

Community Foundation for Monterey County  
**TOTAL CFMC OPERATING BUDGET**  
 2020 Budget - FINAL

ACCT	Year 2016 Actual	Year 2017 Actual	Year 2018 Actual	Year 2019 Budget	2019 YTD @ 11/30	2019 Year-End Forecast	Year 2020 Budget	% Change over 2019 Budget	Description
<b>REVENUE</b>									
<b>Operating Contributions</b>									
41180	34,486	0	0	0	53,981	53,981	0	0.00%	
41183	3,125	54,778	6,544	81,750	496,401	496,401	58,600	-28.32%	2% on all bequests, based on 5 year history.
44110	58,489	50,760	69,876	56,500	17,370	66,500	65,000	15.04%	Based on 5 year history
44120	0	1,596	4,162	2,000	4,120	2,500	1,600	-20.00%	
44125	12,500	31,000	27,524	30,000	39,264	39,264	37,500	25.00%	10,000 CF Santa Cruz County, 10,000 Sunlight Foundation, 15,000 Victor Foundation and 2,500 Tides Foundation
44140	80,456	55,876	59,460	79,523	49,874	80,742	63,890	-19.66%	35,560 Operating Endowment annual payout; 4,630 designated fund distribution, 21,200 DA funds to OPER, 2,500 Carmel Realty COP Partnership
<b>Total Oper Contributions</b>	<b>189,057</b>	<b>194,010</b>	<b>167,566</b>	<b>249,773</b>	<b>661,010</b>	<b>739,388</b>	<b>226,590</b>	<b>-9.28%</b>	
<b>Administrative Fees</b>									
44200	2,243,066	2,457,428	2,741,886	2,871,550	2,006,182	2,643,820	3,122,400	8.74%	Based on 11/30 fund balances, plus projections
44260	34,549	51,720	58,212	58,000	50,057	50,057	53,000	-8.62%	Based on 2019 actuals + new trusts
44270	72,181	18,000	29,664	12,086	23,673	26,340	40,000	230.96%	8,000 OPCN6 and 32,000 Census 2020
44280	17,594	24,260	8,424	23,000	27,126	25,574	22,000	-4.35%	4,000 CNE Workshop fees and 18,000 LEAD tuitions
44285	44,768	38,451	46,610	42,625	68,737	68,738	48,500	13.78%	45,000 WF lunch tickets and sponsors, 2,500 MIIS reimbursement, and 1,000 B of A cash rebate
44287	0	0	0	0	0	0	10,000	0.00%	10,000 - COP Partnerships (Tim Allen, Walker & Reed, MPW, Integris)
44288	0	0	0	0	0	0	78,000	0.00%	38,000 ticket sales (500 attendees) plus an additional 40,000 for COP Partnerships
<b>Total Administrative Fees</b>	<b>2,412,158</b>	<b>2,589,859</b>	<b>2,884,796</b>	<b>3,007,261</b>	<b>2,175,776</b>	<b>2,814,529</b>	<b>3,373,900</b>	<b>12.19%</b>	
<b>Interest Income</b>									
45400	11,385	11,412	22,280	15,000	50,980	55,000	55,000	266.67%	Rabobank money market and CDs
<b>Total Interest Income</b>	<b>11,385</b>	<b>11,412</b>	<b>22,280</b>	<b>15,000</b>	<b>50,980</b>	<b>55,000</b>	<b>55,000</b>	<b>266.67%</b>	
<b>Total Revenue</b>	<b>2,612,599</b>	<b>2,795,280</b>	<b>3,074,641</b>	<b>3,272,034</b>	<b>2,887,766</b>	<b>3,608,917</b>	<b>3,655,490</b>	<b>11.72%</b>	
<b>Admin Fees:</b>									
							<b>2,813,764</b>		Based on 11/30 fund balances
							<b>79,594</b>		Based on 5-year average
							<b>45,242</b>		Based on 5-year average
							<b>107,500</b>		Based on a full-year - \$1M @ 1.25%, \$2M @ 1%, \$15M @ .5%
							<b>12,000</b>		Based on their on-going history
							<b>64,300</b>		Based on 2018 actual @ 1.5%
							<b>3,122,400</b>		

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<b>EXPENSE</b>									
<b>Salaries &amp; Benefits</b>									
51100	1,420,538	1,495,062	1,580,753	1,769,268	1,578,191	1,656,530	1,934,171	9.32%	Includes the addition of a Development Director position for 6-months
51200	107,984	110,051	113,659	129,656	113,027	119,443	147,245	13.57%	
51300	208,225	224,594	240,189	261,541	225,752	243,779	278,582	6.52%	BS Silver Savings 2000/4000 HSA compatible with \$2,000 maximum 2019 HSA contribution, per eligible employee
51400	70,364	73,198	78,399	104,394	93,895	98,587	115,973	11.09%	@ 6% of base salary
51500	10,577	9,905	8,484	14,220	7,120	8,196	16,510	16.10%	
51160	0	28,996	11,000	5,000	4,587	5,000	5,000	0.00%	Increase accrual for added positions and higher salaries
51600	1,429	1,910	2,700	2,000	2,437	2,437	2,000	0.00%	Monterey Bay Jobs and Indeed postings
<b>Total Salaries &amp; Benefits</b>	<b>1,819,116</b>	<b>1,943,716</b>	<b>2,035,185</b>	<b>2,286,079</b>	<b>2,025,009</b>	<b>2,133,972</b>	<b>2,499,481</b>	<b>9.33%</b>	
<b>Administrative Costs</b>									
52100	20,885	21,163	23,689	22,000	19,624	22,000	22,000	0.00%	General office supplies, stationery, Alhambra water, toner cartridges, special paper, kitchen supplies
52101	28,600	16,812	21,876	22,550	21,119	22,500	23,000	2.00%	Copy machine leases, postage meter lease and ink cartridges, fire extinguishers, phone programming
52120	37,107	38,269	58,804	39,736	37,450	40,686	46,298	16.51%	See below
52125	32,542	22,918	40,200	48,053	44,763	44,763	59,530	23.88%	51,100 FIMS annual support, 8,000 Foundant online grant processing, Academic Works 14,590
52130	5,939	7,238	12,944	16,000	18,370	22,442	16,000	0.00%	Credit card, returned check and stop payment charges
52200	10,874	16,680	14,051	21,445	13,811	21,368	29,320	36.72%	See below
52300	13,384	16,967	18,830	20,500	19,057	22,991	22,750	10.98%	Postage for meter, bulk mail and business reply permits
52400	18,763	21,095	21,499	38,977	30,411	32,045	37,279	-4.36%	See below
52500	46,985	41,436	38,100	39,910	39,961	41,461	39,110	-2.00%	33,500 audit; 1,500 tax returns; 1,200 LLC tax returns; 810 LLC tax filing; 350 Stmt of Info; 250 RRF1; 1,500 Form 5500
52600	38,803	53,599	91,231	116,302	119,529	131,564	93,822	-19.33%	See below
52700	22,911	13,558	4,864	12,500	6,231	8,900	11,000	-12.00%	10,000 general legal and 2,500 Fenton & Keller for personnel matters; de Guigne legal expenses are paid by the fund
52800	4,358	4,358	3,237	4,500	2,859	2,859	4,500	0.00%	Annual policy premium
52900	16,896	16,812	17,732	18,400	14,606	17,800	17,600	-4.35%	Local, long distance conference calls and web hosting
52950	11,700	16,250	22,117	27,950	33,074	33,899	38,550	37.92%	LCCF, GEO, NCPG, FAOG, Family Philanthropy & new board members COF Fundamentals Course
53000	7,400	12,659	6,755	8,050	2,070	2,070	8,050	0.00%	WF lunch proceeds, transfer to Women's Fund Endowment; CGA license; Statement of Info filing; Sales & Use tax
53100	82,309	72,803	70,173	76,113	69,773	70,500	80,130	5.28%	See below
<b>Total Administrative Cost</b>	<b>399,456</b>	<b>392,617</b>	<b>466,103</b>	<b>532,986</b>	<b>492,708</b>	<b>537,848</b>	<b>548,939</b>	<b>2.99%</b>	
<b>Computer Maintenance includes: 30,684 Alvarez monthly services (2,557 per month), including backup, 900 O365, 1,100 Sonicwall and 2,700 Adobe Pro annual licenses, 6,600 Azure (550 per month), 90 SSL certificates, 2,000 business continuity and 1,224 O365 backup cloud safe subscriptions and 3,000 add'l work</b>									
<b>Printing /Newsletters includes: Mrkt = 10,000 2 newsletters, 2,200 newsletter design, 2,175 Legacy News, 3,300 envelopes, 900 Affiliate Fund materials, 240 CopyMat printing, 3,000 donor education materials, 300 notepads; CNE = 50 graduation program, 330 postcards, 50 nonprofit survey cards</b>									
<b>Dues/Subscriptions/Publications includes: Actg = 300 FAOG dues, 11,179 LCCF dues, 750 COF Legal Compendium, 250 GAAP Guidem 1,500 National Standards; Admn = 520 newspspers, 1,000 Stay In Business 120 Costco, 160 notary; Devl = 300 AFP, 85 Chronicle of Philanthropy, 2,000 Mty Bay Economic Partners, 300 SV Chamber, 600 Rotary-Dan &amp; Christine, 1,500 Nat'l Center Family Philanthropy, 85 Partnership for Phil Planning, Alliance, 85 NCPGA, 1,500 AFP Brian, Mackenzie and Minnie; Mrkt = 300 Communications Network, 725 Chamber memberships, 250 Nonprofit Technology Network; Pers = 3,500 TPO membership; Prog = 3,590 GEO, 500 Womens FN, 150 PEAK (formerly GMN), 100 ProNet, 1,000 NGO Source, 840 Rotary-Robert; CNE = 500 NAMC, 450 Cal Nonprofits, 90 NP Quarterly, 300 Alliance for NP Mgmt</b>									
<b>Contract Services includes: Admn = 500 shredding service, 500 movers; Devl = 23,160 Donor Central, 7,250 PG Calc, 7,500 Van Scoyoc, 1,000 LCCF advocacy; Mrkt = 1,050 Constant Contact, 250 web hosting, 6,300 web maintenance and upgrades, 700 web audit; Pers = 5,000 ADP, 29,862 IT consultant for 6-months; 8,000 MC Gives temp, CNE = 600 design for CNE and LEAD flyers,150 NP Survey</b>									
<b>Depreciation includes: pre 2020 fixed asset depreciation = 46,159, 23,000 new purchases in 2020 = 4,600 new depreciation expense, building improvements w/\$62,000 new = 1,077, building = 27,782</b>									

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<b>Occupancy Costs</b>									
54100	11,656	11,987	11,625	12,000	11,638	11,638	12,000	0.00%	General liability and earthquake policies
54200	10,540	11,461	10,337	11,000	8,398	11,000	19,200	74.55%	Plumbing, telephone, HVAC, roofing, electrical and \$9,000 for painting the back of the building
54300	23,275	19,023	19,983	20,500	19,572	21,072	21,100	2.93%	Janitorial, landscaping, window washing, carpet cleaning
54400	46,490	46,267	47,515	51,989	44,850	51,989	53,350	2.62%	Salinas only - 2,268 sq feet @ 1.85 + \$3,000 CAM
54450	55,394	53,467	51,335	48,988	45,000	48,988	46,412	-5.26%	Interest only, per amortization schedule
54455	1,585	1,601	1,668	1,700	1,669	1,700	1,700	0.00%	Taxes for the land only, the building is exempt
54500	33,392	32,271	30,697	31,000	26,886	29,500	31,100	0.32%	PG&E, Cal Am Water, Monterey City Disposal and First Alarm
<b>Total Occupancy Costs</b>	<b>182,331</b>	<b>176,076</b>	<b>173,159</b>	<b>177,177</b>	<b>158,012</b>	<b>175,887</b>	<b>184,861</b>	<b>4.34%</b>	
<b>Development &amp; Staff</b>									
55100	66,843	63,616	83,941	93,050	93,645	94,000	93,550	0.54%	See below
55200	37,047	32,481	41,631	43,914	39,525	49,980	43,904	-0.02%	See below
55300	8,759	9,847	10,970	11,760	9,914	10,750	11,900	1.19%	Mileage at .51 per mile and CFMC hosted meetings. Increased mileage due to North and South County events.
55312	34,070	32,530	30,455	50,900	43,492	46,900	50,350	-1.08%	Center for Nonprofit Excellence workshops, grantee information sessions and fundholder investment presentation
55400	25,008	28,457	26,854	29,500	20,386	29,500	35,000	18.64%	Celebration of Philanthropy event
55405	0	0	0	0	0	0	70,725	0.00%	All expenses related to th 75th anniversary celebration
55450	20,217	22,500	24,463	26,000	26,279	26,279	27,250	4.81%	All expenses related to the annual report, including design, printing, postage and mailing service. Reflects increase in list size.
55501	5,102	4,141	4,145	6,430	3,145	6,087	7,580	17.88%	Staff holiday party, quarterly lunches, staff retreat, staff recognition
55510	5,309	4,316	5,018	7,150	2,552	5,200	6,950	-2.80%	See below
<b>Total Program &amp; Development</b>	<b>202,356</b>	<b>197,888</b>	<b>227,476</b>	<b>268,704</b>	<b>238,937</b>	<b>268,696</b>	<b>347,209</b>	<b>29.22%</b>	
<b>Total Expenses</b>	<b>2,603,260</b>	<b>2,710,297</b>	<b>2,901,923</b>	<b>3,264,946</b>	<b>2,914,666</b>	<b>3,116,403</b>	<b>3,580,490</b>	<b>9.66%</b>	
<b>Excess Revenue over Expenses</b>	<b>9,339</b>	<b>84,983</b>	<b>172,718</b>	<b>7,088</b>	<b>(26,900)</b>	<b>492,514</b>	<b>75,000</b>	<b>958.14%</b>	
						<b>Excluding 75th Anniversary Revenue</b>	<b>78,000</b>		
						<b>Excluding 75th Anniversary Expenses</b>	<b>(70,725)</b>		
						<b>TOTAL</b>	<b>82,275</b>		
<b>Donor Development includes: 40,000 WF Lunch - expenses offset by ticket sales and sponsorships, 17,500 Legacy Society, 2,000 CPA bags, 2,000 VPPS/donor lunches, 1,000 other events , 3,500 Dan lunches, 1,100 VPPS Rotary, 150 IMPOWER, 700 Philanthropy Day, 1,100 Dan Rotary, 12,000 Corral dues, 500 CPE event, 2,000 SMCF events, 2,000 NOCO events, 2,000 Siembra events, 1,000 Siembra Latinos meetings, 2,000 Big Sur events, 3,000 PA Council luncheon</b>									
<b>Advertising and Promotion includes: Mrkt = 4,000 Creative, 1,700 MC Gives, 1,100 Philanthropy Day, 3,150 King City Rustler, 1,500 cultural ads, 2,000 event photography, 1,000 Facebook ads, 363 social subscriptions, 5,920 Pine Cone, 4,000 Carmel Magazine, 4,260 Coastal Growers, 6,521 MC Weekly, 2,850 cubes, 2,000 other ads TBD; CNE = 150 Chamber email, 350 KAZU, 50 Facebook, 3,000 radio ads</b>									
<b>Workshops &amp; Assemblies includes: CNE = 6,000 Center for Nonprofit Excellence workshops, 47,450 LEAD institute, alumni events and coach stipends; Prog = 300 grantee info sessions; Devl = 900 fundholder/donor education events</b>									
<b>Board and Committee Expenses include: Admn = 800 retreat food, 500 board meetings, 1,200 holiday gathering, 100 name tags &amp; manuals, 600 board gifts; Prog = 500 committee refreshments; CNE = 250 LEAD interview lunches, 500 SACT event, 250 coach appreciation lunch; Devl = 1,000 WF Leadership Council and PA Council meetings, 500 RD committee lunches; Actg = 800 Dropbox, 100 committee meetings</b>									