

ECONOMIC DEVELOPMENT BOARD FOR TACOMA-PIERCE COUNTY
INCOME STATEMENT BUDGET vs. ACTUAL

2022 BUDGET 2.0: FINAL PASSED BY BOARD OF DIRECTORS November 19, 2021

	2021 Annual Budget	2021 projected actuals	variance	2022 Annual Budget PROPOSED	%	variance 2022 to projected 2021
REVENUE ESTIMATES						
1 Private Sector	490,000	659,500	(169,500)	670,900	44%	11,400
2 Public Sector	490,000	642,890	(152,890)	643,000	42%	110
3 Econ. Dev. Corp (EDCPC)	14,000	11,980	2,020	14,000	1%	2,020
4 Strategic Events	-	-	-	-	0%	-
5 Interest Income	2,000	1,200	800	2,000	0%	800
6 Annual Meeting	120,000	22,500	97,500	120,000	8%	97,500
7 Foundation Revenue for Research	50,000	15,000	35,000	50,000	3%	35,000
8 COVID-related Revenue	7,500	141,666	(134,166)	25,000	2%	(116,666)
9 Miscellaneous Revenue	1,000	-	1,000	1,000	0%	1,000
TOTAL	1,174,500	1,494,736	(320,236)	1,525,900	100%	31,164
EXPENSE ESTIMATES						
10 Salaries & Other Comp	650,000	730,566	(80,566)	881,773	57%	151,207
11 Taxes & Benefits	149,500	170,716	(21,216)	202,808	13%	32,092
12 Facilities	58,000	54,371	3,629	58,500	4%	4,129
13 Depreciation - Cap Equip, Furn.	12,000	13,478	(1,478)	14,000	1%	522
14 Business Insurance	9,000	7,132	1,868	8,000	1%	868
15 State & Local Taxes	13,000	13,187	(187)	14,000	1%	813
16 Furniture, Equipment & Software	12,000	13,333	(1,333)	10,000	1%	(3,333)
17 Telephone, Fax & Internet	14,000	15,121	(1,121)	15,000	1%	(121)
18 Web-Site & Computer Maint.	25,000	83,727	(58,727)	25,000	2%	(58,727)
19 Office Supplies	6,000	6,403	(403)	6,000	0%	(403)
20 Postage	1,000	754	246	800	0%	46
21 Printing & Production	10,000	14,339	(4,339)	10,000	1%	(4,339)
22 Travel & Subsistence	10,000	1,071	8,929	30,000	2%	28,929
23 Meetings & Conferences	10,000	15,500	(5,500)	20,000	1%	4,500
24 Annual Meeting	40,000	17,000	23,000	60,000	4%	43,000
25 Strategic Events	-	-	-	-	0%	-
26 Training & Seminars	5,000	8,000	(3,000)	5,000	0%	(3,000)
27 Professional Services - admin	32,000	37,349	(5,349)	32,000	2%	(5,349)
28 Legal services	4,000	134	3,866	200	0%	66
29 Cluster Team Prof Services	15,000	28,000	(13,000)	15,000	1%	(13,000)
30 Cluster Team R&D	15,000	1,900	13,100	15,000	1%	13,100
31 Dues & Subscriptions	15,000	40,016	(25,016)	35,000	2%	(5,016)
32 Advertising & client services	10,000	39,758	(29,758)	30,000	2%	(9,758)
33 RAMP	12,500	12,500	-	12,500	1%	-
34 Research	50,000	15,000	35,000	50,000	3%	35,000
35 COVID related Expenses	7,500	43,000	(35,500)	5,000	0%	(38,000)
36 Miscellaneous	10,000	-	10,000	1,000	0%	1,000
TOTAL	1,195,500	1,382,354	(186,854)	1,556,581	100%	174,227
NET FROM OPERATIONS	(21,000)	112,382	(133,382)	(30,681)		(143,063)
Fundraising Campaign Expense						
36 (separate budget)	33,750	11,250	22,500	-		
NET including fundraising expense	(54,750)	101,132	(155,882)	(30,681)		
Carry over net revenue from previous year				101,132		
Net including carry over				70,451		
See next pages for Budget Line Item notes.						