

High Hopes Therapeutic Riding Inc.

**FY 16-17 Budget
w/ Bingham Year 2**

	FY 15-16 Projected	FY 15-16 Budget	Approved FY 16-17 Budget	FY 16-17 Budget w / Bingham	
Revenue					
Program Revenue	281,412	313,514	326,971	339,971	
Training & Education	113,655	114,275	116,205	116,205	
Bingham Program Revenue	35,000	35,000	0	0	
Development Revenue	1,042,996 (1)	870,500	867,140	867,140	
Other Revenue	19,344	9,364	16,630	16,630	
Investment Income	30,000	60,000	88,000	93,500 (2)	<i>Exc. Bingham Cap Ex</i>
TOTAL REVENUE	1,522,407	1,402,653	1,414,946	1,433,446	
Program Expenses					
Program Personnel Expenses	483,539	557,642	639,192	532,525 (3)	<i>\$111,775 reclassified to Bingham Comp</i>
Bingham Personnel Expenses	0	0	0	144,775	<i>Program reclass plus \$20k for Ed Spec and \$13k for Staff Dev</i>
Training & Education Expenses	81,671	83,567	74,259	74,259	
Bingham Expenses	169,000	169,000	0	0	
Equine Care Expenses	106,500	115,000	116,500	116,500	
Other Program Expenses	11,900	21,700	20,700	30,925	<i>Reflects \$5k transportation for Bingham, \$5,225 for facility, other</i>
Total Program Expenses	852,610	946,909	850,651	898,984	
General, Admin & Development Expenses					
G&A & Development Personnel Expenses	253,202	274,298	292,708	295,243	
Building & Grounds Expenses	80,366	84,365	88,691	88,691	
Office Expenses	58,546	55,600	54,888	54,888	
Communication & Marketing Expenses	15,181	15,900	13,854	13,854	
Development Expenses	17,250	21,000	21,000	21,000	
Other G&A Expenses	29,558	29,300	32,800	32,800	
Total G&A Expenses	454,103	480,463	503,941	506,476	
TOTAL EXPENSES	1,306,713	1,427,372	1,354,592	1,405,460	
REVENUE OVER (UNDER) EXPENSES	215,694	(24,719)	60,354	27,986	
Net Change in Temp Restricted Funds	(19,158)	52,000	67,179	267,179 (4)	
Overall Change in Funds	196,536	27,281	127,533	295,165	
Depreciation Expense	130,000	130,000	134,000	137,000	
Capital Expense	96,970	127,500	88,000	108,500 (5)	<i>Inc. Bingham Cap Ex - \$5k for DB, \$5k for horse, \$5k for facility</i>

Notes on 16-17 Budget:

- (1) Increase in projected Development revenue for FY15-16 reflects receipt of Bingham Year 2 grant of \$200k.
- (2) Reflects funding required to cover planned Capital Expenditures (exc. Bingham) versus 4% of Investment portfolio market value as of 12/31/15 (\$118,351).
- (3) Does not reflect impact of FLSA overtime compensation rules effective 12/1/16; potential FY16-17 impact of approximately \$20k.
- (4) Assumes financial aid awards equal to approximately 30% of program tuition and Bingham Year 2 draw down.
- (5) Budgeted 16-17 Capital Expenditures include:

Database	40,000
Facility Carpeting	17,000
Barn Aisle Doors	12,000
Bathroom Remodels	7,000
Snow Plow	5,000
Water Treatment	5,000
Desktops Replacement	2,500
Cottage 2nd Floor Carpet	2,500
Server	2,500
	93,500