

Southern Conference of NCARB
FY24 Year-End Estimate

	Actual as of 5/13	Estimate 5/14-6/30	Estimate for Year-End	FY24 Budget	\$ Over Budget	Notes
Ordinary Income/Expense					Favorable / (Unfavorable)	
Income						
Interest/Dividend	525	100	625	60	565	
Membership Dues	43,200	0	43,200	43,200	0	
Dinner Registration Fees (March and June)	9,546	5,080	14,626	16,000	(1,374)	
Educators Registration Fees	2,900	0	2,900	3,000	(100)	
Total Income	56,171	5,180	61,351	62,260	(909)	1
Expense					(Favorable) / Unfavorable	
Accounting/Audit	0	4,000	4,000	0	4,000	2
Payment Processing Fees (for online payments)	257	443	700	700	0	
Equipment (new laptop)	1,100	0	1,100	1,100	0	
Computer Services (website, hosting, subscriptions)	1,549	241	1,791	2,000	(209)	
Executive Director	15,510	6,259	21,768	25,000	(3,232)	3
Incentives and Gifts	0	0	0	500	(500)	
Insurance	0	90	90	90	0	
Legal Services	1,451	1,549	3,000	3,000	0	
Office Supplies	171	0	171	150	21	4
Other Misc. Expenses	421	50	471	350	121	4
Phone	690	138	828	828	0	
Postage/Shipping	0	200	200	50	150	4
Printing	0	100	100	150	(50)	
Regional Events (regional networking dinner)	6,282	15,000	21,282	21,000	282	4
Special Events (2024 educators conference)	14,021	1,000	15,021	15,000	21	4
Travel Expense	0	4,205	4,205	6,500	(2,295)	
Total Expense	41,452	33,275	74,727	76,418	(1,691)	5
					Favorable / (Unfavorable)	
Net Ordinary Income	14,719		(13,376)	(14,158)	782	
Surplus/(Deficit)	14,719		(13,376)	(14,158)	782	6
Funds, Beginning Balance	123,674		123,674	123,674		
To Date...Surplus/(Deficit)	14,719		(13,376)	(14,158)	782	
Current Balance/Estimated Year-End Funds	138,394		110,298	109,516	782	7

Notes

- 1 INCOME was budgeted at \$62,260. Year-end estimate is \$61,351.
- 2 FY24 audit expense has been added to the budget. Expenses were less in other areas, therefore this change will not cause the total expenses to exceed budget.
- 3 Executive directors salary includes overlap for Jenny and Catha for May and June
- 4 Small overages (total of \$595) require BOD approval, but total expenses are under budget
- 5 EXPENSES were budgeted at \$76,418. Estimate that year-end expenses will be \$74,727. This is \$1,691 less that budgeted.
- 6 ANTICIPATED DEFICIT: Budgeted for a year-end deficit of \$14,158. Estimate that the deficit will be \$13,376.
- 7 ENDING FUNDS BALANCE: Budgeted year-end funds of \$109,516. Estimate that year-end funds will be \$110,298. This is within bylaw requirement of at least 6 months, and policy of no more than 2 years worth of expenses.