RISING TIDE CAPITAL

TRANSFORMING Lives and Communities through Entrepreneurship™

FY2013 BUDGET - SUMMARY

			FY2012	FY2013
			Actual	Budget
Revenue				
		Total Grants & Contracts	1,048,409	1,503,650
		Total Contributions	53,217	32,500
		Total Earned Income	392,393	33,000
		Total Other Income	828	500
		Total In-Kind Donations	114,217	81,000
		TOTAL REVENUE	**1,609,065**	**1,650,650**
Expenses				
		Total Personnel	782,927	1,036,227
		Total Contract Services	219,310	386,651
		Total Occupancy Costs	77,945	78,634
		Total Equipment, Software & Supplies	56,456	36,190
		Total Program Seminars & Events	158,528	31,500
		Total Program Marketing & Outreach	11,815	14,000
		Total Printing & Postage	5,678	15,250
		Total Travel & Meeting Expenses	12,627	13,000
		Total Staff Training & Professional Dev	26,069	28,000
		Total Fundraising Costs	55,463	3,000
		Total Other Expenses	6,532	6,760
		TOTAL EXPENSES	**1,413,349**	**1,649,212**
		NET INCOME/(LOSS)	195,715	1,438

RISING TIDE CAPITAL | TRANSFORMING Lives and Communities through Entrepreneurship™

FY2013 BUDGET - DETAIL

			FY2012	FY2013	Notes
			Forecast	Budget	
Grants & Contracts					
	Government Grants & Contracts		406,063	376,650	
	Foundation Grants & Contracts		214,796	340,000	
	Corporate Grants & Contracts		427,550	787,000	
	Total Grants & Contracts		**1,048,409**	**1,503,650**	
Contributions			53,217	32,500	
	Total Contributions		**53,217**	**32,500**	
Earned Income					
	Program Fees		31,816	33,000	
	Speaker Fees		3,899	-	
	Sponsorships		353,982	-	No SSC rev or exp budgeted; To be approved separately
	Other Earned Income		2,696	-	
	Total Earned Income		**392,393**	**33,000**	
Other Income					
	Special Event Income		-	-	
	Interest & Dividends		828	500	
	Realized Capital Gains/(Losses)		-	-	
	Unrealized Capital Gains/(Losses)		-	-	
	Total Other Income		**828**	**500**	
In-Kind Donations					
	Donated Services		75,423	81,000	5 FT AmeriCorps VISTA members
	Donated Facilities		17,950	-	
	Donated Goods		20,844	-	
	Total In-Kind Donations		**114,217**	**81,000**	
	TOTAL REVENUE		**1,609,065**	**1,650,650**	
Personnel					
	Salaries & Wages		689,843	889,283	Four new positions to be added: Programs Coordinator, Executive Assistant, Grant Writer, Spanish Program Coordinator
	Fringe Benefits		93,084	146,944	Fringe @ 16.5%
	Total Personnel		**782,927**	**1,036,227**	
Contract Services					
	Annual Audit		9,075	9,200	
	Financial Management Consultants		36,099	37,000	Controller 2.5 days/month @ $100/hr
	Legal Services		-	-	
	IT Services		12,780	13,200	Adding 2-3 more computers @$40/mo
	Communications Services		9,465	20,000	Web, Graphic, and Video Design
	Fundraising Services		6,580	-	
	Other Administrative Services		367	20,375	Recruitment Services
	Program Instructors & Counselors		51,502	62,800	12 CBAs @$4400; $10k for BAS
	Program Development Consultants		18,019	143,076	Includes VISTA costs plus $98k for Exchange 2.0, Salesforce, & Replication consultants
	Other Program Services		-	-	
	Donated Services		75,423	81,000	5 FT AmeriCorps VISTA members
	Total Contract Services		**219,310**	**386,651**	
Occupancy Costs					
	Office Rent		33,000	34,500	Rent @ $2600/month in JC plus $250/mo in Orange
	Donated Office Space		-	-	
	Gas & Electricity		6,569	7,000	
	Telephone		5,923	6,550	VoIP at $510/mo plus 2 analog lines at $34/mo for security system
	Internet		1,490	1,920	
	Depreciation Expense		7,953	3,000	
	Liability Insurance		6,129	8,000	
	Office Maintenance & Repairs		16,279	16,964	Office cleaning - $520/month; Pest Control - $65/month; Security/Fire alarm - $240/quarter; HVAC - $106/quarter; water $130/mo; Other $7000;

	Other Occupancy Costs	601	700	
	Total Occupancy Costs	**77,945**	**78,634**	
Equipment, Software, & Supplies				
	Computers & Peripherals	10,122	5,000	
	Program Equipment Purchase	-	-	
	Office Equipment Purchase	-	-	
	Program Equipment Rental	-	-	
	Office Equipment Rental	2,223	4,200	Two leased photocopiers at $350/mo
	Furniture	1,525	1,000	
	Computer Supplies & Software	8,067	9,990	Constant Contact - $800/year; Outcome Tracker - $220/mo; MSFT - $200/mo; Mozy - $94/mo; Mindbody - $60/mo; FundEZ - $33/mo; Github - $25/mo; Basecamp $24/mo; MyFax - $7.50/mo; Icontact - $14/mo; Facebook tabsite - $5/mo; Other - $1000;
	Office Supplies	9,004	10,000	
	Program Supplies	4,671	6,000	
	Donated Goods	20,844	-	
	Total Equipment, Software & Supplies	**56,456**	**36,190**	
Program Seminars & Events				
	Orientations	443	500	
	Graduations	5,602	5,000	
	Seminars	7,051	6,000	Monthly seminars
	Other Program Events	122,537	13,000	Plan & Pitch; SSC expenses not included;
	Program Facility Rent	4,945	7,000	CBA classroom space
	Donated Program Space	17,950	-	
	Total Program Seminars & Events	**158,528**	**31,500**	
Program Marketing & Outreach				
	Promotional Materials	3,299	4,000	Program related Brochures & Flyers
	Program Advertising	8,487	10,000	Paid advertising
	Other Marketing & Outreach Costs	30	-	
	Total Program Marketing & Outreach	**11,815**	**14,000**	
Printing & Postage				
	Postage & Shipping	1,981	2,750	
	Printing & Reproduction	3,697	12,500	Curriculum, Annual report, stationary, business cards & Other printing expenses
	Total Printing & Postage	**5,678**	**15,250**	
Travel & Meeting Expenses				
	Travel	-	-	
	Board Meetings	-	-	
	Staff Meetings	1,111	1,000	
	Other Meetings & Events	11,516	12,000	
	Total Travel & Meeting Expenses	**12,627**	**13,000**	
Staff Training & Professional Development				
	Conference Travel & Lodging	12,446	12,000	
	Conference Registration Fees	4,805	6,000	
	Other Staff & Volunteer Development	8,817	10,000	
	Total Staff Training & Professional Dev.	**26,069**	**28,000**	
Fundraising Costs				
	Fundraising Event Costs	55,291	-	SSC budget to be approved separately
	Direct Mail	172	3,000	
	Total Fundraising Costs	**55,463**	**3,000**	
Other Expenses				
	D&O Insurance	907	2,360	Addition of Key Person Insurance on CEO & COO
	Dues & Memberships	1,925	2,000	
	Bank Charges	199	200	
	Credit Card Fees	2,582	1,600	
	Interest	-	-	
	Filing & Reporting Fees	919	600	
	Miscelaneous Expenses	-	-	
	Total Other Expenses	**6,532**	**6,760**	
	TOTAL EXPENSES	**1,413,349**	**1,649,212**	
	NET INCOME/(LOSS)	**195,715**	**1,438**	

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APPENDIX - FY2013 GRANT REVENUE

	Forecast	Budget	
	FY2012	**2013**	**Status/Notes**
Government Grants & Contracts			
UEZ 2011-2012		25,000	Approved
CDBG 2010-2011			
CDBG 2011-2012	99,873		
CDBG 2012-2013	160,088	221,250	$93,750 Approved; $127,500 Pending
PRIME 2010-2011			
PRIME 2011-2012	47,080		
PRIME 2012-2013	14,023	40,400	Approved
HUD-BDI 2010-2011			
HUD-BDI 2011-2012	60,000		
HUD-BDI 2012-2013		80,000	Approved
NJEDA	25,000	-	
VISTA		10,000	Approved
Foundation Grants & Contracts			
Cabot	30,000	30,000	Approved
Grace & Mercy Foundation	125,000	125,000	Approved
Garfield Foundation	48,796	25,000	Pending
Bodman Fdn	-	25,000	Approved
Goggio	-	10,000	Approved
Other	11,000	125,000	Approved (Surdna Foundation)
Corporate Grants & Contracts			
JPMorgan	121,967	120,000	$50,000 Approved; $70,000 Pending
Goldman Sachs - UIG	50,000	-	
Citi Foundation	25,583	175,000	$150,000 Approved; $25,000 Pending
Bank of America	25,000	25,000	Pending
PPG	25,000		
PNC	25,000	25,000	Pending
Goldman Sachs	20,000	20,000	Pending
Wells Fargo	20,000	20,000	Approved
TD Foundation	25,000	25,000	Approved
Capital One	20,000	40,000	Approved
Provident		15,000	Approved
Liz Claiborne Fdn	50,000	75,000	Approved
Fidelity		-	
Verizon	15,000	50,000	Approved
PSEG		-	
Etrade		15,000	Approved
Other	5,000	182,000	100k Approved (Prudential); $82k TBD
Total	**$ 1,048,410**	**$ 1,503,650**	

JM, Kirby, Praxis, Nicholson

Gov't Grants	**782,714**	**376,650**	
Private Grants	**214,796**	**340,000**	
Corp Grants	**427,550**	**787,000**	

Approved		**1,186,150**	**79%**
Pending			**21%**
-Very likely		292,500	19%
-Likely		25,000	2%
-Unknown		-	0%
Total Pending		1,503,650	**0%**