

**Community Foundation for Monterey County**

**TOTAL CFMC OPERATING BUDGET**

**2021 Budget - FINAL**

ACCT	Year 2018 Actual	Year 2019 Actual	Year 2020 Budget	2020 YTD @ 10/31	2020 Year-End Forecast	Year 2021 Budget	% Change over 2020 Budget	Description
<b>REVENUE</b>								
<b>Operating Contributions</b>								
41180	0	496,401	0	90,938	90,938	0	0.00%	
41183	6,544	53,981	58,600	240,572	240,572	56,000	-4.44%	2% on all bequests, based on 2014-2019 history. Does not include deGuigne property.
44110	69,876	76,617	65,000	20,394	65,000	70,000	7.69%	Based on 2014-2019 history
44120	4,162	4,720	1,600	3,304	3,304	1,600	0.00%	
44125	27,524	61,764	37,500	61,753	76,753	292,500	680.00%	225,000 from JIF, 10,000 Santa Cruz, 10,000 Sunlight, 15,000 Victor Foundation and 2,500 Tides Foundation, 30,000 Packard
44140	59,460	68,782	63,890	44,588	59,879	63,579	-0.49%	35,396 Operating Endowment annual payout; 4,483 designated fund distribution and 23,700 DA funds to OPER
	<b>167,566</b>	<b>762,265</b>	<b>226,590</b>	<b>461,549</b>	<b>536,446</b>	<b>483,679</b>	<b>113.46%</b>	
<b>Administrative Fees</b>								
44200	2,741,886	2,722,264	3,122,400	2,218,431	2,988,397	3,347,252	7.20%	Based on 9/30 fund balances, plus projections
44260	58,212	50,057	53,000	35,685	47,082	47,580	-10.23%	Based on 2019 actuals, plus new trusts
44270	29,664	25,340	40,000	12,666	12,666	8,000	-80.00%	8,000 OPCN7
44280	8,424	26,053	22,000	23,880	23,880	5,700	-74.09%	CNE Workshop fees (no LEAD in 2021). Workshop fees reduced due to virtual meetings.
44285	46,610	68,737	48,500	31,255	31,471	34,240	-29.40%	30,000 WF lunch tickets and sponsors, 3,240 MIIS reimbursement, and 1,000 B of A cash rebate
44287	0	0	10,000	0	0	10,000	0.00%	10,000 - COP Partnerships (Tim Allen, Walker & Reed, MPW, Integris)
44288	0	0	78,000	0	0	0	-100.00%	
	<b>2,884,796</b>	<b>2,892,452</b>	<b>3,373,900</b>	<b>2,321,916</b>	<b>3,103,496</b>	<b>3,452,772</b>	<b>2.34%</b>	
<b>Interest Income</b>								
45400	22,280	55,540	55,000	19,599	20,200	5,000	-90.91%	Mechanics Bank money market and CDs. Preferred rates are no longer available.
		0						
	<b>22,280</b>	<b>55,540</b>	<b>55,000</b>	<b>19,599</b>	<b>20,200</b>	<b>5,000</b>	<b>-90.91%</b>	
		0						
	<b>3,074,641</b>	<b>3,710,258</b>	<b>3,655,490</b>	<b>2,803,064</b>	<b>3,660,142</b>	<b>3,941,451</b>	<b>7.82%</b>	
<b>Admin Fees:</b>								
						<b>3,051,192</b>		Based on 9/30 fund balances, plus projections
						<b>102,400</b>		Based on 5-year average
						<b>112,100</b>		Based on 5-year average
						<b>12,000</b>		Based on their ongoing history
						<b>69,560</b>		Based on 2019 actual @ 1.5%
						<b>3,347,252</b>		

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<b>EXPENSE</b>								
<b>Salaries &amp; Benefits</b>								
51100	1,580,753	1,716,172	1,934,171	1,537,406	1,854,639	2,113,399	9.27%	New positions include Director of Gift Planning and Community Impact Manager.
51200	113,659	121,852	147,245	109,445	137,382	155,131	5.36%	
51300	240,189	246,919	278,582	211,475	257,276	298,673	7.21%	BS Silver Savings 2000/4000 HSA compatible with \$2,000 maximum 2020 HSA contribution, per eligible employee
51400	78,399	102,129	115,973	91,229	110,141	126,063	8.70%	@ 6% of base salary
51500	8,484	7,661	16,510	5,975	12,952	18,086	9.55%	
51160	11,000	5,004	5,000	4,166	5,000	10,000	100.00%	Increase accrual for added positions and higher salaries
51600	2,700	2,437	2,000	1,753	2,500	2,000	0.00%	Monterey Bay Jobs and Indeed postings
<b>Total Salaries &amp; Benefits</b>	<b>2,035,185</b>	<b>2,202,175</b>	<b>2,499,481</b>	<b>1,961,447</b>	<b>2,379,890</b>	<b>2,723,352</b>	<b>8.96%</b>	
<b>Administrative Costs</b>								
52100	23,689	26,216	22,000	15,539	20,000	22,000	0.00%	General office supplies, stationery, toner cartridges, special paper, kitchen supplies
52101	21,876	21,995	23,000	13,564	16,000	23,000	0.00%	Copy machine leases, postage meter lease and ink cartridges, fire extinguishers, phone programming
52120	58,804	41,162	46,298	37,063	46,298	79,614	71.96%	See below
52125	40,200	44,744	59,530	82,664	90,664	100,473	68.78%	52,886 FIMS, 8,000 Foundant, 14,587 Academic Works and \$25,000 Salesforce CRM
52130	12,944	19,080	16,000	15,444	19,000	19,000	18.75%	Credit card, returned check and stop payment charges
52200	14,051	19,857	29,320	11,112	24,061	28,525	-2.71%	See below
52300	18,830	19,537	22,750	24,048	30,805	23,350	2.64%	Postage for meter, bulk mail and business reply permits
52400	21,499	30,945	37,279	30,967	32,532	49,747	33.45%	See below
52500	38,100	39,961	39,110	38,057	39,110	40,110	2.56%	34,500 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	91,231	132,557	93,822	118,713	123,545	165,034	75.90%	See below
52700	4,864	8,519	11,000	2,088	6,000	11,500	4.55%	10,000 general legal and 1,500 Fenton & Keller for personnel matters
52800	3,237	2,859	4,500	2,783	2,783	2,800	-37.78%	Annual policy premium
52900	17,732	16,015	17,600	25,074	28,500	45,616	159.18%	Local, long distance conference calls and web hosting. Upgraded to high-speed fiber connection and new phone system.
52950	22,117	32,408	38,550	6,348	6,464	29,975	-22.24%	LCCF, GEO, NCPG, FAOG, Family Philanthropy & new board members COF Fundamentals Course
53000	6,755	2,070	8,050	2,227	25,727	15,050	86.96%	WF lunch proceeds, transfer to Women's Fund Endowment; CGA license; Statement of Info filing; Sales & Use tax
53100	70,173	65,112	80,130	66,770	80,130	79,695	-0.54%	See below
<b>Total Administrative Cost</b>	<b>466,103</b>	<b>523,035</b>	<b>548,939</b>	<b>492,461</b>	<b>591,619</b>	<b>735,489</b>	<b>33.98%</b>	
<b>Computer Maintenance includes: 40,000 Alvarez monthly services, including backup, 6,600 Azure, 20,000 Azure/Sharepoint migration, 1,000 O365, 90 SSL certificates, 1,100 Sonicwall, 900 Meraki wifi licenses, 3,700 Adobe Pro annual licenses, and 1,224 O365 backup cloud safe subscriptions and 5,000 add'l work</b>								
<b>Printing /Newsletters includes: Mrkt = 1,100 envelopes, 700 Affiliate Fund envelopes, 1,250 Affiliate Fund posters, 1,250 donor education invitations, 10,500 2 newsletters, 4,400 newsletter design, 1,500 legacy news, 675 design legacy news, 4,000 remit envelopes, 2,075 annual appeal letter and 650 other printing CNE = 350 postcards, 75 nonprofit survey cards</b>								
<b>Dues/Subscriptions/Publications includes: Actg = 300 FAOG dues, 11,262 LCCF dues, 9,750 COF membership, 250 GAAP Guide 1,500 National Standards; Admn = 510 newspspers, 2,000 Stay In Business 60 Costco, 200 notary, 3,300 Zoom and 500 misc.; Devl = 1,320 AFP, 85 Chronicle of Philanthropy, 85 Partnership for Philanthropy Planning, 2,000 Mty Bay Economic Partners, 300 SV Chamber, 600 Rotary-Dan &amp; Christine, 1,500 Nat'l Center Family Philanthropy, Alliance, 85 NCPGA; Mrkt = 500 Communications Network, 800 Chamber memberships; Pers = 3,500 TPO membership; Prog = 3,590 GEO, 500 Womens FN, 100 ProNet, 1,000 NGO Source, 840 Rotary-Robert, 730 Natl Scholarship Providers Assn, 1,200 Natl College Access Network and NTEN 100; CNE = 500 NAMC, 90 NP Quarterly, 200 Alliance for NP Mgmt, 1,750 BoardSource</b>								
<b>Contract Services includes: Actg = 30,000 process review faciliator, 21,000 Community Impact Investment consultant; Admn = 600 shredding service, 1,000 temp, 1,000 movers; Devl = 24,084 Donor Central, 7,250 PG Calc, 7,500 Van Scoyoc, 1,000 LCCF advocacy; Mrkt = 1,700 Constant Contact, 250 web hosting, 7,200 web maintenance, 5,000 web upgrade, 700 web audit and 5,000 video; Pers = 5,000 ADP and 12,000 MC Gives temp; CNE = 26,400 consultant position, 600 design for CNE and LEAD flyers, 300 NP Survey and 250 TPO or NAMC ad</b>								
<b>Depreciation includes: pre 2021 fixed asset depreciation = 31,306, 51,100 new purchases in 2021 = 10,240 new depreciation expense, building improvements w/\$13,500 new = 10,367, building = 27,782</b>								

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	<b>Occupancy Costs</b>								
54100	Commercial Pkg Policy	11,625	11,638	12,000	11,881	11,881	11,925	-0.63%	General liability and earthquake policies
54200	Maintenance and Repairs	10,337	14,307	19,200	8,982	19,200	22,000	14.58%	Plumbing, HVAC, roofing, electrical and \$12,000 for painting the building trim
54300	Janitorial/Landscaping Expense	19,983	21,284	21,100	20,290	21,100	22,200	5.21%	Janitorial, landscaping, window washing, carpet cleaning
54400	Rent	47,515	48,938	53,350	41,985	53,350	54,983	3.06%	Salinas only - 2,268 sq feet @ 1.91 + \$3,000 CAM, per lease. We are trying to negotiate a 50% reduction through June 2021.
54450	Mortgage	51,335	48,988	46,412	38,865	46,412	43,593	-6.07%	Interest only, per amortization schedule
54455	Property Taxes	1,668	1,669	1,700	1,645	1,645	1,700	0.00%	Taxes for the land only, the building is exempt
54500	Utilities/Security	30,697	30,285	31,100	23,373	28,500	29,000	-6.75%	PG&E, Cal Am Water, Monterey City Disposal and First Alarm
	<b>Total Occupancy Costs</b>	<b>173,159</b>	<b>177,108</b>	<b>184,861</b>	<b>147,019</b>	<b>182,088</b>	<b>185,401</b>	<b>0.29%</b>	
	<b>Development &amp; Staff</b>								
55100	Donor Development	83,941	95,860	93,550	36,429	45,000	88,050	-5.88%	See below
55200	Advertising & Promotion	41,631	44,498	43,904	44,455	58,709	48,793	11.14%	See below. Includes \$5,000 for new online ads in 2021.
55300	Mileage, Meals & Meetings	10,970	10,605	11,900	1,328	2,876	6,050	-49.16%	Mileage at .51 per mile and CFMC hosted meetings. Increased mileage due to North and South County events.
55312	Workshops & Assemblies	30,455	46,789	50,350	30,602	46,000	7,250	-85.60%	CNE workshops, grantee information sessions and fundholder investment presentation. No LEAD in 2021.
55400	Annual Events Expense	26,854	20,464	35,000	1,080	1,080	35,000	0.00%	Celebration of Philanthropy event*
55405	75th Anniversary Expenses	0	0	70,725	10,213	27,698	0	-100.00%	All expenses related to the 75th anniversary celebration
55450	Annual Report Expense	24,463	26,279	27,250	28,461	28,461	29,185	7.10%	All expenses related to the annual report, including design, printing, postage and mailing service.
55501	Staff Recognition Expenses	4,145	4,860	7,580	3,945	6,550	7,150	-5.67%	Staff holiday party, quarterly lunches, staff retreat, staff recognition
55510	Board & Committee Expenses	5,018	3,580	6,950	1,574	3,505	5,250	-24.46%	See below
	<b>Total Program &amp; Development</b>	<b>227,476</b>	<b>252,935</b>	<b>347,209</b>	<b>158,087</b>	<b>219,879</b>	<b>226,728</b>	<b>-34.70%</b>	
	<b>Total Expenses</b>	<b>2,901,923</b>	<b>3,155,254</b>	<b>3,580,490</b>	<b>2,759,015</b>	<b>3,373,476</b>	<b>3,870,970</b>	<b>8.11%</b>	
	<b>Excess Revenue over Expenses</b>	<b>172,718</b>	<b>555,004</b>	<b>75,000</b>	<b>44,050</b>	<b>286,667</b>	<b>70,481</b>	<b>-6.02%</b>	
	<b>Donor Development includes: 40,000 WF Lunch - expenses offset by ticket sales and sponsorships, 17,500 Legacy Society*, 2,000 CPA bags, 1,000 VPPS/donor lunches, 1,000 other events , 1,000 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, 3,000 PA Council luncheon</b>								
	<i>*Note: expenses for the Celebration of Philanthropy and Legacy Society luncheon are placeholders; it is uncertain the events will be held in 2021.</i>								
	<b>Advertising and Promotion includes: Mrkt = 4,000 Creative, 1,700 MC Gives, 1,100 Philanthropy Day, 2,000 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, 6,600 MC Weekly, 5,000 online ads, 2,850 cubes, 2,000 other ads TBD; CNE = 150 Chamber email, 350 KAZU, 50 Facebook, 3,000 radio ads, 1,000 NAMC sponsor and 3,000 radio ads</b>								
	<b>Workshops &amp; Assemblies includes: CNE = 6,350 Center for Nonprofit Excellence workshops; Devl = 900 fundholder/donor education events</b>								
	<b>Board and Committee Expenses include: Admn = 800 retreat food, 1,500 board meetings and holiday gathering, 100 name tags &amp; manuals, 300 misc.; CNE = 250 LEAD interview lunches; Devl = 1,000 WF Leadership Council and PA Council meetings, 500 RD committee lunches; Pers = 800 Dropbox</b>								