

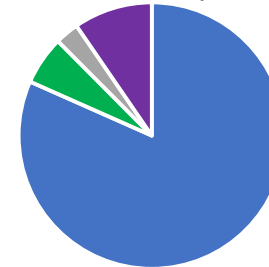
## SUMMARY OF 2024 OTTA BUDGET

Fiscal Year 2024: August 1, 2023 through July 31, 2024

Approved 8/8/2023

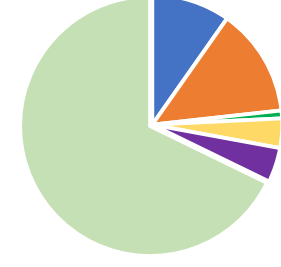
	2023 Budget	2023 Actual	2024 Budget	Budget Change
<b>BUDGET SUMMARY</b>				
Art Fair Income	\$457,500	\$430,642	\$ 457,500	
Art Fair Expense	(166,700)	(166,113)	(181,136)	
Net	290,800	264,529	276,364	-5.0%
Other Fundraiser Income	20,000	-	20,000	
Other Fundraiser Expense	-	-	-	
Net	20,000	-	20,000	0.0%
Art School Income	50,901	62,727	62,000	
Art School Expense	(44,819)	(49,370)	(52,250)	
Net	6,082	13,357	9,750	60.3%
Grants to Others	(55,000)	(55,000)	(40,000)	-27.3%
Menomonee Club (20% of Art Fair)	(58,160)	(52,751)	(55,273)	-5.0%
Boy Scouts	(4,000)	(4,000)	(4,000)	0.0%
Major Projects	(45,000)	(16,321)	(15,000)	-66.7%
Trees, Bricks, Ogden Completion	(30,600)	(16,141)	(17,700)	-42.2%
Other Revenue	22,060	33,437	32,400	46.9%
Programs & Expenses	(239,158)	(209,276)	(277,789)	16.2%
<b>NET CHANGE IN ASSETS</b>	<b>\$ (92,976)</b>	<b>\$ (42,166)</b>	<b>\$ (71,248)</b>	-23.4%
Cash Differences	\$ 23,053	\$ 22,384	\$ 17,065	
Capital Expenditures	(3,500)	-	(10,000)	
Estimated Cash at end of year	\$611,329	\$664,046	\$ 599,863	-1.9%

Net Receipts



■ Art Fair  
■ New Fundraiser  
■ Art School  
■ Other Revenue

Use of Funds



■ Grants  
■ Menomonee Club  
■ Boy Scouts  
■ Major Projects  
■ Brick Program & Trees  
■ Programs & Expenses

- Excluding insurance charged to Finance in prior years, the Art Fair is budgeted at about \$284k net income, 2.2% below the prior budget
- Insurance for the Fair \$8,127 moved to Art Fair General Operations
- Includes \$20k proceeds from a to be identified fund raising project
- Bookkeeping outsourcing estimated at \$15k
- Major projects: \$5k for document system & archiving process, \$5k technology upgrade/consulting review, \$5k planning
- Bricks \$10k and Trees \$5k and final restricted funds Ogden Plaza \$2.6k
- Capital expenditure of \$10k for new hardware/electronics/other to accompany \$150k State of Illinois grant project
- Tuckpointing and other building repairs at \$10k above regular repairs
- Salary includes bonus provision for 2024 and the payment for 2023
- Six new garbage cans \$4,545
- Events budget increased from \$10k to 14k

## ACCOUNT DETAIL FOR 2024 OTTA BUDGET

<u>Summary Line</u>	<u>Committee</u>	<u>Account</u>	<u>2023 Budget</u>	<u>2023 Actual</u>	<u>2024 BUDGET</u>	<u>Notes</u>
Art Fair	Art Fair	8130 AF Booth Rental Fee	162,500	163,550	162,500	
Income	Art Fair	8135 AF Children's Corner	2,000	3,144	2,000	
	Art Fair	8140 AF Artist Parking	-	205	3,500	
	Art Fair	8150 AF Exhibitors	25,000	33,675	29,000	
	Art Fair	8155 AF Friends (Patrons)	15,000	20,580	15,000	
	Art Fair	8160 AF Gates	193,000	162,068	193,000	
	Art Fair	8170 AF Store Merchandise	5,000	7,400	7,500	
	Art Fair	8185 AF Sponsorships	15,000	10,020	15,000	
	Art Fair	8190 AF Food Vendors	40,000	30,000	30,000	
			<b>457,500</b>	<b>430,642</b>	<b>457,500</b>	
Art Fair	Art Fair	9130 AF Booth Refunds	3,000	1,875	2,000	
Expense	Art Fair	9135 AF Children's Corner cost	2,000	2,850	2,850	
	Art Fair	9143 AF Graphic Design Fee	13,000	12,500	12,000	
	Art Fair	9145 AF Bankcard Fees	13,000	11,557	11,914	
	Art Fair	9146 AF Entertainment - Music	9,000	8,442	9,000	
	Art Fair	9150 AF Exhibitors cost	20,000	16,996	17,000	
	Art Fair	9155 AF Friends - Printing & Postage	600	733	750	
	Art Fair	9157 AF Garden Walk	500	514	500	
	Art Fair	9160 AF Gates cost	7,000	5,186	5,250	
	Art Fair	9162 AF General Operations	15,000	17,108	25,627	Includes \$8,127 for Art Fair insurance
	Art Fair	9164 AF Grounds & Maintenance	18,000	21,918	22,000	
	Art Fair	9166 AF Permits, Fees & Licensing	-	3,944	3,944	
	Art Fair	9170 AF Merchandise Store	4,000	3,928	4,500	
	Art Fair	9177 AF Program Book	2,500	2,150	2,200	
	Art Fair	9179 AF Publicity	10,000	16,843	18,000	
	Art Fair	9181 AF Sales Tax	600	761	601	
	Art Fair	9183 AF Security	30,000	32,085	34,000	
	Art Fair	9187 AF Thank You Party	8,500	6,474	8,500	
	Art Fair	9190 AF Food Vendor	9,000	-	-	
	Art Fair	9193 AF Website	1,000	250	500	
			<b>166,700</b>	<b>166,113</b>	<b>181,136</b>	
New Fundraising	Art Fair	8310 FI Fundraising - Misc	20,000	-	20,000	
Event	Art Fair	9310 FI Other Fundraising Costs	-	-	-	
			<b>20,000</b>	<b>-</b>	<b>20,000</b>	
Art School	Art School	4510 AS Tuition	50,500	61,607	61,600	\$25 tuition increase per class
Income	Art School	4530 AS Gallery Commission 10%	300	380	300	
	Art School	4540 AS other-not merch or donation	100	740	100	
			<b>50,901</b>	<b>62,727</b>	<b>62,000</b>	
Art School	Art School	5101 AS Instruction Cost	34,500	43,524	43,500	
Expense	Art School	5111 AS Materials & Equipment	6,000	2,852	5,000	
	Art School	5141 AS Advertising	750	149	750	
	Art School	5151 AS Tuition Refund	1,813	850	1,000	
	Art School	5171 AS Gallery	1,755	1,995	2,000	
			<b>44,819</b>	<b>49,370</b>	<b>52,250</b>	
Major Projects	President	9405 PR Major Projects	45,000	16,321	15,000	5k document system/archiving, 5k technology, 5k planning
Menomonee Club	Grants	9710 FI Menomonee Club 20% Art Fair	<b>58,160</b>	<b>52,751</b>	<b>55,273</b>	
Boy Scouts	Finance	9720 FI Boy Scouts	<b>4,000</b>	<b>4,000</b>	<b>4,000</b>	
Grants to Others	Finance	9730 GR Grants excl Menom. & Scouts	<b>55,000</b>	<b>55,000</b>	<b>40,000</b>	
Bricks Program	NIC	9510 NI Brick Program	25,000	16,141	10,000	
Trees	NIC	9520 NI Parkways Purchase Trees	3,000	-	5,100	3 trees
Restricted Funds	NIC	9630 NI Ogden Plaza Renovation	2,600	-	2,600	Last part of restricted funds
			<b>30,600</b>	<b>16,141</b>	<b>17,700</b>	

# ACCOUNT DETAIL FOR 2024 OTTA BUDGET (continued)

Summary Line	Committee	Account	2023 Budget	2023 Actual	2024 BUDGET	Notes
Other Revenue	Member.	4001 ME Member Dues	11,785	11,545	11,600	
	Finance	4111 FI Donation for any use	540	295	300	
	Finance	4121 FI Donation Unrest. for Art Sch	-	10		
	Finance	4660 FI Interest Earned	3,016	13,887	13,000	
	Finance	4701 FI Rent Earned	6,630	7,702	7,500	
	Finance	4801 FI Book#1 -Our Old Town	39	-		
	Finance	4890 FI Misc exc.book shirt tote cal	60	-		
	Finance	4897 FI Merchandise Shipping revenue	-	(1)		
	Finance	4899 FI Sales Tax Expense on Merch. Sales	(10)	-		
			<b>22,060</b>	<b>33,437</b>	<b>32,400</b>	
Programs & Expenses	Accessibility	5905 AC Accessibility Projects	1,000	1,482	1,000	
	Commun.	5920 CO Newsletter Graphic Design	3,350	3,500	3,675	
	Commun.	6620 CO Printing - Newsletter	1,360	970	1,250	
	Commun.	6730 CO E-blast Service	738	773	800	
	Commun.	6740 CO Web Hosting	89	75	100	
	Commun.	6750 CO Website Maintenance	173	-	-	
	Events	5710 EV Oktoberfest non-fund raising	4,000	3,988	4,500	
	Events	5720 EV Annual Meeting non-fundrais.	1,600	1,631	1,850	
	Events	5740 EV Other Events non-fundraising	4,400	2,178	7,650	Halloween 2500, History Bar Crawl 1600, Wine Tasting 1400, Bingo 1000, Trivia 750, other 400, House Tour fund raiser
	Finance	6111 FI Condo Assessments	12,000	11,218	12,000	
	Finance	6120 FI Facility Maintenance	11,445	11,701	12,300	
	Finance	6121 FI Repairs	4,000	3,523	13,500	10k tuckpointing & drain provision
	Finance	6131 FI Electricity	2,167	2,197	2,284	
	Finance	6310 FI Salaries	87,900	76,570	106,800	7% increase & two years bonus + 5k tech support
	Finance	6410 FI Payroll Taxes	6,724	5,951	8,170	
	Finance	6510 FI Insurance-Commercial/D&O	38,500	34,840	25,473	\$10,864 non cash. \$8127 was reallocated to Art Fair
	Finance	6520 FI Insurance -Work Comp	750	711	992	
	Finance	6610 FI Printer Maintenance	1,050	393	525	
	Finance	6710 FI Computer Software Fees	1,004	1,072	1,100	
	Finance	7110 FI Accounting & Audit	5,500	5,500	21,000	15k outsource bookkeeping
	Finance	7120 FI Payroll Expenses	789	872	900	
	Finance	7205 FI Bankcard Fees Excl Art Fair	2,026	2,342	2,341	
	Finance	7210 FI Bank Charges (not bankcard)	190	79	100	
	Finance	7660 FI Equipment	1,000	183	1,000	
	Finance	7670 FI Mailing of Notices	50	34	50	
	Finance	7690 FI Other Miscellaneous	358	100	350	
	Finance	7810 FI Office Supplies	890	805	900	
	Finance	7910 FI Telephone & Internet	2,220	2,022	2,100	
	Finance	7999 FI Depreciation	7,240	6,823	6,201	non cash
	HD/PZ	5510 HD Historic Dist. Preservation	1,000	600	300	
	HD/PZ	5520 HD Education & Outreach	1,000	350	1,000	
	Member.	5960 ME Membership Ads	850	65	1,000	
	Member.	5970 ME Contested Election	350	-	350	
	Member.	6720 ME Membership Database Software	1,548	1,644	1,700	
	NIC	5321 NI Clark Wisconsin Park	3,552	3,629	3,900	
	NIC	5331 NI Eugenie Triangle Park Maint	574	-	833	Last part of restricted funds, does not reduce net assets
	NIC	5341 NI Other Parks Maintenance	10,000	4,825	6,000	
	NIC	5351 NI Parkway Maint-Trees	4,400	4,020	4,000	
	NIC	5361 NI Plantings	375	512	2,000	
	NIC	5391 NI Trash Removal	11,745	11,439	17,045	6 cans replaced \$4545
	President	5570 PR Recognition of Volunteers	500	500	500	
	President	7615 PR President Discretionary Fund	750	160	250	
			<b>239,158</b>	<b>209,276</b>	<b>277,789</b>	
Capital Expenditures	Finance	9410 FI Capital Improvement Building	-	-	10,000	Bldg & Ops Technology (Hardware/Electronics/c