

2015 Holiday Affair Budget

	Budget	Actual (Preliminary)	Actual (Final)	\$ Difference (+/-)
	2014	2015	2015	2015
Bid Price	\$40.00	\$42.00	\$42.00	\$42.00
Attendees ¹	1016	1000	1000	900
Meal cost (per plate)	26.00	28.50	28.50	28.00
Total Meal Cost (excl. Gratuity)	26,416	28,500	28,300	25,200
Gratuity (%)	23%	23%	23%	23%
Gratuity (\$)	5.98	6.56	6.56	6.44
Total Gratuity	\$6,076	\$6,555	\$6,509	\$5,796
Tax(10.5%)			\$2,972	see below
Meal Costs Per plate (incl. Gratuity)	31.98	35.06	35.06	34.44
Total Meal Costs (incl. Gratuity and Tax)	\$32,492	\$35,055	\$37,780.50	\$30,996
INCOME				
No. of Bids Collected ²	981	957	873	873
Total Bids Collected (Bid Price * Bids Collected)	\$39,240	\$40,194	\$36,666	\$36,666
Chapter Loan (Hotel Deposit)				
Income Carry Over	\$ 208.00	\$70.20	\$0.00	0
AKArama Foundation	0	0		
Scholarship Recipient Count	8	23	15	15
Scholarship Recipient Tickets ³	280.44	806.27	427.50	427.50
Teen Pearl Count	0	0		
Teen Pearls ⁴	\$0.00	\$0.00	\$0.00	
Coat Check Refund	0	0	0	
Hotel Refund	0	0	0	
Beta Sorors (Meal Only)-14 Sorors	490.77	490.77	0	
Service Project Refund				
Bag Fundraiser				389.36
Hotel Refund	1426.13			
TOTAL INCOME	\$41,465.09	\$41,561.24	\$37,093.50	\$37,482.86
EXPENSES				
Band	\$500.00	\$775.00	\$775.00	\$775.00
Hotel Deposit		500		
Champagne	811.02	900	649.48	649.48
Chapter Report Book	42.56	45	47	47
Flowers	95.5	100	110	\$110.00
Hotel Meals (incl. Gratuity) ⁵	\$32,491.68	\$35,055.00	\$37,780.50	30,996
Gratis Meals (incl. Grat) ⁶	191.88	210.33	280.44	280.44
Awardees	0	0		
Hostesses	58.07	125	82	82
Hotel-Miscellaneous-See Below				
Corkage Fee ⁷	1137.75	1300	1100	1126.26
Coffee Break (includes tax)			0	406.3
Rental			0	2900
Tax (Brunch, coat check, corkage, and rental)				3230.24
Miscellaneous				7.6
Post-Affair Reception	94.46	100	170	170
AVT	268.54	270	313.65	313.65
Reservation Expenses	300.28	300	300.32	600.56
Hospitality	1147.22	307.5	615	670.88
Coat Check	804	800	800	606
Logistics & Supplies	17.76	50	50	50
Overpayment (from Check to Hyatt)	830.56			
Invitations & Programs	2240.49	1600	1747	1747
Ivy Leaf Magazine	0	0	0	0
New Years Eve	0	0	0	0
Photography	275	275	275	275
Reservation Refunds	280		420	420
Uncollected Funds (8 seats)			336	336
Service Project		50	50	0
TOTAL	\$41,394.89	\$42,552.50	\$45,620.95	\$45,518.97
EXCESS/(DEFICIT)	\$70.20	(\$991.27)	(\$8,527.45)	(\$8,036.11)

¹ Number of attendees per executed hotel contract.

² Number of tickets sold excluding: 8 gratis attendees and 15 scholarship recipients.

³ Assumed to be paid by the Scholarship

⁴ Assumed to be paid by the AKArama foundation.

⁵ A total of 900 meals were paid for. This number includes 8 gratis meals which are listed in a separate line. Tax is listed separately as it included multiple items on the hotel bill.

⁶ A total of 8 gratis meals were served. Amount included in total hotel meal cost.

⁷ 44 bottles at \$25 per bottle with tax for 10 bottles. Tax for remaining bottles included in overall tax number.

Prepared by: Janae LeFlore, Budget Sub-Chair (February 7, 2016)

Hyatt Total	40,857.49	Items in red
Non-Hyatt Expenses	\$4,661.48	All Other
Total Expenses	\$45,518.97	
Less: Income	\$37,482.86	
Deficit	\$8,036.11	