

2016 AKARAMA FOUNDATION INC. BUDGET

Grand Total	SOURCE OF FUNDS (INCOME)	ORIGINAL BUDGET	ADJUSTED BUDGET	Comments/Rationale
		\$321,000.00	\$321,000.00	
F10000	BEGINNING BALANCE	\$360,322.44	\$30,000.00	
F10100	Chase Operating Account	\$188,068.74		
F10200	Chase Scholarship Account	\$108,193.12		
F10300	IL Service Federal Building Fund Account	\$64,060.58		
F11000	DESIGNATED FUNDS	Income	\$85,000.00	\$85,000.00
F11100	Donations for use of Facility	\$20,000.00		\$20,000.00
F11200	Theta Omega Chapter Contribution - Program Support	\$15,000.00		\$15,000.00
F11300	Theta Omega Chapter Contribution - Building Fund	\$25,000.00		\$25,000.00
F11400	Chicago Community Trust	\$25,000.00		\$25,000.00
F12000	ASSESSMENTS	Income	\$75,000.00	\$75,000.00
F12100	Current Year Building Fund Assessment (375 @ \$200)	\$75,000.00		\$75,000.00
F12200	Prior Year Building Fund Assessment	\$0.00		\$0.00
F12300	Late Fees	\$0.00		\$0.00
F14000	BANK CHARGES/INTEREST	Income	\$1,000.00	\$1,000.00
F14100	Credit Card Processing Fees - Square		\$1,000.00	\$1,000.00
F14200	NSF Fees		\$0.00	\$0.00
F14400	Interest Income		\$0.00	\$0.00
F14401	Chase Operating Account	\$0.00		\$0.00
F14402	Chase Scholarship Account	\$0.00		\$0.00
F14403	IL Service Federal Building Fund Account	\$0.00		\$0.00

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			ORIGINAL BUDGET	ADJUSTED BUDGET		Comments/Rationale
F15000	CURRENT YEAR AKARAMA FUNDRAISING	Income	\$130,000.00	\$130,000.00		
F15100	Minimum Donation		\$110,000.00	\$110,000.00		Sorors who do not designate how to apply funds go here
F15150	Sustainers of the Dream		\$0.00	\$0.00		
F15200	General Scholarship Account		\$0.00	\$0.00		
F15300	Named Scholarship Accounts		\$20,000.00	\$20,000.00		
F15400	Reservations		\$0.00	\$0.00		
F15500	Raffle		\$0.00	\$0.00		
F15600	Donors		\$0.00	\$0.00		
F15700	Souvenir Book		\$0.00	\$0.00		
F15800	Kickoff Party		\$0.00	\$0.00		
F15900	Silent Auction		\$0.00	\$0.00		
F16000	PRIOR YEAR AKARAMA FUNDRAISING	Income	\$0.00	\$0.00		
F16100	Prior Year Minimum Donation					
F16200	Other Donations					
F17000	PROGRAM SUPPORT	Income	\$0.00	\$0.00		
F17100	Donations from the community		\$0.00	\$0.00		
F17200	Donations from Holiday Affair service project		\$0.00	\$0.00		
Grand Total	SOURCE OF FUNDS (INCOME)		\$321,000.00	\$321,000.00		

2016 AKARAMA FOUNDATION INC. BUDGET

Grand Total	USE OF FUNDS (EXPENSES)	ORIGINAL BUDGET	ADJUSTED BUDGET	Comments/Rationale
		\$321,000.00	\$321,000.00	
F11000	COMMUNITY SERVICE CENTER OPERATIONS	Expense	\$70,900.00	\$70,900.00
F11100	Alarm system	\$800.00	\$800.00	
F11200	General Maintenance	\$10,000.00	\$10,000.00	
F11300	Equipment, Computers, and Furnishings	\$15,000.00	\$15,000.00	includes copier rental,
F11400	Refund of Donation for use of the Facility	\$2,500.00	\$2,500.00	computer upgrades
F11500	Utilities	\$25,200.00	\$25,200.00	
F11501	Gas - Peoples Gas	\$10,000.00	\$10,000.00	
F11502	Electricity - ComEd	\$8,000.00	\$8,000.00	
F11503	Water - City of Chicago	\$1,000.00	\$1,000.00	
F11504	Telephone - AT&T	\$6,200.00	\$6,200.00	
F11600	Pest Control	\$400.00	\$400.00	
F11700	Office Supplies	\$5,000.00	\$5,000.00	
F11800	Janitorial Supplies	\$1,000.00	\$1,000.00	
F11900	Groundskeeping Services	\$11,000.00	\$11,000.00	
F11901	Landscaping/Grass Cutting	\$4,000.00	\$4,000.00	
F11902	Snow Removal	\$7,000.00	\$7,000.00	
F12000	COMMUNITY SERVICE CENTER PAYROLL	Expense	\$67,000.00	\$67,000.00
F12100	Receptionist Services	\$55,000.00	\$55,000.00	
F12200	Janitorial Services	\$12,000.00	\$12,000.00	
F13000	MORTGAGE	Expense	\$80,312.00	\$80,312.00
F13100	Principal & Interest regular payments	\$60,312.00	\$60,312.00	\$5025.23/month
F13200	Additional payment on Principal	\$20,000.00	\$20,000.00	
F14000	BANK CHARGES	Expense	\$1,000.00	\$1,000.00
F14100	Credit Card Processing Fees - Square	\$500.00	\$500.00	
F14200	NSF Fees	\$500.00	\$500.00	
F14300	Service Fees	\$0.00	\$0.00	

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F15000	SCHOLARSHIPS	Expense	\$36,000.00	\$36,000.00	
F15200	General Scholarship Account		\$15,000.00	\$15,000.00	
F15201	HBCU initiative				
F15300	Named Scholarship Accounts		\$20,000.00	\$20,000.00	
F15400	Beta Chapter Award		\$1,000.00	\$1,000.00	
F20000	AKARAMA EXPENSES	Expense	\$0.00	\$0.00	
F20100	Current Year Committee Expenses				
F20600	Prior Year Committee Expenses				
30000	COMMITTEE EXPENSES	Expense	\$650.00	\$1,400.00	
30010	Nominating		\$50.00	\$50.00	
30020	Ascending Young Pearls		\$0.00	\$750.00	
30030	Scholarship/Think HBCU		\$600.00	\$600.00	
40000	DIRECTOR'S EXPENSES	Expense	\$1,300.00	\$1,300.00	
40100	Building and Properties		\$0.00	\$0.00	
40200	Corporate and Community Relations		\$0.00	\$0.00	
40300	Grants		\$0.00	\$0.00	
40400	Human Resources		\$0.00	\$0.00	
40500	Resource Development and Fundraising		\$0.00	\$0.00	
40600	Marketing and Communications		\$1,000.00	\$1,000.00	
40700	Officers		\$300.00	\$300.00	
F50000	ADMINISTRATIVE EXPENSES	Expense	\$23,000.00	\$23,000.00	
F50100	Accountant Fees		\$11,000.00	\$11,000.00	
F50200	Insurance		\$7,000.00	\$7,000.00	
F50201	Property & Liability				
F50202	Bonding				
F50300	Permits/Fees		\$500.00	\$500.00	
F50400	Postage		\$1,500.00	\$1,500.00	
F50500	Printing		\$3,000.00	\$3,000.00	
F50501	Copier service contract (Proven)				
F50502	Other Printing				

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			ORIGINAL BUDGET	ADJUSTED BUDGET	Comments/Rationale
F60000	DONATIONS	Expense	\$8,000.00	\$8,000.00	
F60100	Donations to be determined throughout the year by the foundation		\$6,000.00	\$6,000.00	
F60200		EAF	\$2,000.00	\$2,000.00	
F70000	PROGRAM SUPPORT	Expense	\$15,500.00	\$16,500.00	
F70100	<i>Target 1 - Education Enrichment</i>		\$3,500.00	\$3,500.00	
F70101		ASCEND	\$3,000.00	\$3,000.00	
F70102		HBCU	\$500.00	\$500.00	
F70200	<i>Target 2 - Health Promotion</i>		\$3,500.00	\$3,500.00	
F70201		Health Fair	\$2,500.00	\$2,500.00	
F70202		Mental Health	\$1,000.00	\$1,000.00	
F70300	<i>Target 3 - Family Strengthening</i>		\$3,500.00	\$4,500.00	
F70301		Childhood Hunger & Seasonal Wraps	\$2,500.00	\$2,500.00	
F70302		Financial Fitness	\$1,000.00	\$2,000.00	
F70400	<i>Target 4 - Environmental Ownership</i>		\$1,000.00	\$1,000.00	
F70401		1908 Playgrounds	\$500.00	\$500.00	
F70402		Going Green	\$500.00	\$500.00	
F70500	<i>Target 5 - Global Impact</i>		\$1,000.00	\$1,000.00	
F70501		ASCEND	\$500.00	\$500.00	
F70502		Childhood Hunger	\$500.00	\$500.00	
F70600	Other Community Programs/Partnerships		\$3,000.00	\$3,000.00	
F80000	MISCELLANEOUS EXPENSES	Expense	\$600.00	\$600.00	
F80100	Marketing - Tent Expense		\$600.00	\$600.00	
F85000	RESTRICTED RESERVED FUNDS	Expense	\$10,000.00	\$10,000.00	
F85100	Set aside for building repair		\$10,000.00	\$10,000.00	
90000	CONTINGENCY	Expense	\$6,738.00	\$4,988.00	

Grand Total	USE OF FUNDS (EXPENSES)		\$321,000.00	\$321,000.00	
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Grand Total	NET (INCOME-EXPENSES)		\$0.00		
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