

ELIZABETH MORSE GENIUS FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
BUDGETS and FORECAST

	2023 BUDGET	2023 FORECAST	2024 BUDGET	23 FORECAST VS '24 BUDGET	2023 VS 2024 BUDGET
INVESTMENT INCOME					
DIVIDENDS & INTEREST	\$1,400,000	\$1,850,000	\$1,800,000	-3%	29%
NET GAINS/(LOSSES)	5,200,000	3,000,000	3,000,000	0%	42%
LESS: ADMIN FEES	(280,000)	(315,000)	(320,000)	2%	14%
NET	6,320,000	4,535,000	4,480,000	1%	29%
RENTAL PROPERTIES					
INCOME	3,198,000	3,268,700	3,315,300	1%	4%
LESS: EXPENSES	(1,170,000)	(1,071,440)	(1,267,100)	18%	8%
NET	2,028,000	2,197,260	2,048,200	7%	-1%
NET REVENUES	8,348,000	6,732,260	6,528,200	3%	22%
GENERAL EXPENSES	2,126,400	2,188,200	2,211,400	1%	4%
NET FROM OPERATIONS	6,221,600	4,544,060	4,316,800	5%	31%
OTHER (INCOME) & EXPENSE					
CONTRIBUTIONS	5,000,000	4,405,000	5,300,000	20%	6%
PROGRAM PROPERTY EXPS	544,000	473,960	613,900	30%	13%
DEPRECIATION	500,000	491,000	510,000	4%	-2%
NET EXCESS or (SHORTAGE)	\$177,600	(\$825,900)	(\$2,107,100)	-155%	-1286%

ELIZABETH MORSE GENIUS FOUNDATION

DETAIL OF GENERAL EXPENSES

BUDGETS and FORECAST

	2023 BUDGET	2023 FORECAST	2024 BUDGET	23 FORECAST VS '23 BUDGET	2023 VS 2024 BUDGET
EMPLOYEE EXPENSES					
SALARIES & WAGES	\$1,193,000	\$1,192,200	\$1,172,000	-2%	-2%
PAYROLL TAXES	87,300	86,100	94,000	9%	8%
EMPLOYEE BENEFITS	245,000	240,500	242,000	1%	-1%
PENSION	128,000	103,100	104,700	2%	-18%
TOTAL	1,653,300	1,621,900	1,612,700	-1%	-2%
MAINTENANCE					
REPAIRS ON EQUIPMENT	15,600	3,700	15,600	322%	0%
SMALL & LARGE TOOLS	6,000	3,000	6,000	100%	0%
SUPPLIES	7,000	3,000	7,000	133%	0%
TELEPHONE	7,500	8,700	8,600	-1%	15%
VEHICLE EXPENSES	37,000	41,200	45,000	9%	22%
TOTAL	73,100	59,600	82,200	38%	12%
OFFICE EXPENSES					
COMPUTER EXPENSES	51,000	50,000	60,000	20%	18%
DUES & SUBSCRIPTIONS	3,700	3,600	3,500	-3%	-5%
INSURANCE	30,000	24,000	30,000	25%	0%
MISCELLANEOUS	1,000	300	1,000	233%	0%
OFFICE EXPENSES	10,800	16,000	15,000	-6%	39%
REPAIRS & MAINTENANCE	2,000	2,600	2,500	-4%	25%
SECURITY SERVICE	1,000	1,200	1,500	25%	N/A
SUBCONTRACTORS	1,000	157,600	152,500	N/A	15150%
TAXES & LICENSES	1,500	1,400	1,500	7%	0%
TELEPHONE	14,000	11,000	12,500	14%	-11%
TRAVEL	7,000	7,500	7,500	0%	7%
TRUSTEE EXPENSES	20,000	34,500	30,000	-13%	50%
TOTAL	143,000	309,700	317,500	3%	122%
PROFESSIONAL FEES					
ACCOUNTING FEES	45,000	44,000	45,000	2%	0%
LEGAL RETAINER	60,000	59,000	60,000	2%	0%
PROFESSIONAL FEES	22,000	14,000	14,000	0%	-36%
TOTAL	127,000	117,000	119,000	2%	-6%
TOTAL BEFORE TAX	1,996,400	2,108,200	2,131,400	1%	7%
EXCISE TAX	130,000	80,000	80,000	0%	-38%
TOTAL GENERAL EXPENSES	\$2,126,400	\$2,188,200	\$2,211,400	1%	4%

ELIZABETH MORSE GENIUS FOUNDATION					
CAPITAL EXPENDITURES					
Budgets and Forecast					
2023				2024	
<u>PROPERTY</u>	<u>DESCRIPTION</u>	<u>BUDGET</u>	<u>PROJECTED TO BE EXPENDED</u>	<u>DESCRIPTION</u>	<u>AMOUNTS</u>
GREENEDA CT	AWNINGS	\$10,000	\$10,642		
	A/C UNIT #116E	\$0	\$5,800		
122-136 PARK	ROOF REPLACEMENT-122	\$55,000	\$53,320	BALCONY DOORS (3)	\$16,000
	ROOF REPLACEMENT-136	\$55,000	\$54,272	RAILING-130 PARK	\$10,000
	ROOF REPLACEMENT-132	\$45,000	\$50,243		
PARK PLACE	UPGRADE A/C CONTROLS	\$0	\$28,625	A/C DELTA CONTROLS	\$20,000
	FLOORING	\$0	\$22,265		
	OPTIGUARDS FOR ELEVATORS	\$0	\$9,400		
	4 TON SEER GOODMAN A/C	\$0	\$6,700		
400 NEW YORK				AWNINGS (3)	\$30,000
LAKE JESUP	FENCE	\$42,000	\$50,019		
WIND SONG	WINDOWS	\$25,000	\$43,400	WINDOWS	\$75,000
COTTAGE	PORCH	\$25,000	\$0	PORCH	\$25,000
				REMOVE INTERIOR	\$25,000
BUTLER BUILDING	A/C UNIT	\$8,000	\$6,500	OVERHANG	\$15,000
TOTAL PROPERTIES		\$265,000	\$341,186		\$216,000
EQUIPMENT					
COMPUTERS				SERVER	\$35,000
MAINTENANCE DEPT	TRAILER 4x8	\$13,500	\$14,670	MULE	\$20,000
				TRACTOR	\$20,000
TOTAL EQUIPMENT		\$13,500	\$14,670		\$75,000
GRAND TOTAL		\$278,500	\$355,856		\$291,000