds					
In-Kind Gifts			\$ 8,600.00		
In-Kind WVC Payroll	\$ 225,970.83	\$ 236,793.85	\$ 279,400.00	\$ 272,440.58	
Total In-kinds	\$ 225,970.83	\$ 236,793.85	\$ 288,000.00	\$ 272,440.58	
TOTAL EXPENSE	\$ 501,863.48	\$ 613,556.92	\$ 716,657.76	\$ 680,900.36	

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	2021-22 Actual	2022-23 Actual	2023-24 FYE Projected	2024-25 Budget	Notes
NET SURPLUS/(DEFICIT)	\$ (46,764.85)	\$ (77,068.94)	\$ (157,398.26)	\$ (51,579.78)	
Unrestricted Endowment Annual Allocation	\$ -	\$ 47,590.00	\$ 37,550.90	\$ -	16
Unrestricted Endowment One-Time Allocation	\$ -	\$ 61,172.90			
NET	\$ (46,764.85)	\$ 31,693.96	\$ (119,847.36)	\$ (51,579.78)	

Notes

1	Increase in number of donors throughout 2023-24. 35 donors as of April 2024.
2	Raising unrestricted funds continues to be a challenge. 90% of revenue is designated, including revenue from the spring appeal.
3	Sponsorships will be tracked through events.
4	Increase in Food Truck Knight sponsorships.
5	Number of endowments increased by 2 during 2023-24.
6	New source of revenue due to reserve fund being held at Stifel.
7	Decrease due to communications position changing from Comms Consultant II to Comms Consultant I.
8	Cutting outside sponsorships. Advertising will only relate to events and programming.
9	Decrease in budgeted amount due to removal of mailing to purchased three-county list.
10	Expenses incorporated into year end and spring appeals.
11	Includes annual report, digital advertising, print advertising.
12	Graduation swag and general programming.
13	Increase due to donor activity, donor wall updates, and award wall updates.
14	Catering and hired trainer/consultant.
15	GGA should not be a part of the foundation operating budget since they are not related to operations.
16	Board should vote whether unrestricted endowment allocation is designated for operating budget, GGA, or other item.