Budget Narrative – Quarter Ending December 31, 2017

REVENUE:

Development – No changes anticipated at this time. However, the fundraising item is contingent upon a dramatic increase in our April event income.

Special Projects – Last year we had funds reserved for Golden Games from the 2015 Auction; this year we did not and got off to a slow start in fundraising. However, funds raised represented $4,056 over expenses (expenses do not include labor).

Contracts – We have received an additional allocation of $17,664 for the SMP program. We have a grant pending for a new PCCD grant that if received will begin in March.

Grants – Unfortunately, due to the lack of restriction on our Philadelphia Foundation grant, we had to book all of the funds to FY ’17. And, we will not be able to reapply until June 2018. We have received a monetary award from the Barra Foundation for $50,000 for 2 years. In addition, First Hospital Foundation doubled our request to $50,000/year beginning 1/1/18. We expect to hear from Pew before April 1 about our 3-year renewal grant. When we last spoke with them, we were under consideration for an increase from $75,000/year to $81,667/year (any changes will be reflected in the 3rd quarter report.

EXPENSE:

Compensation – No change at this time. A bit under budget for this quarter due to a vacancy in the ombudsman program. As we are adding some staff and changing status of some, this line item will change. We will be able to reflect projections more accurately after the 3rd quarter report.

Occupancy – On budget.

Communications – Although we are generally on budget, most of these expenses are seasonal and do not occur evenly throughout the year.

Operational – On budget.

Professional – Staff Development expense is under due to timing of training. PCA Training expense is lower than expected this quarter due to a hiring freeze at PCA (some of the training is for new employee orientation). Accounting is a higher for the first half of the year as our hiring of the Director of Finance/Administration was not possible until 1/2/18. Accounting expenses will be eliminated as of 2/1/18. More adjustments may be made in the 3rd quarter.

Special Projects – Most of the budget is for our April fundraising event and includes in-kind contributions. All income and expense for the event is booked in April. Expense for our Fundraising Breakfast was booked in October. And expense for our “reunion” was booked in December and was near “break even”.

Other – This line includes Bank fees, and Contingency. Bank fees generally include our credit card fees which are concentrated in April.