

Date: November 22, 2023
To: SLSF Board of Trustees
From: Tracey Crawford, Executive Director
Re: PYE 2023 Budget Variance Explanations

To begin the FY 2024 budgeting process, staff reviewed the 3rd quarter financials and projected year end (PYE) numbers for revenue and expenses for the remainder of FY 2023. Based on this analysis, the PYE 2023 Budget is estimated to end the year with revenue over budget by \$102,823.18 and a net of \$97,782.33. The detailed explanation for all line items significantly over and under budget is outlined below.

Income

31110 Interest Income

This line item reflects interest earned on the SLSF bank account.

PYE 2023 is over budget by **\$1,249.97** due to higher interest rates.

31300 Restricted Fundraising

This line item includes all revenues received from the following restricted fundraising events and endeavors: Moretti's/NWSRA Golf Classic, Palatine Hills Golf Classic, and Lightning Booster Club.

PYE 2023 is over budget by **\$23,714.50** due to the Palatine Hills Golf Classic and Moretti's/NWSRA Golf Classic bringing in nearly \$24,000 more than budgeted through increased registration and sponsorship.

31400 Restricted Donations

This line item includes all restricted revenues received through memorial, general and annual appeal donation.

PYE 2023 is under budget by **\$3,311.27** due to less donations being received from the spring appeal, which was restricted to the Accessible Greenhouse project this year.

32300 Unrestricted Fundraising

This line item includes all revenues received through the following unrestricted events and endeavors: Bridges of Poplar Creek Golf Outing, Buffalo Grove Golf Classic, Arlington Classic Golf Outing, Women's Golf Outing, Gold Medal Fashion Show, Celebrate Ability, and Miscellaneous events.

PYE 2023 is over budget by **\$48,472.16** due to the following events exceeding budgeted revenue:

- Women's Golf Outing
- Buffalo Grove Golf Outing
- Arlington Classic Golf Outing
- Celebrate Ability Gala

32400 Unrestricted Donations

This line item includes all unrestricted revenues received through memorial donations, general donations and annual appeal donations.

PYE 2023 is over budget by **\$34,597.79** due to:

- \$20,000 – Donation from Ride for Autism event. This will be recurring and will be budgeted for in FY24
- \$20,000 – One-time individual donation

Administration Expenses

40100 Postage

This line item includes yearly post office renewal fees and postage.

PYE 2023 is over budget by **\$685.49** due to sending more invitations and prize requests for events.

40250 Credit Card Fees

This line item includes all fees associated with credit card processing and bank fees.

PYE 2023 is over budget by **\$2,945.62** due to credit card fees and bank fees both hitting this line as well as an increase in credit card fees.

40500 Education and Training

This line item includes all expenses related to continuing education fees for fundraising development workshops.

PYE 2023 is under budget by **\$1,755** due to signing up for less training and not attending Raise conference.

40700 Printing

This line item includes the printing of the Holiday Appeal, Stationary, and any other printing expenses outside of the fundraising expense line items.

PYE 2023 is under budget by **\$680.84** due to receiving lower printing bids for seated event materials.

40800 Professional and Legal Fees

This line item includes professional fees for the SLSF Audit, Charity Status Tax Filing, Attorney Fees and the Annual Report Filing with the Secretary of State.

PYE 2023 is under budget by **\$680.84** due to a new audit bid coming in lower than the previous contract.

40900 Kevin's Club

This line item includes promotional items for members of Kevin's Club.

PYE 2023 is under budget by **\$338.06** due to needing to purchase less promotional items for the program.

Grants Given

43100 NWSRA Lightning Athletes

This line item includes any funds for purchases made toward uniforms, housing, transportation and more for NWSRA Lightning athletes. This is one of the five focus areas for SLSF fundraising efforts granted to NWSRA.

PYE 2023 is under budget by **\$15,871.99** due to more grant funds being allocated the General Program Support pillar to cover the cost of PURSUIT expenses.

43200 Accessible Vehicle Support

This line item includes any funds granted for the purchase and maintenance of accessible vehicles. This is one of the five focus areas for SLSF fundraising efforts granted to NWSRA.

PYE 2023 is under budget by \$12,415.53 due to more grant funds being allocated the General Program Support pillar to cover the cost of PURSUIT expenses.

43300 Scholarships

This line item includes any funds granted for scholarships to NWSRA. This is one of the five focus areas for SLSF fundraising efforts granted to NWSRA.

PYE 2023 is under budget by \$13,759.50 due to more grant funds being allocated the General Program Support pillar to cover the cost of PURSUIT expenses.

43400 Inclusion

This line item includes any funds granted for Inclusion / ADA Compliance to NWSRA. This is one of the five focus areas for SLSF fundraising efforts granted to NWSRA.

PYE 2023 is under budget by \$12,846.00 due to more grant funds being allocated the General Program Support pillar to cover the cost of PURSUIT expenses.

43500 General Programs

This line item includes any funds used for general program support including PURSUIT, Star Academy, Snoezelen rooms, Adaptive Equipment and other newly developed programs. This is one of the five focus areas for SLSF fundraising efforts granted to NWSRA.

PYE 2023 is over budget by \$54,893.02 due to SLSF paying Clearbrook to cover expenses for the PURSUIT program.

43650 Capital Improvements

This line item includes capital improvements including ADA improvements, securing new NWSRA programming spaces, and specialty resource rooms.

PYE 2023 is under budget by \$74,402.95 due to the construction of the greenhouse structure being delayed to 2024. \$50,000 was paid in 2023 for the foundation and utilities work.