

**2017 PROPOSED AKARAMA FOUNDATION INC. BUDGET**  
**Presented to Executive Committee 3/30/2017**

SOURCE OF FUNDS (INCOME)	2017 APPROVED	2017 PROPOSED	INCREASE/	Comments/Rationale
	BUDGET	REVISIONS	(DECREASE)	
	<b>\$607,800</b>	<b>\$780,250</b>	<b>\$172,450</b>	
<b>F10000 BEGINNING BALANCE</b>	<b>\$280,000</b>	<b>\$392,450</b>	<b>\$112,450</b>	to reflect bank balance as of 12/31/2016
F10100 Chase Operating Account	\$100,000	\$169,476	\$69,476	
F10200 Chase Scholarship Account	\$100,000	\$110,004	\$10,004	
F10300 IL Service Federal Building Fund Account	\$80,000	\$112,970	\$32,970	
<b>F11000 DESIGNATED FUNDS</b>	<b>Income</b>	<b>\$106,000</b>	<b>\$106,000</b>	<b>\$0</b>
F11100 Donations for use of Facility	\$20,000	\$20,000	\$0	
F11200 Theta Omega Chapter Contribution - Program Support	\$15,000	\$15,000	\$0	
F11300 Theta Omega Chapter Contribution - Building Fund	\$41,000	\$41,000	\$0	
F11400 Chicago Community Trust	\$30,000	\$30,000	\$0	
<b>F12000 ASSESSMENTS</b>	<b>Income</b>	<b>\$75,000</b>	<b>\$75,000</b>	<b>\$0</b>
F12100 Current Year Building Fund Assessment (375 @ \$200)	\$75,000	\$75,000	\$0	
F12200 Prior Year Building Fund Assessment	\$0	\$0	\$0	
F12300 Late Fees	\$0	\$0	\$0	
<b>F14000 BANK CHARGES/INTEREST</b>	<b>Income</b>	<b>\$300</b>	<b>\$300</b>	<b>\$0</b>
F14100 Credit Card Processing Fees - Square	\$300	\$300	\$0	
F14200 NSF Fees	\$0	\$0	\$0	
F14400 Interest Income	\$0	\$0	\$0	
F14401 Chase Operating Account	\$0	\$0	\$0	
F14402 Chase Scholarship Account	\$0	\$0	\$0	
F14403 IL Service Federal Building Fund Account	\$0	\$0	\$0	

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		2017 APPROVED BUDGET	2017 PROPOSED REVISIONS	INCREASE/ (DECREASE)	Comments/Rationale
<b>F15000</b>	<b>CURRENT YEAR AKARAMA FUNDRAISING</b>				
	<b>Income</b>	<b>\$146,500</b>	<b>\$146,500</b>	<b>\$0</b>	
F15100	Minimum Donation	\$111,500	\$111,500	\$0	
F15200	General Scholarship Account	\$15,000	\$15,000	\$0	
F15300	Named Scholarship Accounts	\$20,000	\$20,000	\$0	
<b>F16000</b>	<b>PRIOR YEAR AKARAMA FUNDRAISING</b>				
	<b>Income</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
F16100	Prior Year Minimum Donation				
F16200	Other Donations				
<b>F16500</b>	<b>SUSTAINERS OF THE DREAM</b>				
	<b>Income</b>	<b>\$0</b>	<b>\$60,000</b>	<b>\$60,000</b>	not included in 2017 approved totals
F16501	Current Year Sustainers	\$60,000	\$60,000	\$0	
F16502	Prior Yr Sustainers				
<b>F17000</b>	<b>PROGRAM SUPPORT</b>				
	<b>Income</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
F17100	Donations from the community	\$0	\$0	\$0	
F17200	Donations from Holiday Affair service project	\$0	\$0	\$0	
F17220	Donations for Little Dresses for Haiti	\$0	\$0	\$0	
F17230	Donations in memory Jerry Nichols-Scott	\$0	\$0	\$0	
F17240	Donations for Ascending Young Pearls	\$0	\$0	\$0	
F30030	Scholarship Luncheon	\$0	\$0	\$0	
<b>Grand Total</b>	<b>SOURCE OF FUNDS (INCOME)</b>	<b>\$607,800</b>	<b>\$780,250</b>	<b>\$172,450</b>	

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Grand Total	USE OF FUNDS (EXPENSES)	2017 APPROVED	2017 PROPOSED	INCREASE/	Comments/Rationale
		BUDGET	REVISIONS	(DECREASE)	
		<b>\$607,800</b>	<b>\$780,250</b>	<b>\$172,450</b>	

<b>F10000E</b>	<b>ENDING BALANCE</b>	<b>\$250,000</b>	<b>\$382,446</b>	<b>\$132,446</b>	
F10100E	Chase Operating Account	\$100,000	\$169,476	\$69,476	
F10200E	Chase Scholarship Account	\$100,000	\$100,000	\$0	to reflect additional awards
F10300E	IL Service Federal Building Fund Account	\$50,000	\$112,970	\$62,970	

<b>F11000E</b>	<b>COMMUNITY SERVICE CENTER OPERATIONS</b>	<b>Expense</b>	<b>\$48,660</b>	<b>\$57,360</b>	<b>\$8,700</b>	
F11100E	Alarm and sprinkler systems		\$800	\$800	\$0	
F11150E	Security		\$0	\$1,000	\$1,000	as requested for meetings
F11200E	General Maintenance		\$4,000	\$4,000	\$0	
F11300E	Equipment, Computers, and Furnishings		\$5,000	\$5,000	\$0	
F11301E	Copier and Postage machine leases		\$0	\$7,700	\$7,700	increase lease fee from \$334 to \$504 and correct \$6000 total
F11400E	Refund of Donation for use of the Facility		\$2,500	\$2,500	\$0	
F11500E	Utilities		\$22,840	\$22,840	\$0	
F11501E	Gas - Peoples Gas	\$10,000		\$10,000	\$0	
F11502E	Electricity - ComEd	\$8,000		\$8,000	\$0	
F11503E	Water - City of Chicago	\$1,000		\$1,000	\$0	
F11504E	Telephone - AT&T	\$3,840		\$3,840	\$0	
F11600E	Pest Control		\$400	\$400	\$0	
F11700E	Office Supplies		\$2,000	\$2,000	\$0	
F11800E	Janitorial Supplies		\$1,000	\$1,000	\$0	
F11900E	Groundskeeping Services		\$10,120	\$10,120	\$0	
F11901E	Landscaping/Grass Cutting	\$3,120		\$3,120	\$0	
F11902E	Snow Removal	\$7,000		\$7,000	\$0	

<b>F12000E</b>	<b>COMMUNITY SERVICE CENTER PAYROLL</b>	<b>Expense</b>	<b>\$61,000</b>	<b>\$61,000</b>	<b>\$0</b>	
F12100E	Receptionist Services		\$50,000	\$50,000	\$0	
F12200E	Janitorial Services		\$11,000	\$11,000	\$0	
<b>F13000E</b>	<b>MORTGAGE</b>	<b>Expense</b>	<b>\$120,303</b>	<b>\$120,303</b>	<b>\$0</b>	
F13100E	Principal & Interest regular payments		\$60,303	\$60,303	\$0	
F13200E	Additional payment on Principal		\$0	\$0	\$0	
F16500E	Sustainers of the Dream		\$60,000	\$60,000	\$0	

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<b>F14000E</b>	<b>BANK CHARGES</b>	<b>Expense</b>	<b>\$360</b>	<b>\$360</b>	<b>\$0</b>	
F14100E	Credit Card Processing Fees - Square		\$300	\$300	\$0	
F14200E	NSF Fees (12 @ \$5)		\$60	\$60	\$0	
F14300E	Service Fees		\$0	\$0	\$0	
F14403E	Stop Payment Fees		\$0	\$0	\$0	
<b>F15000E</b>	<b>SCHOLARSHIPS</b>	<b>Expense</b>	<b>\$36,000</b>	<b>\$46,000</b>	<b>\$10,000</b>	
F15200E	General Scholarship Account		\$15,000	\$20,000	\$5,000	to reflect additional awards
F15300E	Named Scholarship Accounts		\$20,000	\$25,000	\$5,000	to reflect additional awards
F15400E	Beta Chapter Award		\$1,000	\$1,000	\$0	
<b>F20000E</b>	<b>AKARAMA EXPENSES</b>	<b>Expense</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
F20100E	Current Year Committee Expenses					
F20600E	Prior Year Committee Expenses					
<b>F30000E</b>	<b>COMMITTEE EXPENSES</b>	<b>Expense</b>	<b>\$1,400</b>	<b>\$1,900</b>	<b>\$500</b>	
F30010E	Nominating		\$50	\$50	\$0	
F30020E	Ascending Young Pearls		\$750	\$750	\$0	
F30030E	Scholarship		\$600	\$1,100	\$500	
F30031E	Scholarship Luncheon Expenses	\$0	\$0		\$0	
F30032E	Scholarship Committee Expenses	\$600	\$600		\$0	
F30033E	Meals for Holiday Affair	\$0	\$500		\$500	as requested by committee
<b>F40000E</b>	<b>DIRECTOR/OFFICER EXPENSES</b>	<b>Expense</b>	<b>\$1,450</b>	<b>\$1,450</b>	<b>\$0</b>	
F40100E	Building and Properties		\$0	\$0	\$0	
F40200E	Corporate and Community Relations		\$0	\$0	\$0	
F40300E	Grants		\$0	\$0	\$0	
F40400E	Human Resources		\$0	\$0	\$0	
F40500E	Resource Development and Fundraising		\$250	\$250	\$0	
F40600E	Marketing and Communications		\$1,000	\$1,000	\$0	
F40700E	President		\$100	\$100	\$0	
F40710E	Vice-President		\$50	\$50	\$0	
F40720E	Treasurer		\$0	\$0	\$0	
F40730E	Financial Secretary		\$50	\$50	\$0	

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<b>F50000E</b>	<b>ADMINISTRATIVE EXPENSES</b>	<b>Expense</b>	<b>\$17,800</b>	<b>\$21,200</b>	<b>\$3,400</b>
F50100E	Accountant Fees		\$6,000	\$9,400	\$3,400
F50101E	Audit services	\$0	\$7,900		breakout services and adjust fees
F50102E	Tax Prep	\$0	\$1,500		breakout services and adjust fees
F50200E	Insurance		\$8,550	\$8,550	\$0
F50201E	Property	\$5,500	\$5,500		\$0
F50202E	Liability	\$2,200	\$2,200		\$0
F50203E	Director & Officer Bond	\$850	\$850		\$0
F50300E	Permits/Fees		\$250	\$250	\$0
F50400E	Postage		\$1,000	\$1,000	\$0
F50500E	Printing		\$2,000	\$2,000	\$0
<b>F60000E</b>	<b>DONATIONS</b>	<b>Expense</b>	<b>\$8,000</b>	<b>\$8,000</b>	<b>\$0</b>
F60100E	Donations to be determined by the foundation	\$6,000	\$6,000		\$0
F60200E	Chapter EAF donation	\$2,000	\$2,000		\$0
<b>F70000E</b>	<b>PROGRAM SUPPORT</b>	<b>Expense</b>	<b>\$16,500</b>	<b>\$17,500</b>	<b>\$1,000</b>
<b>F70100E</b>	<b>Target 1 - Education Enrichment</b>		<b>\$4,000</b>	<b>\$4,000</b>	<b>\$0</b>
F70101E	ASCEND	\$3,500	\$3,500		\$0
F70102E	HBCU	\$500	\$500		\$0
F70103E	Backpacks	\$0	\$0		\$0
<b>F70200E</b>	<b>Target 2 - Health Promotion</b>		<b>\$4,000</b>	<b>\$4,000</b>	<b>\$0</b>
F70201E	Health	\$2,000	\$2,000		\$0
F70202E	Mental Health	\$0	\$0		\$0
F70203E	Alzheimer's	\$1,000	\$1,000		\$0
F70204E	Pink Goes Red	\$1,000	\$1,000		\$0
<b>F70300E</b>	<b>Target 3 - Family Strengthening</b>		<b>\$3,000</b>	<b>\$4,000</b>	<b>\$1,000</b> to correct formula error
F70301E	Childhood Hunger	\$2,000	\$2,000		\$0
F70302E	Financial Fitness	\$1,000	\$1,000		\$0
F70303E	Seasonal Wraps	\$1,000	\$1,000		\$0
<b>F70400E</b>	<b>Target 4 - Environmental Ownership</b>		<b>\$1,000</b>	<b>\$1,000</b>	<b>\$0</b>
F70401E	1908 Playgrounds	\$500	\$500		\$0
F70402E	Going Green	\$500	\$500		\$0
<b>F70500E</b>	<b>Target 5 - Global Impact</b>		<b>\$1,500</b>	<b>\$1,500</b>	<b>\$0</b>
F70501E	United Nations (UNA)	\$500	\$500		\$0
F70502E	Care to African countries	\$1,000	\$1,000		\$0
<b>F70600E</b>	<b>Other Community Programs/Partnerships</b>		<b>\$3,000</b>	<b>\$3,000</b>	<b>\$0</b>

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F80000E	MISCELLANEOUS EXPENSES	Expense	\$0	\$0	\$0	
F85000E	RESTRICTED RESERVED FUNDS	Expense	\$41,000	\$51,000	\$10,000	
F85100E	Set aside for building repair	\$41,000	\$41,000			
F80200E	President's Wall	\$0	\$10,000			
F90000E	CONTINGENCY	Expense	\$5,327	\$11,731	\$6,404	7% of budget
<b>Grand Total</b>	<b>USE OF FUNDS (EXPENSES)</b>		<b>\$607,800</b>	<b>\$780,250</b>	<b>\$172,450</b>	
<b>Grand Total</b>	<b>NET (INCOME-EXPENSES)</b>		<b>\$0</b>	<b>\$0</b>		