



**Cranbrook & District
Community Foundation**

Treasurer's Report

April 14, 2014

1. 2014 Budget

Attached is a copy of the proposed 2014 Operating Budget for the Board's review. The budget contains many of the operational items included in the HRJ grant application:

- a. HRJ grant request of \$ 95,000
- b. Promotions and marketing \$ 20,000
- c. 35 hours/week Executive Director and 20 hours/week Fund Developer positions
- d. Increased travel and delegation costs to cover the outreach activities to the Elk Valley

Also included in the 2014 budget is the Endowment Fund goal of \$100,000 in relation to the objectives of the Fund Developer for the fiscal.

Should the Board wish to approve the budget as presented the following motion would be required:

" MOVED that the Cranbrook and District Community Foundation operating budget for the 2014 fiscal period be approved as presented."

B.Bull

Supporting Communities to Build Capacity and Endowments Project Budget

Cranbrook and District Community Foundation Administration budget April 2014 to March 2017

	Year 1	Year 2	Year 3	36 Month Total
Sources of Funding				
Administrative interest from endowments	15,500	19,000	22,500	
General Interest	5,000	5,000	5,200	
Special Projects Interest	5,200	5,200	1,000	
GST Rebate	1,800	1,800	1,800	
Memberships	200	300	500	
Other Project Administration	4,000	4,000	7,000	
Other Contributions	1,500	4,000	1,000	
Endowment Donations-General	30,000	30,000	30,000	
Endowment Donations-Cranbrook & Area	25,000	25,000	25,000	
Endowment Donations-Elk Valley & South Country	25,000	25,000	25,000	
Community Fund Matching	25,000	25,000	25,000	
Operation Donations	2,000	1,500	1,500	
Request to HRJ	95,000	95,000	85,000	
TOTAL FUNDING SOURCES	235,200	240,800	230,500	\$706,500
Use of Funding				
<u>Wages & MERC</u>				
Wages Executive Director / \$25/hour @ 35 hours per week	50,960	51,979	53,020	
Wages Fund Developer / \$20 hour at 21 hours per week	24,460	24,950	24,950	
Sub-total	\$ 75,420	\$ 76,929	\$ 77,970	\$ 230,319
<u>Capital Costs</u>				
Printer & Laptop/Projector	2,000	-	-	
Software Upgrades-Accounting & Gifts	-	1,000	-	
File Cabinets	500	-	-	
Sub-total	\$ 2,500	\$ 1,000	\$ -	\$ 3,500
<u>Administrative Operations</u>				
Auditing & Accounting	\$5,650	\$6,200	\$6,200	
D&O and content insurance	\$1,900	\$2,000	\$2,100	

	Year 1	Year 2	Year 3	36 Month Total
CFC membership fees	\$500	\$500	\$500	
Annual Strategic Planning session and facilitator	\$2,500	\$0	\$1,500	
Office supplies	\$2,000	\$2,500	\$2,000	
Post office box renewal and Postage	\$500	\$600	\$600	
Rent	\$4,800	\$4,800	\$4,900	
Board Development	\$1,000	\$1,500	\$3,000	
Business Modelling Assessment & Strategy	\$2,000	\$3,000	\$4,000	
Phone and Internet	\$1,300	\$1,400	\$1,450	
Grant Gala / Special event	\$1,000	\$1,200	\$1,250	
Training & Program Initiatives	\$1,500	\$500	\$500	
Volunteer/board recognition	\$1,300	\$1,200	\$1,200	
Sub-Total	\$25,950	\$25,400	\$29,200	\$80,550
Promotional Communications & Projects				
Promotional Travel & Delegations	\$3,000	\$2,500	\$1,500	
National CFC Conference-Western Canada	\$500	\$6,000	\$0	
Promotional Communications & Projects	\$12,000	\$10,500	\$8,500	
Website Upgrades	\$2,000	\$2,000	\$0	
Sub-Total	\$17,500	\$21,000	\$10,000	\$48,500
Endowment Transfers				
Elk Valley & South Country	50000	50000	50000	
Cranbrook & District	25000	25000	25000	
	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00	\$ 225,000.00
TOTAL OPERATIONAL COSTS	\$ 196,370	\$ 199,329	\$ 192,170	\$ 362,869
PROJECT SURPLUS(DEFICIT)	38,830	41,471	38,330	118,631

Cranbrook and District Community Foundation STATEMENT OF OPERATIONS with Budget to Actual January through December 2014

	Jan - Dec 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · CONTRIBUTIONS - Operations	0.00	7,000.00	-7,000.00	0.0%
4010 · CONTRIBUTIONS - Membership Dues	0.00	230.00	-230.00	0.0%
4020 · OTHER RECEIPTS	0.00	1,250.00	-1,250.00	0.0%
4025 · GST RECOVERABLE	0.00	1,500.00	-1,500.00	0.0%
4030 · INTEREST-General Bank	0.00	4,500.00	-4,500.00	0.0%
4032 · INTEREST-Project Account	0.00	4,962.37	-4,962.37	0.0%
4035 · INTEREST-VF Endowment Funds	0.00	57,000.00	-57,000.00	0.0%
4050 · DONATIONS-Endowment Fund	0.00	100,000.00	-100,000.00	0.0%
4052 · DONATION-Endowment-(RegCharity)	0.00	6,000.00	-6,000.00	0.0%
4053 · DONATIONS-Operating	0.00	500.00	-500.00	0.0%
4054 · DONATION-Operating (RegCharity)	0.00	500.00	-500.00	0.0%
4055 · DONATION-Opportunity Fund	0.00	4,760.00	-4,760.00	0.0%
4060 · DONATIONS-Major Projects	0.00	2,500.00	-2,500.00	0.0%
4062 · DONATION-Major Project(RegChity)	0.00	100.00	-100.00	0.0%
4070 · DONATIONS -other	0.00	1,000.00	-1,000.00	0.0%
4100 · GRANTS-HWS Fund Development	0.00	95,000.00	-95,000.00	0.0%
Total Income	0.00	286,802.37	-286,802.37	0.0%
Expense				
5000 · AUDIT/LEGAL	0.00	287.50	-287.50	0.0%
5005 · ADVERTISING	33.60	0.00	33.60	100.0%
5006 · BANK CHARGES	0.00	100.00	-100.00	0.0%
5007 · COMPUTER	53.18	2,000.00	-1,946.82	2.7%
5008 · WAGES-EXECUTIVE DIRECTOR	1,295.77	51,000.00	-49,704.23	2.5%
5015 · Wages- Student	351.22	0.00	351.22	100.0%
5020 · MEETINGS	0.00	750.00	-750.00	0.0%
5040 · OFFICE	13.65	2,500.00	-2,486.35	0.5%
5050 · PRINTING	19.04	5,000.00	-4,980.96	0.4%
5055 · RENT	367.50	4,670.00	-4,302.50	7.9%
5060 · TELEPHONE & INTERNET	0.00	1,300.00	-1,300.00	0.0%
5065 · GALA EVENT	0.00	1,000.00	-1,000.00	0.0%
5075 · INSURANCE	0.00	1,900.00	-1,900.00	0.0%
5080 · DUES & SUBSCRIPTIONS	469.60	0.00	469.60	0.0%
5095 · Strategic Planning	0.00	2,000.00	-2,000.00	0.0%
6001 · DELEGATIONS & CONFERENCES	0.00	500.00	-500.00	0.0%
6014 · PROJECT-CF training initiative	0.00	1,500.00	-1,500.00	0.0%
6550 · WAGES-FUND DEVELOPMENT	1,547.96	24,460.00	-22,912.04	6.3%
Total Expense	4,151.52	98,967.50	-94,815.98	4.2%
Net Ordinary Income	-4,151.52	187,834.87	-191,986.39	-2.2%

Cranbrook and District Community Foundation
STATEMENT OF OPERATIONS with Budget to Actual
 January through December 2014

	Jan - Dec 14	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Expense				
6600 · GRANTS				
6620 · Advertising and Promotion	0.00	15,000.00	-15,000.00	0.0%
6625 · Endowment Grants Gifted	0.00	35,000.00	-35,000.00	0.0%
Total 6600 · GRANTS	0.00	50,000.00	-50,000.00	0.0%
7700 · TRANSFER TO OPPORTUNITY FUND	0.00	4,760.00	-4,760.00	0.0%
Total Other Expense	0.00	54,760.00	-54,760.00	0.0%
Net Other Income	0.00	-54,760.00	54,760.00	0.0%
Net Income	-4,151.52	133,074.87	-137,226.39	-3.1%