

HFH Portland/Metro East

2015-2016 Budget (v.2)

	<u>Budget</u> <u>0715-0616</u>	<u>Budget</u> <u>0714-0615</u>	<u>Actual</u> <u>0714-0615</u>
BEGINNING CASH BALANCE	969,226	758,576	460,775
<u>Cash Receipts</u>			
Individual Donors	1,196,600	845,670	864,128
Businesses	807,720	777,950	566,024
Foundations	64,000	352,500	406,092
Government	480,000	581,000	707,234
Faith Groups	15,000	17,000	10,179
HFHI Pass-Through/Service Organizations	62,250	82,000	78,579
Mortgage Receipts	826,778	924,889	897,508
Asset Recovery/Sale of Mortgages	1,450,000	1,500,000	2,254,029
NMTC Transaction	400,000	0	0
KeyBank/HFHI Loans	0	0	0
KeyBank/Wells Fargo Term Loan/LOC	0	0	0
Fees and Earned Income			
Rent	1,200	6,000	6,505
ReStore -- Distribution of Profits	300,000	201,500	306,127
ReStore -- Other	0	0	(7,758)
Prop Mgmt/Mort Serv Fees	50,824	17,950	36,203
Other	65,640	0	239,726
Total Fees and Earned Income	<u>417,664</u>	<u>225,450</u>	<u>580,804</u>
Total Receipts	<u>5,720,012</u>	<u>5,306,459</u>	<u>6,364,577</u>
TOTAL CASH AVAILABLE	6,689,238	6,065,035	6,825,352
<u>Cash Disbursements</u>			
<u>Construction</u>			
Building Materials and Services	2,661,646	2,333,400	2,371,490
NRI	606,000	598,000	407,150
Land Purchases	500,000	475,000	(22,200)
Direct Construction Costs	<u>3,767,646</u>	<u>3,406,400</u>	<u>2,756,439</u>
Indirect Construction Costs	119,320	85,170	133,858
Payroll	741,845	660,239	644,793
Overhead	94,958	91,901	74,899
Total Construction	<u>4,723,769</u>	<u>4,243,710</u>	<u>3,609,989</u>
<u>Family Services</u>			
Family Services	12,279	13,207	16,904
Payroll	330,740	318,601	269,720
Overhead	38,837	45,913	34,246
Total Family Services	<u>381,856</u>	<u>377,721</u>	<u>320,870</u>

Volunteer Programs

Volunteer Programs	29,412	23,253	18,143
Payroll	189,735	175,324	178,230
Overhead	27,344	27,286	23,291
Total Volunteer Programs	246,491	225,862	219,664

Development

Fundraising Costs	204,190	158,250	187,464
Payroll	405,756	316,209	310,817
Overhead	59,739	47,911	40,860
Total Development	669,685	522,370	539,141

Communications

Communications Program Costs	61,625	68,150	53,405
Payroll	130,577	120,539	121,799
Overhead	18,755	19,276	15,767
Total Communications	210,957	207,965	190,971

Administration & Other

Admin & Other Costs	114,300	86,700	128,696
Payroll	169,560	108,415	118,823
Overhead	25,234	16,389	14,429
Total Administration & Other	309,094	211,504	261,947

Tithe	92,731	83,733	93,173
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Debt Repayment	393,581	492,649	405,098
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Total Disbursements Before Reserves	7,028,164	6,365,515	5,640,853
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Net Contributions to Reserves	(338,927)	(300,479)	215,273
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Total Cash Disbursements	6,689,238	6,065,036	5,856,126
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ENDING CASH BALANCE	0	(0)	969,226
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	Budget 06/30/16	Budget 06/30/15	Actual 06/30/15
Reserve Balances			
<u>Restricted</u>			
Project Designated	286	8,773	8,806
Lowe's/NRI	0	0	296,333
Swindells	0	0	0
	286	8,773	305,139
<u>Unrestricted</u>			
Emergency	374,458	347,608	350,458
Operating	276,990	107,213	259,999
Land Purchase	(0)	0	78,765
Tithe	40,682	53,793	41,178
	692,130	508,614	730,400
Total Available Reserves	692,416	517,387	1,035,539