

**APPROVED - USAWE 2023 Annual Budget**

Actual Income and Expenses are based on Treasurer Reports (posted to G-Drive) and QuickBooks Reconciled thru June 30, 2023

**Operating Reserves**

*An operating reserve is an unrestricted fund balance set aside to stabilize a nonprofit's finances by providing a "rainy day savings account" for unexpected cash flow shortages, expense or losses caused by delayed payments, unexpected expenses or economic conditions. Reserves should not be used to make up for income shortfalls unless the organization has a plan to replace the income or reduce expenses in the near-term future. In short, reserves should be used to solve problems, not deficit problems. A commonly used reserve goal is 12 months' expenses. At the high end, reserves should not exceed the amount of two years' budget. Each nonprofit should set its own reserve goal based on its cash flow and expenses. To be a viable operating reserve, there should be a board agreement and policy about how reserve funds can be used: When they can be used, who is authorized to use them, and how this is reported to the board.*

Income	2020	2021	2022	2023		2023
	Jan-Dec	Jan-Dec	Jan-Dec	Actual Jan - June		Estimated Budget
Membership Dues:						
AOs				\$0.00		\$2,100.00
Adult	\$13,290.00	\$33,930.00	\$43,025.00	\$25,884.00	as of 7.15.23	\$43,000.00
Junior	\$0.00	\$0.00	\$0.00	\$0.00		\$4,500.00
Competition Income (show fees)				\$0.00		\$3,500.00
Non-Member Show Fee	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Horse Recording	\$0.00	\$7,090.00	\$8,075.00	\$5,660.00	as of 7.15.23	\$4,000.00
Breed Awards				\$0.00		\$660.00
LO Fees				\$0.00		\$875.00
WE Coaches Fees				\$0.00		\$525.00
Contributions - Individuals/Corp Busi	\$8,000.00	\$68,044.94	\$14,549.02	\$45.42	as of 7.15.23	\$4.58
Advertising and Marketing	\$0.00	\$0.00	\$258.00	\$159.52	no change	\$2,500.00
Program Income	\$0.00	\$7,030.00	\$7,450.00	\$3,854.00	as of 7.15.23	\$7,000.00
Interest	\$0.00	\$0.74	\$10.70	\$13.66	no change	\$135.00
Education (Clinics/Seminars) Income	\$0.00	\$3,400.00	\$8,670.00	\$9,203.00	no change	\$9,800.00
Product Income	\$0.00	\$892.93	\$0.00	\$0.00		\$0.00
Ethics Appeals	\$0.00	\$200.00	\$0.00	\$0.00		\$0.00
LOC Judge Advancement				\$0.00		\$200.00
Other	\$0.50	\$106.73	\$0.00	\$100.22	as of 7.15.23	\$72.61
<b>Total Income</b>	<b>\$21,290.50</b>	<b>\$120,695.34</b>	<b>\$82,037.72</b>	<b>\$44,919.82</b>		<b>\$78,872.19</b>

42 AOx x \$50. Where have these dues been applied in QB?  
 955 Adult Members x \$45. 2022 = 973 Adults: & 98 Juniors; 2001= 961 Adults & 101 Juniors.  
 \*\*\* Chair to ask BOD to approve Youth Memberships at \$45.00 each.  
 1750 rider-horse pairs x \$2 in 2022  
 200 Horses x \$20  
 Per 2023 High Point Breed Award Sponsorship tracking form  
 \$875 to date (per 2023 LOC Fee Processing Request Form) Note: Starting 2024 LO licensing fee is \$25.00 and LO insurance is \$25.00 per LO x 51.  
 How are fees invoiced? 2023 Renewals - 7 x \$75.00 = \$525.00  
 Where is 2020-2022 Contributions from? WEU and CWE merger?  
 \*\*\* Possible income project?  
 This # includes Admin @ \$1,834.00, LO's @ 870.00, YE Awards \$660.00 but can include Show Licensing Fees, LO and Coaches Network Fees and Year End Awards.  
 Budget estimate based on more funds in savings account.  
 June EOH income is 22 x \$400 + 8 x \$50 + 3 x \$100 + 1 x \$300  
 \*\*\* Possible LOC income for Judge Advancements?  
 Budget estimate based on current actual.

**Expenses: Corporate Operating**

Advertising and Marketing	\$0.00	\$2,963.84	\$6,249.00	\$3,612.16	no change	\$0.00
AO Banners				\$0.00		\$0.00
Ethics Appeals	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Awards	\$0.00	\$2,936.50	\$5,124.37	\$5,383.44	as of 7.15.23	\$300.00
Bank Fees	\$0.00	\$174.00	\$75.00	\$155.00	no change	\$200.00
Dues & Subscriptions	\$12.46	\$3,729.20	\$9,599.62	\$8,846.17	no change	\$9,200.00
Education (Clinics/Seminars)				\$8,800.15	no change	\$8,800.15
Elections				\$0.00		\$500.00
Facility Rental	\$0.00	\$0.00	\$250.00	\$0.00		\$250.00
Insurance (Director and Officer)	\$0.00	\$2,882.57	\$2,514.77	\$3,071.85	no change	\$3,071.85
Insurance (LOs & TDs)				\$3,900.00	as of 7.15.23	\$3,825.00
Contract Services				\$1,050.00	no change	\$1,050.00
Legal & Professional	\$0.00	\$870.00	\$1,429.00	\$1,575.00	no change	\$1,575.00
Licenses & Permits	\$0.00	\$655.98	\$86.00	\$0.00		\$100.00
LO Nametags				\$0.00		\$0.00
Membership Designations	\$0.00	\$470.40	\$472.97	\$0.00		\$500.00
Office	\$0.00	\$665.24	\$759.41	\$149.54	as of 7.15.23	\$800.00
PayPal Fees	\$756.91	\$2,312.93	\$3,117.85	\$1,730.89	as of 7.15.23	\$3,200.00
Product - Show Expense	\$0.00	\$569.49	\$524.86	\$875.00	as of 7.15.23	\$0.00
Taxes	\$0.00	\$0.00	\$5.76	\$1.68	no change	\$10.00
Postage	\$0.00	\$52.70	\$940.98	\$27.30	no change	\$1,000.00
Supplies and Events	\$0.00	\$0.00	\$1,282.82	\$0.00		\$0.00
Travel	\$0.00	\$0.00	\$492.85	\$2,474.77	as of 7.15.23	\$2,124.77
WAW Membership				\$0.00		\$0.00
Website/Internet	\$99.00	\$203.88	\$287.88	\$1,087.25	no change	\$0.00
Other				\$60.00	no change	\$0.00
International Youth Scholarship				\$367.50	no change	\$0.00
Contributions to NP Entities	\$0.00	\$0.00	\$0.00	\$1,000.00	no change	\$0.00
Contributions/Grants to Entities	\$0.00	\$0.00	\$0.00	\$6,547.00	no change	\$0.00
<b>Corp. Operating Expenses Sub-Total</b>	<b>\$868.37</b>	<b>\$18,486.73</b>	<b>\$33,213.14</b>	<b>\$50,714.70</b>		<b>\$36,506.77</b>

**Need to double check and separate operating expenses from committee budgets to avoid duplicate expenses**

(7) This Actual is mostly for banners with a couple other misc. entries. The LO Name tags were entered and classified under Office below. AO's receive one free banner. Is May expense of \$1,017.39 in Advertising and Marketing above?

\*\*\* Admin \$660.00 & YE \$4,512.58. \$300.00 estimated for remainder of 2023 per Awards Comm.  
 Budget estimate based on Actual plus rest of year.

(3) Gira 5k here? Google Suite \$286 x 12 = \$3432; MailChimp \$41 x 12 = \$492; QuickBooks Online \$42 x 12 = \$504  
 June EOH Expenses? \$3,225.15 for Jose Diaz & \$5,150.00 for Holiday Inn Meals.  
 See note below as needs BOD approval for Elections later this year.  
 Budget estimate based on 2022 Actual. Building rental for some purpose in 2022.  
 Total Actual in QB for all insurance = \$6,971.85. See approved expenditures below.  
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 Class = Advertising & Promotional but includes 1 Seminar Instruction in CA & 2 Shadow Judging in description.  
 \$900.00 for CPA 2022 Tax Return. FOC Budget \$1500.00. \$250.00 for Trademark & \$425.00 for Attorney?  
 Budget estimate rounded up from 2022 Actual.  
 Actual Expense in Office below. \$93.58 is based on PayPal Debit Card; (\$25 per LO) - Ask Leslie Martien tracking spreadsheet  
 End of yr member designation \$5 perAO or \$5 to USAWE (estimating 100 x 5)  
 \$142.15 includes LM purchased 50 Classmarker Test, LO Name Badges & payment to InMotion Hosting.  
 PayPal charges 3% transaction fee per Membership Dues plus fees on outgoing payments/transfer.

Budget estimate based on 2022 Actual and doubled for rest of year.  
 Budget estimate based on 2022 expenses.

\$1,697.62 = Clinic/Seminars & \$427.15 = LO's. Jose Benito & LM for EOH in WI, Polly Limond? & Jody Fonanetta Grant.

(2) See approved expenditures below  
 Expense included below. See approved expenditures below

Expense included below in Youth Development?  
 Expenses included in Advertising & Marketing ? See approved expenditures below  
 What falls under Grants? Admin = \$4,047.00 & Zone Show = \$2,500.00.

**Loss as of 7.15.23 actuals before proposed expenses below.**

**Expenses: 2023 Corporate Budget - New**

Based on 2023 Board Approved Motions and Expenditure/Reimbursement Requests

WAW Membership Fee				\$0.00	Approved	\$500.00	Left to spend	\$500.00
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(2) BOD approval 4/12/23

Insurance (LOs & TDs)			as of 7.15.23	\$0.00	\$7,125.00	\$153.15	(2) BOD approval \$3,000 3/8/23; \$3750 (\$75 per LO x 50) 4/12/23 + 1 TD \$75 May; \$300 4/12/23: Total \$7,125.00
Trademark				\$0.00	\$250.00	\$0.00	(8) \$250.00 Trademark paid and in Legal & Professional above. BOD approval 7/13/22 paid in January 2023.
<b>Expenses: 2023 Committee Budgets - New</b>							
<b>Based on 2023 Board Approved Motions and Expenditure/Reimbursement Requests</b>							
Affiliate Organizations				\$0.00	\$1,700.00	\$1,700.00	(4) \$1685 (42 AOs) in 2022; \$1685 (32 AOs) in 2021 per Kristine Strasburger
Awards				\$0.00	\$6,500.00	\$1,327.42	BOD approved 2/8/23; 2022 show licensing fee generated \$3623 income; show fees should generate...
Coaches Network				\$0.00	\$0.00	\$0.00	Awards comment above continued here: .. enough income to offset GIRA & YEA.
Competitions				\$0.00	\$11,000.00	\$6,000.00	BOD approved 4/12/23 \$5k Gira + \$2K x 3 Zone Championship. Why isn't show licensing fees offsetting Awards and GIRA?
Elections				\$0.00	\$0.00	\$0.00	\$.51 per adult member; BOD approved \$750 in 2021; no BOD approval for 2022; need BOD approval for 2023 election
Ethics				\$0.00	\$0.00	\$0.00	
Financial Oversight				\$0.00	\$1,500.00	\$0.00	Accounted for in Legal & Professional Expenses above as already paidout. BOD approved 4/12/23
Horse Recording				\$0.00	\$0.00	\$0.00	
International				\$0.00	\$6,082.50	\$6,450.00	\$367.50 spent applied above under International Youth Scholarship. BOD approved \$5500 4/12/23; \$550 5/10/23; \$400 5/19/23
Licensed Officials				\$2,124.77	\$25,084.00	\$3,800.00	*** Is the \$2,124.77 already in an expense account above? BOD approved \$21,954 2/8/23; \$630 5/2/23; \$2500 5/10/23
Advertising and Marketing			as of 7.15.23	\$0.00	\$9,282.00	\$5,669.84	*** Takes into account \$3,612.16 in expense account above. BOD approved \$1,000 donation 1/11/23 ; \$9750 2/8/23 = \$10,750.00
Membership				\$0.00	\$0.00	\$0.00	
Rules				\$0.00	\$0.00	\$0.00	
Youth Development				\$0.00	\$0.00	\$0.00	See below.
Website				\$0.00	\$5,000.00	\$3,912.75	\$1087.35 in Website above. BOD approved 2/24/23; BOD approved \$100 per month to Adrienne Ray 3/27/23
<b>Corp. &amp; Comm. Budgets Sub-Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,124.77</b>	<b>\$74,023.50</b>	<b>\$29,513.16</b>	
<b>Profit/Loss</b>	<b>\$20,422.13 Profit</b>	<b>\$102,208.61 Profit</b>	<b>\$48,824.58 Profit</b>	<b>-\$7,919.65 Profit/Loss</b>	<b>\$12,852.26</b>		(-) INDICATES OVER BUDGET AT THIS TIME. Where do funds to cover come from if stay on this path?

**Expenses: 2023 Proposed Expenditures - NOT YET BOD APPROVED**

FOC Outside Bookkeeping Services					\$18,000.00		(1) Table this potential expense for 2024 Budget?
FOC Traveling Mail Service						75.00	For last 5 months of 2023.
Email Accounts Security						5,853.12	*** 3 Separate operations for email security = 6 months cost for 2023. Highest level of security.
Advertising and Marketing						0.00	*** See adjustments above.
Website Talent LMS Plan						775.00	*** Per Website proposed new plan for rest of 2023.
Youth Development						6,000.00	*** Amount confirmed by Kasey via email on July 10th & July 15th.
						<b>\$12,703.12</b>	*** Estimated 2023 Income & Expenses revised per July 12th Budget Meeting results.

**Budget Total** **\$149.14**

<b>Current Funds:</b>	<b>U.S. Bank Checking #1</b>	<b>\$9,432.05</b>	<b>(\$6,700.00 of this is earmarked as Restricted Funds)</b>
	<b>U.S. Bank Checking #2</b>	<b>\$665.00</b>	
	<b>U.S. Bank Savings</b>	<b>\$145,947.55</b>	
	<b>PayPal Bank</b>	<b>\$7,554.50</b>	
	<b>Total Funds</b>	<b>\$163,599.10</b>	<b>As of July 15, 2023</b>

- (1) This is an estimate based on an outside bookkeeping service charging \$75.00 per hour x 10 hours a week for half of the 2023 year. Hopefully can be less. **Table till 2024?**
- (2) This is the new WAVE 2023 membership fee.
- (3) The Budget Numbers listed are based on, in some cases, double what was spent in 2022 since we are less than half way thru the year. This should be tweaked depending on if these expenses will not take palce during the rest of 2023.
- (4) Need to account for member designated funds to AO's.
- (5) Need to account for Youth Championship Scholarships.