

2020 OPERATING BUDGET

2020 is presented showing a deficit balance of \$9300.00 . This is a result of some the items and initiative James had discussed early along with normal increases that happen every year.

Impactful items. Are detailed as follows:

Income: Pledges are essentially flat year over year

Little Friends lease is up for renewal in August and is currently being negotiated. At this point the number we are using is a “marker” while the property committee negotiates with the tenant

We have found a new tenant for the apartment with an annual increase of \$1200.00

All other income items are done by either the current lease or historical patterns

Expenses: Expenses are budgeted to go up just approximately 17% this year. Factors that are influencing that are:

- Salaries
- Full year of an office administrator
- Increased medical Insurance
- New efforts through the Good News Committee
- Update in technology
- Replace doors for Little Friends is a \$10,000.00 expense we see coming in early 2020