

High Hopes Therapeutic Riding, Inc.  
**Q1 Actual vs. Q1 Budget**  
July through September 2020

Ordinary Income/Expense	Q1 Actual	Q1 Budget	\$ Over Budget	% of Budget
Income				
4000 · Operating Revenue				
4001 · Program Revenue				
4002 · Academic Year				
4003 · Participant Fees - Academic Yr	153,513.75	185,790.00	-32,276.25	82.63%
4005 · Financial Aid - Academic Yr	-35,879.00	-28,500.00	-7,379.00	125.89%
<b>Total 4002 · Academic Year</b>	<b>117,634.75 (1)</b>	<b>157,290.00</b>	<b>-39,655.25</b>	<b>74.79%</b>
4008 · Summer Program				
4010 · Participant Fees - Summer Prgm	14,687.50	0.00	14,687.50	100.0%
4016 · Financial Aid - Summer Prgm	-880.00	0.00	-880.00	100.0%
<b>Total 4008 · Summer Program</b>	<b>13,807.50 (2)</b>	<b>0.00</b>	<b>13,807.50</b>	<b>100.0%</b>
4024 · Summer Camp				
4026 · Participant Fees - Summer Camp	15,200.00	0.00	15,200.00	100.0%
4028 · Financial Aid - Summer Camp	-2,400.00	0.00	-2,400.00	100.0%
<b>Total 4024 · Summer Camp</b>	<b>12,800.00 (2)</b>	<b>0.00</b>	<b>12,800.00</b>	<b>100.0%</b>
4030 · Special Programs				
4042 · Horse Sense				
4044 · Participant Fees - Horse Sense	1,450.00	0.00	1,450.00	100.0%
4046 · Financial Aid - Horse Sense	-800.00	0.00	-800.00	100.0%
<b>Total 4042 · Horse Sense</b>	<b>650.00 (2)</b>	<b>0.00</b>	<b>650.00</b>	<b>100.0%</b>
4050 · Community Lessons	25,020.00	15,660.00	9,360.00	159.77%
<b>Total 4030 · Special Programs</b>	<b>25,670.00 (3)</b>	<b>15,660.00</b>	<b>10,010.00</b>	<b>163.92%</b>
4080 · Assessment Fees	550.00	150.00	400.00	366.67%
4200 · Training & Education				
4202 · Instructor Training Course				
4205 · ITC Tuition	2,160.00	4,662.50	-2,502.50	46.33%
<b>Total 4202 · Instructor Training Course</b>	<b>2,160.00</b>	<b>4,662.50</b>	<b>-2,502.50</b>	<b>46.33%</b>
4208 · Instructor Training Mentor Prog	0.00	1,950.00	-1,950.00	0.0%
4210 · Workshop Tuition & Fees				
4211 · OSWC	3,350.00	0.00	3,350.00	100.0%
4216 · High Hopes Workshops	1,747.50	0.00	1,747.50	100.0%

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Total 4210 · Workshop Tuition & Fees	5,097.50	0.00	5,097.50	100.0%
4225 · Consulting	0.00	100.00	-100.00	0.0%
4200 · Training & Education - Other	180.00			
Total 4200 · Training & Education	7,437.50 (2)	6,712.50	725.00	110.8%
Total 4001 · Program Revenue	177,899.75	179,812.50	-1,912.75	98.94%
Total 4000 · Operating Revenue	177,899.75	179,812.50	-1,912.75	98.94%
4300 · Development Revenue				
4305 · Annual Appeal				
4307 · Adopt-A-Horse	1,192.67	225.00	967.67	530.08%
4305 · Annual Appeal - Other	7,654.89	11,500.00	-3,845.11	66.56%
Total 4305 · Annual Appeal	8,847.56	11,725.00	-2,877.44	75.46%
4310 · Restricted Operating Gifts				
4315 · Scholarships				
4320 · Grants	18,500.00	10,000.00	8,500.00	185.0%
4315 · Scholarships - Other	3,500.00	8,500.00	-5,000.00	41.18%
Total 4315 · Scholarships	22,000.00	18,500.00	3,500.00	118.92%
4330 · Grants	3,000.00	10,500.00	-7,500.00	28.57%
4310 · Restricted Operating Gifts - Other	4,750.00	3,000.00	1,750.00	158.33%
Total 4310 · Restricted Operating Gifts	29,750.00	32,000.00	-2,250.00	92.97%
4355 · Unrestricted Operating Gifts				
4360 · Unrestricted Grants	0.00	5,000.00	-5,000.00	0.0%
4355 · Unrestricted Operating Gifts - Other	8,197.47	7,000.00	1,197.47	117.11%
Total 4355 · Unrestricted Operating Gifts	8,197.47	12,000.00	-3,802.53	68.31%
4365 · Donated Operating Goods/Service	480.00	6,500.00	-6,020.00	7.39%
4500 · June Benefit				
4502 · Revenue				
4504 · Contributions	125.00	0.00	125.00	100.0%
4506 · Corporate Sponsors	2,500.00	0.00	2,500.00	100.0%
Total 4502 · Revenue	2,625.00	0.00	2,625.00	100.0%
4516 · Expenses				
4518 · Auction Supplies	-481.78	0.00	-481.78	100.0%
4546 · Postage	-28.00	0.00	-28.00	100.0%

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Total 4516 · Expenses	-509.78	0.00	-509.78	100.0%
Total 4500 · June Benefit	2,115.22	0.00	2,115.22	100.0%
4600 · Holiday Market				
4602 · Revenue				
4604 · Vendor Revenue	1,980.18	1,050.00	930.18	188.59%
4606 · Corporate Sponsors	2,755.93	2,500.00	255.93	110.24%
4610 · Raffle Tickets Sales	12,796.91	18,000.00	-5,203.09	71.09%
4619 · Donated Goods & Services	609.00	10,000.00	-9,391.00	6.09%
Total 4602 · Revenue	18,142.02	31,550.00	-13,407.98	57.5%
4620 · Expenses				
4632 · Raffle	-664.25	0.00	-664.25	100.0%
4634 · Advertising & Marketing	-950.00	-5,000.00	4,050.00	19.0%
4636 · Printing	-434.60	0.00	-434.60	100.0%
4646 · Credit Card Charges	-282.08	-235.00	-47.08	120.03%
4652 · Postage	0.00	-250.00	250.00	0.0%
Total 4620 · Expenses	-2,330.93	-5,485.00	3,154.07	42.5%
Total 4600 · Holiday Market	15,811.09	26,065.00	-10,253.91	60.66%
Total 4300 · Development Revenue	65,201.34 (4)	88,290.00	-23,088.66	73.85%
5000 · Other Operating Revenue				
5015 · Cottage Rental				
5020 · Caretaker	3,600.00	3,600.00	0.00	100.0%
Total 5015 · Cottage Rental	3,600.00	3,600.00	0.00	100.0%
5035 · Interest Income	62.44	124.97	-62.53	49.96%
5040 · Merchandise				
5045 · Merchandise Sales	190.00	200.00	-10.00	95.0%
5050 · Merchandise Purchases	0.00	-250.00	250.00	0.0%
Total 5040 · Merchandise	190.00	-50.00	240.00	-380.0%
Total 5000 · Other Operating Revenue	3,852.44	3,674.97	177.47	104.83%
Total Income	246,953.53	271,777.47	-24,823.94	90.87%
Gross Profit	246,953.53	271,777.47	-24,823.94	90.87%
Expense				
6100 · Program Expenses				

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<b>6105 · Personnel Expenses</b>				
<b>6110 · Salaries &amp; Wages</b>				
6118 · Wages - Program - Instruction	69,465.00	79,075.53	-9,610.53	87.85%
6122 · Wages - Program - Facility	8,646.91	8,081.31	565.60	107.0%
6125 · Wages - Program - Equine	18,074.78	18,519.69	-444.91	97.6%
<b>Total 6110 · Salaries &amp; Wages</b>	96,186.69 *	105,676.53	-9,489.84	91.02%
<b>6130 · Payroll Taxes &amp; Benefits</b>				
6136 · FICA - Program - Instruction	5,324.83	5,755.62	-430.79	92.52%
6137 · FICA - Program - Facility	644.40	618.24	26.16	104.23%
6138 · FICA - Program - Equine	1,243.52	1,416.69	-173.17	87.78%
6146 · Unemployment-PRG - Instruction	77.81	0.00	77.81	100.0%
6147 · Unemployment-PRG - Facility	10.43	0.00	10.43	100.0%
6148 · Unemployment-PRG - Equine	43.60	0.00	43.60	100.0%
6152 · Health Ins. - PRG - Instruction	4,494.51	4,800.00	-305.49	93.64%
6153 · Health Ins. - PRG - Facility	470.64	420.00	50.64	112.06%
6154 · Health Ins. - PRG - Equine	942.99	900.00	42.99	104.78%
6165 · Program-Life & LTD Insurance	420.15	420.00	0.15	100.04%
6170 · Program-Clothing	0.00	270.00	-270.00	0.0%
<b>Total 6130 · Payroll Taxes &amp; Benefits</b>	13,672.88	14,600.55	-927.67	93.65%
6180 · Program-Worker's Compensation	21,360.75	25,500.00	-4,139.25	83.77%
6185 · Program-Staff Development	0.00	1,700.00	-1,700.00	0.0%
<b>Total 6105 · Personnel Expenses</b>	131,220.32	147,477.08	-16,256.76	88.98%
<b>6200 · Equine Care Expenses</b>				
6205 · Hay	11,725.02	12,000.00	-274.98	97.71%
6210 · Shoeing	3,310.00	3,475.00	-165.00	95.25%
6220 · Veterinary	6,573.56 (5)	4,249.97	2,323.59	154.67%
6225 · Pasture Maintenance	181.57	500.00	-318.43	36.31%
6230 · Feed	3,783.07	2,500.00	1,283.07	151.32%
6235 · Supplements & Rx	4,162.05	3,800.00	362.05	109.53%
6240 · Shavings	955.38	1,125.00	-169.62	84.92%
6245 · Stable Supplies & Equipment	1,993.65	1,624.97	368.68	122.69%
6250 · Vehicle Repair & Maintenance	1,012.83	1,500.00	-487.17	67.52%

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6260 · Other	1,080.00	1,249.97	-169.97	86.4%
<b>Total 6200 · Equine Care Expenses</b>	<b>34,777.13</b>	<b>32,024.91</b>	<b>2,752.22</b>	<b>108.59%</b>
6300 · Other Program Expenses				
6310 · Program Supplies	2,187.16	2,330.00	-142.84	93.87%
6325 · Tack Repair & Replacement	185.00	150.00	35.00	123.33%
6330 · Program Fees & Licenses	0.00	310.00	-310.00	0.0%
<b>Total 6300 · Other Program Expenses</b>	<b>2,372.16</b>	<b>2,790.00</b>	<b>-417.84</b>	<b>85.02%</b>
6400 · Training & Education Expenses				
6405 · Wages - T & E	5,969.62 (6)	4,413.69	1,555.93	135.25%
6410 · FICA - T & E	456.68	337.62	119.06	135.26%
6415 · Unemployment - T & E	1.62	0.00	1.62	100.0%
6425 · T & E Food - Class by Type	145.84	0.00	145.84	100.0%
6435 · Path Materials - Class by Type	418.34	0.00	418.34	100.0%
6440 · Supplies - Class by Type	303.38	0.00	303.38	100.0%
6450 · Outside Faculty - Class by Type	1,003.00	0.00	1,003.00	100.0%
<b>Total 6400 · Training &amp; Education Expenses</b>	<b>8,298.48</b>	<b>4,751.31</b>	<b>3,547.17</b>	<b>174.66%</b>
<b>Total 6100 · Program Expenses</b>	<b>176,668.09</b>	<b>187,043.30</b>	<b>-10,375.21</b>	<b>94.45%</b>
6500 · General & Admin Expenses				
6502 · Personnel Expenses				
6504 · Salaries & Wages				
6506 · Wages - General & Admin	25,904.82	25,904.52	0.30	100.0%
6508 · Wages - Development	34,886.03 *	36,484.38	-1,598.35	95.62%
<b>Total 6504 · Salaries &amp; Wages</b>	<b>60,790.85</b>	<b>62,388.90</b>	<b>-1,598.05</b>	<b>97.44%</b>
6512 · Payroll Taxes & Benefits				
6514 · Payroll Taxes-FICA-G & A	1,896.27	1,981.62	-85.35	95.69%
6515 · Payroll Taxes-FICA-Development	2,578.47 *	3,084.93	-506.46	83.58%
6517 · Unemployment-Development	0.00	83.28	-83.28	0.0%
6518 · Health Insurance				
6520 · Health Insurance-G & A	1,806.00	1,827.63	-21.63	98.82%
6522 · Health Insurance-Development	1,142.64	1,912.77	-770.13	59.74%
<b>Total 6518 · Health Insurance</b>	<b>2,948.64</b>	<b>3,740.40</b>	<b>-791.76</b>	<b>78.83%</b>
6536 · Life & LTD Insurance				

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6538 · Life & LTD Ins -General & Admin	105.09	106.78	-1.69	98.42%
6540 · Life & LTD Ins - Development	100.86	133.22	-32.36	75.71%
<b>Total 6536 · Life &amp; LTD Insurance</b>	<b>205.95</b>	<b>240.00</b>	<b>-34.05</b>	<b>85.81%</b>
<b>Total 6512 · Payroll Taxes &amp; Benefits</b>	<b>7,629.33</b>	<b>9,130.23</b>	<b>-1,500.90</b>	<b>83.56%</b>
<b>6554 · Workers' Compensation</b>				
6556 · Worker's Comp - General & Admin	562.14	330.00	232.14	170.35%
6558 · Worker's Comp - Development	562.14	330.00	232.14	170.35%
<b>Total 6554 · Workers' Compensation</b>	<b>1,124.28</b>	<b>660.00</b>	<b>464.28</b>	<b>170.35%</b>
<b>6560 · Staff Development</b>				
6564 · Staff Devel. - Development	69.00	0.00	69.00	100.0%
<b>Total 6560 · Staff Development</b>	<b>69.00</b>	<b>0.00</b>	<b>69.00</b>	<b>100.0%</b>
<b>Total 6502 · Personnel Expenses</b>	<b>69,613.46</b>	<b>72,179.13</b>	<b>-2,565.67</b>	<b>96.45%</b>
<b>6600 · Building &amp; Grounds Expenses</b>				
6608 · Supplies & Equipment	79.92	1,125.00	-1,045.08	7.1%
6611 · Repairs & Maintenance	994.50	1,375.03	-380.53	72.33%
<b>6614 · Insurance</b>				
6617 · Farm Policy	4,958.97	4,961.94	-2.97	99.94%
6620 · Vehicles	1,547.00	408.00	1,139.00	379.17%
6622 · Umbrella Insurance	480.00	480.00	0.00	100.0%
6614 · Insurance - Other	18.00	18.00	0.00	100.0%
<b>Total 6614 · Insurance</b>	<b>7,003.97</b>	<b>5,867.94</b>	<b>1,136.03</b>	<b>119.36%</b>
6623 · Electricity	2,423.94	2,800.00	-376.06	86.57%
6626 · Fuel Oil	2,283.00	2,283.00	0.00	100.0%
6629 · Cleaning & Supplies	1,238.15	3,624.94	-2,386.79	34.16%
6632 · Mowing, Landscaping & Plowing	3,290.87	3,000.00	290.87	109.7%
6641 · Sanitation	631.29	750.00	-118.71	84.17%
6644 · Pest Control Services	470.00	500.00	-30.00	94.0%
6653 · Cottage Utilities & Upkeep	1,079.67	1,750.03	-670.36	61.69%
<b>Total 6600 · Building &amp; Grounds Expenses</b>	<b>19,495.31</b>	<b>23,075.94</b>	<b>-3,580.63</b>	<b>84.48%</b>
<b>6700 · Office Expenses</b>				
6705 · Supplies & Equipment	476.30	1,324.97	-848.67	35.95%
6710 · Postage	598.37	750.00	-151.63	79.78%

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6715 · Telephone	1,186.32	1,125.00	61.32	105.45%
6720 · Copier	7,040.82	7,000.03	40.79	100.58%
6725 · Technology	9,428.97	8,000.00	1,428.97	117.86%
6730 · Printing	13.25	0.00	13.25	100.0%
<b>Total 6700 · Office Expenses</b>	<b>18,744.03</b>	<b>18,200.00</b>	<b>544.03</b>	<b>102.99%</b>
<b>6800 · Comm. &amp; Marketing Expenses</b>				
6805 · Newsletter	0.00	2,250.00	-2,250.00	0.0%
6810 · Advertising & Marketing	0.00	5,312.53	-5,312.53	0.0%
6825 · Professional Fees	13,745.00 *	1,500.00	12,245.00	916.33%
<b>Total 6800 · Comm. &amp; Marketing Expenses</b>	<b>13,745.00</b>	<b>9,062.53</b>	<b>4,682.47</b>	<b>151.67%</b>
<b>6900 · Development Expenses</b>				
6905 · Appeal	217.37	10,025.01	-9,807.64	2.17%
6910 · Grant Writing Services	3,750.00	3,750.00	0.00	100.0%
6915 · Cultivation	350.28	1,249.97	-899.69	28.02%
<b>Total 6900 · Development Expenses</b>	<b>4,317.65</b>	<b>15,024.98</b>	<b>-10,707.33</b>	<b>28.74%</b>
<b>6950 · Other Gen'l &amp; Admin Expenses</b>				
6952 · Audit Fee	6,240.00	7,000.00	-760.00	89.14%
6956 · Payroll Fees	397.88	540.00	-142.12	73.68%
6962 · Board Development	46.71	625.00	-578.29	7.47%
6964 · Credit Card/Bank Fees	867.64	625.03	242.61	138.82%
6965 · Professional Fees	0.00	100.00	-100.00	0.0%
6969 · Miscellaneous	38.17	100.00	-61.83	38.17%
<b>Total 6950 · Other Gen'l &amp; Admin Expenses</b>	<b>7,590.40</b>	<b>8,990.03</b>	<b>-1,399.63</b>	<b>84.43%</b>
<b>Total 6500 · General &amp; Admin Expenses</b>	<b>133,505.85</b>	<b>146,532.61</b>	<b>-13,026.76</b>	<b>91.11%</b>
6999 · Depreciation Expense	23,045.25	25,000.03	-1,954.78	92.18%
<b>Total Expense</b>	<b>333,219.19</b>	<b>358,575.94</b>	<b>-25,356.75</b>	<b>92.93%</b>
<b>Net Ordinary Income</b>	<b>-86,265.66</b>	<b>-86,798.47</b>	<b>532.81</b>	<b>99.39%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>7001 · Endowment Campaign</b>				
7010 · Endowment Campaign Gifts	1,000.00	0.00	1,000.00	100.0%
<b>Total 7001 · Endowment Campaign</b>	<b>1,000.00</b>	<b>0.00</b>	<b>1,000.00</b>	<b>100.0%</b>

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<b>7500 · Portfolio - Income</b>				
7510 · Portfolio - Investment Income	114,385.06	0.00	114,385.06	100.0%
7520 · Portfolio -Unrealized Gain/Loss	205,704.22	0.00	205,704.22	100.0%
7530 · Portfolio - Realized Gain/Loss	673.11	0.00	673.11	100.0%
<b>Total 7500 · Portfolio - Income</b>	<u>320,762.39</u>	<u>0.00</u>	<u>320,762.39</u>	<u>100.0%</u>
<b>Total Other Income</b>	<u>321,762.39</u>	<u>0.00</u>	<u>321,762.39</u>	<u>100.0%</u>
<b>Other Expense</b>				
<b>8000 · Portfolio - Expenses</b>				
8020 · Investment Fees	4,072.90	0.00	4,072.90	100.0%
<b>Total 8000 · Portfolio - Expenses</b>	<u>4,072.90</u>	<u>0.00</u>	<u>4,072.90</u>	<u>100.0%</u>
9010 · Bad Debt	5,917.00	5,000.00	917.00	118.34%
<b>Total Other Expense</b>	<u>9,989.90</u>	<u>5,000.00</u>	<u>4,989.90</u>	<u>199.8%</u>
<b>Net Other Income</b>	<u>311,772.49</u>	<u>-5,000.00</u>	<u>316,772.49</u>	<u>-6,235.45%</u>
<b>Net Income</b>	<u><u>225,506.83</u></u>	<u><u>-91,798.47</u></u>	<u><u>317,305.30</u></u>	<u><u>-245.65%</u></u>

**Footnotes:**

- (1) Additional invoicing expected on participants starting in October
  - (2) Unbudgeted revenue possible with smaller classes adhering to COVID guidelines.
  - (3) Increased demand for Community lessons that could adhere to restrictions
  - (4) Unpredictable timing of Grants and larger donations
  - (5) Higher than anticipated Veterinary Care
  - (6) Additional faculty needs for unbudgeted workshops
- \* Variances reflect change in strategy of utilizing outside firm for Communications & Marketing instead of staff