

Minnesota Center for Fiscal Excellence
Full Year Forecast vs. Full Year Budget
2022 October YTD

	YTD Actual	2 Remaining Months	Current Year Forecast	Current Year Budget	Current Yr. Forecast to Current Yr. Budget Fav. (Unfav)	Comments
1 Dues (A)	\$ 186,480	\$ 21,725	\$ 208,205	\$ 207,900	\$ 305	
2 Contract Revenue (B)	47,000	33,000	80,000	80,000	-	
3 Foundation Revenue (C)	56,628	33,372	90,000	90,000	-	
4 Annual Meeting*	-	25,000	25,000	25,000	-	
5 Interest	69	14	83	100	(17)	
6 Other/Supplemental	100	-	100	-	100	
7 Total Revenue	290,277	113,111	403,388	403,000	388	
8 Compensation & Benefits	220,115	44,000	264,115	276,000	11,885	Will shrink over rest of year.
9 Contract Wages	13,213	-	13,213	21,840	8,627	
10 Rent - Cash	23,397	4,700	28,097	31,500	3,403	
11 Rent - Free Rent Accrual	-	2,724	2,724	2,724	-	
12 Equip. Rent, Depr. & Repair	11,208	2,200	13,408	19,500	6,092	
13 Annual Meeting*	-	16,000	16,000	16,000	-	
14 External Audit	-	11,525	11,525	11,525	-	
15 Bank & Payroll Fees	5,634	1,100	6,734	6,000	(734)	
16 IT & Comm (phone, web, etc.)	3,747	700	4,447	5,700	1,253	
17 Subscriptions & Books	5,493	-	5,493	5,500	7	
18 EIDL Loan Interest	3,654	700	4,354	7,692	3,338	
19 Postage & Delivery	2,980	600	3,580	3,700	120	
20 Office Supplies	798	200	998	2,200	1,202	
21 Insurance	1,336	-	1,336	1,850	514	
22 Graphic Design	2,100	400	2,500	1,800	(700)	
23 Printing	795	200	995	1,000	5	
24 Software	3,235	600	3,835	1,500	(2,335)	
25 All Other	(416)	(100)	(516)	860	1,376	
26 Total Expenses	297,289	85,549	382,838	416,891	34,053	
27 Change in Net Assets**	\$ (7,012)	\$ 27,562	\$ 20,550	\$ (13,891)	\$ 34,441	

* Annual Meeting "Profit" \$ - \$ 9,000 \$ 9,000 \$ 9,000 \$ -

** Budgeted deficit to be funded by existing cash. Excludes "free rent" accrual adjustments.

A: Dues Details

Cycle 1	\$ 186,175	\$ 6,725	\$ 192,900	\$ 192,900	\$ -
Cycle 2	-	15,000	15,000	15,000	-
Supplemental/Other	305	-	305	-	305
Total Dues	\$ 186,480	\$ 21,725	\$ 208,205	\$ 207,900	\$ 305

B: Contract Revenue Details

Lincoln Institute 50-State Study	\$ 47,000	\$ 18,000	\$ 65,000	\$ 65,000	\$ -
Other	-	15,000	15,000	15,000	-
Total Contract Revenue	\$ 47,000	\$ 33,000	\$ 80,000	\$ 80,000	\$ -

Foundation (excluding Navin Fund activity)

28 Contributions	\$ 41,500	\$ 8,500	\$ 50,000	\$ 50,000	\$ -
29 Interest, Gains & Other	5	1	6	10	(4)
30 Total Revenue	41,505	8,501	50,006	50,010	(4)

31 Consulting Fees (C)	56,628	33,372	90,000	90,000	-
32 Bank Charges & Misc.	530	100	630	30	(600)
33 Total Expenses	57,158	33,472	90,630	90,030	(600)

34 Change in Net Assets \$ (15,653) \$ (24,971) \$ (40,624) \$ (40,020) \$ (604)

Cash Balances & Forecast

35 Center Cash	\$ 86,884	\$ 27,562	\$ 114,446	Forecasted December balance	
36 Foundation Cash	56,744				
37 Sandy Navin Fund (09/30)	484,406	515,652	569,117	580,635	539,756
38 Foundation Cash & Funds	541,150	22Jun	22Mar	21Dec	21Sep
39 Total Cash & Funds	\$ 628,034				

2022 YTD Oct