



Memorandum

To:

From:

CC:

Date:

Re:



Virginia Outdoors Foundation

Budget vs. Actuals: General Operations - FY16

July 2015 - February 2016

	Total			FY16 Approved		
	Actual	Budget	over Budget	Operating Budget		
Income						
4000 Program Specific Revenue	7,000.00	0.00	7,000.00	1		1- VA Environmental Endowment (VEE) grant
4100 Unrestricted Contributions & Grants	44,395.25	40,000.00	4,395.25		60,000.00	
4110 General Fund Appropriations	1,314,562.50	1,314,562.00	0.50		1,752,750.00	
4120 Investment Earnings	1,091.47	1,000.00	91.47		1,000.00	
4200 Recordation Fees	382,879.51	350,000.00	32,879.51	2	525,000.00	2- added Norfolk city in June
4220 Cost Recoveries	35,981.10	5,000.00	30,981.10	3	7,500.00	3- new fee schedule
4230 LPC Transfer Fees	0.00	625,000.00	(625,000.00)	4	625,000.00	4- not received until Oct2016
4400 Benefit Collections from Employees	26,277.51		26,277.51	5		5- offsetting to exp in 5100 below
Priority Spending Applied to current FY	85,000.00	85,000.00	0.00	6	0.00	6- GIS licenses, Database planning
OAG/Other Legal Svcs from Defense Fund				7	85,000.00	7- to cover bulk of exp in 5300
Total Income	\$ 1,897,187.34	\$ 2,420,562.00	\$ (523,374.66)		3,056,250.00	8-Prof Svcs incl OAG, outside counsel, Audit Svcs
Total Income	\$ 1,897,187.34	\$ 2,420,562.00	\$ (523,374.66)		3,056,250.00	9- extra spending offset w/ Priority Spending above
Expenses						
5100 Personal Services	1,571,122.57	1,693,328.00	(122,205.43)		2,540,000.00	10-surplused old vehicle; will be adj year end.
5300 Professional Services	350.00	12,000.00	(11,650.00)	8	103,000.00	
5400 IT Goods and Services	184,767.33	100,000.00	84,767.33	9	150,000.00	
5500 General Services	25,083.08	25,328.00	(244.92)		38,000.00	
5520 Telephone	36,142.68	34,664.00	1,478.68		52,000.00	
5530 Insurance	6,234.00	4,664.00	1,570.00		7,000.00	
5540 Office Costs	85,704.19	85,328.00	376.19		128,000.00	
5550 Travel Expenses	21,474.60	25,664.00	(4,189.40)		38,500.00	
5560 Training and Development	4,116.69	10,000.00	(5,883.31)		15,000.00	
5570 Outreach Events	4,801.25	3,328.00	1,473.25		5,000.00	
5575 Fundraising/Development	30,924.90	36,664.00	(5,739.10)		55,000.00	
5580 Miscellaneous	543.10	0.00	543.10		0.00	
5600 Supplies & Materials	12,556.08	26,664.00	(14,107.92)		40,000.00	
Total Expenses	\$ 1,983,820.47	\$ 2,057,632.00	\$ (73,811.53)		3,171,500.00	
Net Operating Income	\$ (86,633.13)	\$ 362,930.00	\$ 276,296.87	*	\$ (115,250.00)	* to be deducted from Reserve Fund
Other Expenses						
9800 Fixed asset purchases	1,835.00		1,835.00	10		Balance: \$1.5M
Total Other Expenses	\$ 1,835.00	\$ -	\$ 1,835.00			