

Farm of Hope Inc.; Hope Springs Farm

Annual Budget 2020

	Actual; as of 12/19	Budget Forecast for 2020	Forecast Delta
Income			
Program Revenue (MA)	\$ 1,222,044	\$ 1,400,000	\$ 177,956
Donations	\$ 164,283	\$ 200,000	\$ 35,717
Total Income	\$ 1,386,327	\$ 1,600,000	\$ 213,673
Expenses			
Program Operation	\$ 1,140,941	\$ 1,300,000	\$ 159,059
Animal Care	\$ 45,000	\$ 15,000	\$ (30,000)
Horticulture	\$ 3,070	\$ 2,000	\$ (1,070)
Crafts	\$ 1,994	\$ 2,000	\$ 6
Kitchen	\$ 12,231	\$ 5,000	\$ (7,231)
Outings	\$ 33,139	\$ 99,000	\$ 65,861
Contract Services	\$ 7,340	\$ 10,000	\$ 2,660
Fundraising	\$ 23,983	\$ 15,000	\$ (8,983)
Administration	8.69% \$ 120,670	\$ 125,000	\$ 4,330
Total Expense	\$ 1,388,368	\$ 1,573,000	\$ 184,632
Net	\$ (2,041)	\$ 27,000	

Budget reconcile

Commitments from current budget accounts	Current balance		Paid from Reserve	Remain in Reserve
		\$ 178,006		
Stabler Grant for Pathways Project (Engineering)	\$ 25,000	\$ 8,118	\$ 16,882	
Penn State Health for Van	\$ 2,500			
Walmart Giving for Kitchen and Gardening	\$ 2,000			
TFEC UPStream for Van \$8722	\$ 8,722			
	\$ 38,222	\$ 139,784	Available	

Budget Notes; Farm of Hope Inc., at Hope Springs Farm

2019 P & L statement compared to forecast Budget 2020

2019 P & L Statement

Income:

- Farm Fund Reimbursements are from the *The Foundation for Enhancing Communities* account that is not expected to be used in 2020
- Fire Recovery Donation Fund will not be used in 2020
- Total Income in the Budget Comparison does not reflect these two items since a comparison to the forecasted budget wouldn't be relevant

Expense:

- Program Operating Expenses, Payroll in 2020 reflects an increase in staff compensation for management supervisors as well as an increase in total employees
- Animal Care; 2019 expenses include the final spending from the Fire Recovery fund and that expense won't continue
- Horticulture supplies were higher than expected in 2019
- Kitchen expenses in 2019 include new appliances (refrigerator and ovens) that will not continue
- Outings in 2020 will include 3 new vans (approx. \$20k each)
- Contract Services in 2020 will increase Art Classes expense
- Fundraising in 2020 will attempt to find more donors to offset costs to reach this budget goal
- Administration expense will increase as income increases to remain under 10% (forecast 2020 to be 7%)

Budget Reconcile shows funds from grants or organizational donations designated for a specific program or purpose. Sharing Hope donations are not considered as part of this category.

Current Bank Account Balance as of January 6, 2020:	\$178,006
Current Bank Account Balance Available as of January 6, 2020:	\$139,784