



Stowe Community Group
Dave Robertson, CPA – SCG Treasurer



2017-2018 Budget Review

Table of Contents

- ▶ Slide 3 – Executive Summary
- ▶ Slides 4 – Review of Prior Year Spend
- ▶ Slides 5 – Review of Prior Year Budget
- ▶ Slide 6 – Review of Current Financial Position
- ▶ Slides 7 – Budget Scenario 1
- ▶ Slide 8 – Budget Scenario 2
- ▶ Slide 9 – Forecast cash balance through 6/30/2018

Executive Summary*

▶ 2016-17 Review (Slide 4)

- ▶ SCG began year with a fund balance of \$27,684.06 and finished with \$10,424.29, a net reduction of \$17,259.77
- ▶ Net Fundraising of \$15,704.96
- ▶ Net expenses were \$32,964.73*
 - ▶ * Spring Scholastic Book Fair invoice (\$6,097.84) erroneously paid out of SCG account; amount was credited back on 1/1/2018

▶ 2016-17 Budget Review (Slide 5)

- ▶ Expense Budget, adjusted for the Challenger field trip, was \$22,350. Actual spend, noted above, exceeded budget by \$10,615

▶ 2017-18 Financial Position (Slide 6)

- ▶ Reconciled account balance of \$14,404.25

▶ 2017-18 Budget Review (Slides 7 and 8)

- ▶ Scenario 1 – maintain prior year commitments
- ▶ Scenario 2 (for discussion) – modify prior year commitments (Challenger, AAE) with addition of winter fundraiser.

▶ 2017-18 Cash Forecast (Slide 9)

- ▶ Scenario 2 – results in a net cash spend of approx. \$3,800 compared to over \$17,000 last year

2016-2017 Review – Net Spending

Statement Balance on July 1, 2016		27,684.06
Net Fundraising		
	Craft Fair	4,428.08
	Fall Fundraiser	4,290.37
	Bobcat 5-k	3,227.27
	Sustainability	162.49
	Logo	(423.23)
	Hockey	108.00
	Hannaford Helps	1,079.00
	Box Tops	1,941.10
	Clynk	891.88
Total Net Fundraising		15,704.96
Net Expenses		
	Arts Are Elementary	(3,400.00)
	Teacher Appreciation/Teacher Supplies	(5,280.04)
	Plimoth (Grade 5 Field Trip)	(4,000.00)
	Challenger (Grade 5 Field Trip)	(3,500.00)
	Other Field Trips/School Events	(8,508.10)
	Hospitality (Misc reim)	(515.88)
	BDA Membership	(75.00)
	Constant Contact	(459.00)
	Ice Cream Social	(202.77)
	Movie Night License	(100.00)
	Watch Dogs	(559.79)
	Scholastic Book Fair	(6,364.15)
Total Net Expenses		(32,964.73)
Statement Balance as of 6/30/2017		10,424.29
Net Spend		(17,259.77)

2016-2017 Review – Budget to Actuals

		Budget	Actual	Variance
Initial	Arts Are Elementary	3,400.00	3,400.00	-
	Teacher Appreciation/Teacher Supplies	3,500.00	5,280.04	(1,780.04)
	Field Trips	6,500.00	8,508.10	(2,008.10)
	Plimoth	4,000.00	4,000.00	-
	Hospitality (Misc reim)	500.00	515.88	(15.88)
	BDA Membership	75.00	75.00	-
	Constant Contact	450.00	459.00	(9.00)
	Ice Cream Social	225.00	202.77	22.23
	Movie Night License	200.00	100.00	100.00
	Initial total	18,850.00	22,540.79	(3,690.79)
Additional	Challenger	3,500.00	3,500.00	-
	Watch Dogs		559.79	(559.79)
	Scholastic Book Fair		6,364.15	(6,364.15)
	Additional Total	3,500	10,423.94	(6,923.94)
	Grand Total	22,350.00	32,964.73	(10,614.73)

▶ Key Variances:

- ▶ **Teacher Appreciation** (\$1,780.04) – driven by ceramic mug gifts
- ▶ **Field Trips** (\$2,008.10)
- ▶ **Watch Dogs** – money to start-up program; no longer required
- ▶ **Spring Scholastic Book Fair** – Deposit was made to HBS Student Fund; invoice (for \$6,097.84) was paid out of SCG Account in July. Amount was transferred from HBS account to SCG on 1/8/18

2017-2018 Current Financial Position

Reconciliation beginning 6/30/17 through 1/8/18

Statement Balance as of 6/30/2017		10,424.29
Spring Book Fair invoiced credit back to SCG on 1/8/18		6,178.25
Adjusted Starting Balance		16,602.54
Net Fundraising as of 1/8/18		
	Craft Fair	2,709.70
	Fall Fundraiser	4,225.00
	Hannaford Helps	649.65
	Box Top Donation	15.00
Total Net Fundraising		7,599.35
Net Expenses as of 1/8/18		
	Teacher Appreciation/Teacher Supplies	(1,816.04)
	Field Trips CREA \$800, Northern Stars \$620, Sacopee Energy \$411.20	(1,831.60)
	Plimoth	(4,000.00)
	Hospitality (Misc reim)	(503.27)
Total Net Expenses		(8,150.91)
Statement Balance as of 1/8/2018		16,050.98
Pending Deposits		
Box Tops (per facebook)		800.00
Additional Fundraiser		80.00
Logo		48.25
Pending Payment to CFC for Craft Fair (Dave estimate based on transactions)		(2,574.98)
Adjusted Balance as of 1/8/18		14,404.25

2017-2018 – Budget Review (1 of 2)

Scenario 1 - Maintain Prior Year Commitments

Adjusted Balance as of 1/8/18	14,404.25
Challenger	(3,500.00)
Teachers (Amazon Cards)	(3,150.00)
Arts Are Elementary	(3,400.00)
CREA	(2,800.00)
MSMT	(1,515.00)
Growstown	(560.00)
Wind Over Wings	(570.00)
Pejepscot	(696.00)
Maine Wildlife Park	(535.50)
Ice Cream Social	(250.00)
Brunswick DTA	(75.00)
Constant Contact	(459.00)
Total net spend	(17,510.50)
Balance (Goal to maintain \$5,000 cushion prior to Bobcat 5k)	(3,106.25)

- ▶ **Note: Due to timing of fundraising, balance below is shown before Bobcat 5-k and Spring Craft Fair advances**
- ▶ **Maintaining the prior year commitments is not sustainable**
- ▶ **Maintaining prior year spending levels results in balance of (\$3,100)**

2017-2018 – Budget Review (2 of 2)

Scenario 2 - Modify prior year commitments/add Winter Fundraiser

Adjusted Balance as of 1/8/18	14,404.25
Winter Fundraiser (minimum Goal of \$2,500)	2,500.00
Challenger	-
Teachers (Amazon Cards)	(3,150.00)
Arts Are Elementary (Max Contribution)	(1,500.00)
CREA	(2,800.00)
MSMT	(1,515.00)
Growstown	(560.00)
Wind Over Wings	(570.00)
Pejepscot	(696.00)
Maine Wildlife Park	(535.50)
Ice Cream Social	(250.00)
Brunswick DTA	(75.00)
Constant Contact	(459.00)
Spending	(12,110.50)
Balance (Goal to maintain \$5,000 cushion prior to Bobcat 5k)	4,793.75

- ▶ **Variance from Slide 9**
 - ▶ Remove Challenger Funding (savings of \$3,500)
 - ▶ Reduce funding to AAE (savings of at least \$1,900)
 - ▶ Winter Fundraiser – minimum goal of \$2,500
- ▶ **Results in a positive cash balance, prior to Bobcat 5-k and Craft Fair advances, of \$4,800.**
 - ▶ An increase of \$7,900 from Scenario I

2017-2018 Cash Balance Forecast

7/1/17 through 6/30/18

Statement Balance as of 6/30/2017	10,424.29
Spring Book Fair invoiced credit back to SCG on 1/8/18	6,178.25
Adjusted Starting Balance	16,602.54

Net Fundraising as of 1/8/18

Craft Fair	2,709.70
Fall Fundraiser	4,225.00
Hannaford Helps	649.65
Box Top Donation	15.00
Bobcat 5-k (Forecast)	3,227.27
Winter Fundraiser (Forecast)	2,500.00
Craft Fair--table advances for 2018 (Forecast, net of payment to CFC)	1,205.02
Box Tops (Forecast)	1,600.00
Hannaford Helps (Forecast)	300.00
Other (Pending deposit)	128.00

Total Net Fundraising (Forecast)	16,431.64
---	------------------

Net Expenses as of 1/8/18

Teacher Appreciation/Teacher Supplies	(1,816.04)
Field Trips CREA \$800, Northern Stars \$620, Sacopee Energy \$411.20	(1,831.60)
Plimoth	(4,000.00)
Hospitality (Misc reim)	(503.27)
Gross spend from Slide 8; excludes Winter Fundraiser	(12,110.50)

Total Net Expenses	(20,261.41)
---------------------------	--------------------

Forecast Balance as of 6/30/2018	12,772.77
---	------------------

Net Spending	(3,829.77)
---------------------	-------------------