

Community Foundation for Monterey County

TOTAL CFMC OPERATING BUDGET

2022 Budget - DRAFT

ACCT		Year 2018 Actual	Year 2019 Actual	Year 2020 Actual	Year 2021 Budget	2021 YTD @ 10/31	2021 Year-End Forecast	Year 2022 Budget	% Change over 2021 Budget	Description
	REVENUE									
	Operating Contributions									
41180	Bequests Rec'd - Released UR	0	496,401	90,938	0	70,197	70,197	0	0.00%	
41183	Bequests Received	6,544	53,981	240,572	56,000	10,735	20,000	48,500	-13.39%	2% on all bequests, based on 2015-2020 history.
44110	Contributions-Individuals	69,876	76,617	110,289	70,000	29,453	70,000	90,000	28.57%	Based on 2015-2020 history
44120	Contributions-Corporate	4,162	4,720	19,154	1,600	430,992	432,592	7,500	368.75%	2021 includes the PPP loan.
44125	Contributions-Foundations	27,524	61,764	115,643	292,500	308,308	305,308	50,000	-82.91%	Based on 5-year average.
44140	Contributions-Interfund	59,460	68,782	51,338	63,579	52,236	57,751	66,758	5.00%	funds to OPER
	Total Oper Contributions	167,566	762,265	627,934	483,679	901,920	955,848	262,758	-45.68%	
	Administrative Fees									
44200	Admin Fee Income	2,741,886	2,722,264	3,008,924	3,347,252	2,620,617	3,617,678	4,101,521	22.53%	Based on 10/31 fund balances, plus projections
44260	Fees from CRTs	58,212	50,057	47,083	47,580	35,474	47,300	47,299	-0.59%	Based on 2021 actuals.
44270	Fees - Special Projects	29,664	25,340	54,479	8,000	122,190	150,910	62,320	679.00%	10,500 OPCN from Packard, 10,000 COVID3 and 41,820 JIF
44280	Fees - Workshops	8,424	26,053	24,025	5,700	576	1,000	22,000	285.96%	LEAD tuition and CNE Workshop fees. Workshop fees reduced due to virtual meetings.
44285	Miscellaneous Income	46,610	68,737	38,638	34,240	11,588	11,588	33,600	-1.87%	30,000 WF lunch tickets and sponsors, 2,600 MIIS reimbursement, and 1,000 B of A cash rebate
44287	COP/Legacy Partnerships	0	0	0	10,000	0	0	10,000	0.00%	COP Partnerships
44288	75th Anniversary Revenue	0	0	0	0	0	0	0	0.00%	
	Total Administrative Fees	2,884,796	2,892,452	3,173,149	3,452,772	2,790,445	3,828,476	4,276,740	23.86%	
	Interest Income									
45400	Interest Income	22,280	55,540	20,714	5,000	7,570	8,500	8,500	70.00%	Mechanics Bank money market and CDs. Includes a preferred rate for the CDs.
	Total Interest Income	22,280	55,540	20,714	5,000	7,570	8,500	8,500	70.00%	
	Total Revenue	3,074,641	3,710,258	3,821,797	3,941,451	3,699,935	4,792,824	4,547,998	15.39%	
							Admin Fees:			
							Current Funds	3,708,411		Based on 10/31 fund balances, plus projections
							2021 Q4 New Funds	148,610		Based on 5-year average
							Estimated 2021 new fund growth	146,270		Based on 5-year average
							2022 Packard contribution to their DA Fund	12,000		Based on their ongoing history
							MC Gives Campaign	86,230		Based on 2020 actual @ 1.25%
								4,101,521		

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	EXPENSE									
	Salaries & Benefits									
51100	Salaries and Wages	1,580,753	1,716,172	1,828,389	2,113,399	1,794,173	2,112,173	2,417,709	14.40%	Assumes 3% COLA + 2% merit pool. New positions in 2021 include Leadership Dev Specialist, Communications Officer & Accountant
51200	Payroll Taxes	113,659	121,852	127,814	155,131	123,598	142,248	169,510	9.27%	
51300	Health Insurance Premiums	240,189	246,919	267,297	298,673	206,040	253,601	325,361	8.94%	BS Silver Savings 2100/4200 HSA compatible with \$2,100 maximum 2022 HSA contribution, per eligible employee
51400	Retirement Plan	78,399	102,129	106,506	126,063	102,122	120,058	140,438	11.40%	@ 6% of base salary
51500	Workers Comp Insurance	8,484	7,661	7,426	18,086	6,275	7,400	20,548	13.61%	
51160	Vacation Expense	11,000	5,004	5,000	10,000	7,501	10,000	50,000	400.00%	Increase accrual for added positions and higher salaries
51600	Recruitment Expense	2,700	2,437	6,565	2,000	33,781	34,281	5,000	150.00%	Monterey Bay Jobs and Indeed postings
	Total Salaries & Benefits	2,035,185	2,202,175	2,348,996	2,723,352	2,273,489	2,679,760	3,128,566	14.88%	
	Administrative Costs									
52100	Office Supplies	23,689	26,216	25,941	22,000	13,392	14,138	21,000	-4.55%	General office supplies, stationery, toner cartridges, special paper, kitchen supplies
52101	Office Equip Maintenance	21,876	21,995	16,181	23,000	12,646	15,200	20,000	-13.04%	Copy machine leases, postage meter lease and ink cartridges, fire extinguishers, phone programming
52120	Computer Maintenance	58,804	41,162	44,461	79,614	40,373	79,614	119,062	49.55%	See below
52125	Database Maintenance	40,200	44,744	82,664	100,473	59,603	75,500	240,436	139.30%	41,902 FIMS, 8,000 Foundant grant processing, 15,534 Academic Works, 25,000 Salesforce CRM & 150,000 new database (as a placeholder)
52130	Bank Charges	12,944	19,080	17,303	19,000	8,588	16,500	19,000	0.00%	Credit card, returned check and stop payment charges
52200	Printing/Newsletters	14,051	19,857	19,989	28,525	18,151	28,881	32,750	14.81%	See below
52300	Postage and Freight	18,830	19,537	29,482	23,350	10,746	18,494	35,050	50.11%	Postage for meter, bulk mail and business reply permits. Increase in rates.
52400	Dues/Subscriptions/Publications	21,499	30,945	31,357	49,747	44,346	47,944	53,741	8.03%	See below
52500	Accounting Services	38,100	39,961	38,057	40,110	39,974	40,000	40,110	0.00%	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	Contract Services	91,231	132,557	134,151	165,034	182,902	203,758	170,217	3.14%	See below. Reduced due to the elimination of the CNE consultant.
52700	Legal	4,864	8,519	2,233	11,500	8,261	8,340	13,000	13.04%	10,000 general legal and 3,000 Fenton & Keller for personnel matters and personnel policy update review
52800	D&O Insurance	3,237	2,859	2,783	2,800	0	2,800	12,500	346.43%	Annual policy premium; increase based on foundation asset increase
52900	Telecommunications	17,732	16,015	32,319	45,616	42,353	53,519	59,321	30.04%	Local, long distance conference calls and web hosting. Upgraded to high-speed fiber connection and new phone system.
52950	Conferences & Training	22,117	32,408	7,117	29,975	6,034	8,410	43,095	43.77%	LCCF, GEO, NCPG, FAOG, Family Philanthropy & new board members COF Fundamentals Course
53000	Misc Administrative Exp.	6,755	2,070	33,068	15,050	6,063	6,100	8,550	-43.19%	WF lunch proceeds, transfer to Women's Fund Endowment; CGA license; Statement of Info filing; Sales & Use tax
53100	Depreciation Expense	70,173	65,112	72,301	79,695	66,410	76,781	90,583	13.66%	See below
	Total Administrative Cost	466,103	523,035	589,408	735,489	559,842	695,979	978,415	33.03%	
	Computer Maintenance includes: 37,808 Alvarez monthly services, including backup, 40,000 cybersecurity, 6,600 Azure, 20,000 Azure/Sharepoint migration, 1,506 O365, 90 SSL certificates, 1,100 Sonicwall, 562 Meraki wifi licenses, 3,700 Adobe Pro annual licenses, and 1,224 O365 backup, cloud safe subscriptions and 5,000 add'l work									
	Printing /Newsletters includes: Mrkt = 1,500 envelopes, 1,500 Affiliate Fund envelopes, 1,500 Affiliate Fund posters, 1,500 donor education invitations, 12,000 2 newsletters, 3,400 newsletter design, 1,750 legacy news, 675 design legacy news, 1,500 Legacy booklet and 500 other printing CNE = 350 postcards, 75 nonprofit survey cards									
	Dues/Subscriptions/Publications includes: Actg = 300 FAOG dues, 16,491 LCCF dues, 9,750 COF membership, 250 GAAP Guide 1,500 National Standards; Admn = 725 newspspers, 60 Costco, 200 notary, 3,300 Zoom and 500 misc.; Devl = 1,675 AFP, 85 Chronicle of Philanthropy, 85 Partnership for Philanthropy Planning, 2,000 Mty Bay Economic Partners, 600 Rotary-Dan & Christine, 1,500 Nat'l Center Family Philanthropy, 170 NCPGA, 1,400 CFRE; Mrkt = 800 Chamber memberships and 500 CommNet; Pers = 3,900 TPO membership; Prog = 3,700 GEO, 500 Womens FN, 100 ProNet, 1,000 NGO Source, 840 Rotary-Robert, 730 Natl Scholarship Providers Assn, 1,200 Natl College Access Network; CNE = 225 NAMC and 400 Alliance for NP Mgmt									
	Contract Services includes: Actg = 30,000 process review facilitator, 18,000 Community Impact Investment consultant; Admn = 1,000 shredding service, 1,000 temp, 1,000 movers; Devl = 25,047 Donor Central, 6,750 PG Calc, 7,500 Van Scoyoc, 1,000 LCCF advocacy; Mrkt = 1,700 Constant Contact, 250 web hosting, 9,600 web maintenance, 5,000 web upgrade, 750 web audit and 4,000 video; Pers = 5,000 ADP, 15,000 MC Gives temp, 5,000 for executive comp survey and 25,000 for staff comp survey; CNE = 300 design for CNE and LEAD flyers, 300 postcard design and 250 TPO or NAMC ad, eliminated the CNE consultant position									
	Depreciation includes: pre 2022 fixed asset depreciation = 33,081, 55,000 new purchases in 2022 = 11,000 new depreciation expense, building improvements w/\$56,000 new = 18,720, building = 27,782									

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	Occupancy Costs									
54100	Commercial Pkg Policy	11,625	11,638	14,802	11,925	11,305	14,288	11,925	0.00%	General liability and earthquake policies
54200	Maintenance and Repairs	10,337	14,307	14,269	22,000	7,208	13,542	20,000	-9.09%	Plumbing, HVAC, roofing, and electrical
54300	Janitorial/Landscaping Expense	19,983	21,284	23,450	22,200	18,005	22,181	24,300	9.46%	Janitorial, landscaping, window washing, carpet cleaning
54400	Rent	47,515	48,938	50,407	54,983	27,372	37,980	56,269	2.34%	Salinas only - @ \$4,648 x 7-months and \$4,746.64 x 5-months
54450	Mortgage	51,335	48,988	46,412	43,593	36,533	43,593	40,518	-7.05%	Interest only, per amortization schedule
54455	Property Taxes	1,668	1,669	1,645	1,700	1,676	1,700	1,700	0.00%	Taxes for the land only, the building is exempt
54500	Utilities/Security	30,697	30,285	31,417	29,000	29,819	34,846	32,000	10.34%	PG&E, Cal Am Water, Monterey City Disposal and First Alarm
	Total Occupancy Costs	173,159	177,108	182,401	185,401	131,919	168,130	186,712	0.71%	
	Development & Staff									
55100	Donor Development	83,941	95,860	38,129	88,050	19,817	17,000	104,550	18.74%	See below. Increase due to added affiliate fund events.
55200	Advertising & Promotion	41,631	44,498	58,055	48,793	31,406	48,971	61,376	25.79%	See below. Increase due to the additional advertising venues and affiliate fund advertising.
55300	Mileage, Meals & Meetings	10,970	10,605	1,764	6,050	233	1,448	7,800	28.93%	Mileage at .51 per mile and CFMC hosted meetings.
55312	Workshops & Assemblies	30,455	46,789	40,438	7,250	1,915	3,025	40,900	464.14%	CNE workshops, LEAD, grantee information sessions and fundholder presentation.
55400	Annual Events Expense	26,854	20,464	1,599	35,000	21,912	18,000	35,000	0.00%	Celebration of Philanthropy
55405	75th Anniversary Expenses	0	0	26,837	0	0	0	0	0.00%	All expenses related to the 75th anniversary celebration
55450	Annual Report Expense	24,463	26,279	28,461	29,185	30,498	30,498	32,000	9.65%	All expenses related to the annual report, including design, printing, postage and mailing service.
55501	Staff Recognition Expenses	4,145	4,860	7,190	7,150	7,779	9,240	7,350	2.80%	Staff holiday party, quarterly lunches, staff retreat, staff recognition
55510	Board & Committee Expenses	5,018	3,580	3,649	5,250	233	1,412	5,135	-2.19%	See below
	Total Program & Development	227,476	252,935	206,123	226,728	113,794	129,594	294,111	29.72%	
	Total Expenses	2,901,923	3,155,254	3,326,930	3,870,970	3,079,044	3,673,463	4,587,804	18.52%	
	Excess Revenue over Expenses	172,718	555,004	494,868	70,481	620,892	1,119,360	(39,806)	-156.48%	
	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/DGP donor, lunches, 1,000 other events, 2,000 professional advisor gifts, 1,000 Dan lunches, 1,100 VPPS Rotary, 150 IMPOWER, 700 Philanthropy, Day, 1,100 Dan Rotary, 12,000 Corral dues, 500 CPE event, 3,000 SMCF events, 3,000 NOCO events, 3,000 CFCV events, 5,000 Siembra events, 2,000 Big Sur event, 7,500 PA Council luncheon									
	Advertising and Promotion includes: Mrkt = 4,200 Creative, 1,800 MC Gives, 1,100 Philanthropy Day, 2,000 King City Rustler, 1,500 cultural ads, 2,000 event photography, 1,200 Facebook ads, 291 social subscriptions, 900 Hootsuite, 6,000 Pine Cone, 4,000 Carmel Magazine, 4,260 Coastal Growers, 7,875 MC Weekly, 5,000 online ads, 1,500 In The Loop, 250 cubes, 2,000 other ads TBD, 5,000 Siembra, 1,000 NAMC sponsor, 3,000 radio; CNE = 250 Chamber email and 250 LinkedIn									
	Workshops & Assemblies includes: CNE = 6,700 Center for Nonprofit Excellence workshops and 33,300 LEAD Institute; Devl = 900 fundholder/donor education events									
	Board and Committee Expenses include: Admn = 800 retreat food, 1,500 board meetings and holiday gathering, 100 name tags & manuals, 300 misc.; CNE = 135 food, or recognition item for LEAD interview panels; Devl = 1,000 WF Leadership Council and PA Council meetings, 500 RD committee, lunches; Pers = 800 Dropbox									