

HABITAT FOR HUMANITY TUCSON  
2010 - 2011 CONSOLIDATED BUDGET WITH NOTES

	ACTUAL PRIOR YEAR END (6/30/09)	2008-2009 Budget	ESTIMATED YEAR END (6/30/10) -- based on 2/10 financials	2009-2010 FINAL BUDGET	Variance between estimated Year End 09/10 and FY0910 Budget	2010-2011 FIRST DRAFT BUDGET	Variance between FY1011 Budget and estimated Year End 09/10	% compared to estimated Year End 09/10	NOTES
<b>REVENUE/SUPPORT</b>									
<u>CONTRIBUTIONS/DONATIONS:</u>									
General Donations & Bequests (includes Habistore Contributions)	724,695	741,500	680,000	666,000	14,000	682,000	2,000	0%	Last two direct mailings in FY0910 were restricted; assumes direct mailings will all be unrestricted in FY1011
Restricted Donations	792,554	920,000	843,000	784,000	59,000	898,000	55,000	7%	
In-Kind Donations (see below for Habistore In-Kind Donations)	287,338	145,000	271,559	201,500	70,059	176,000	(95,559)	-35%	Assumes \$5,500 per home for in-kind materials/services @ 13 homes & \$65K in GIK media & advertising; 5% increase over CYE (without land donation)
<b>Sub-Total Contributed/Donated Revenue:</b>	<b>1,804,587</b>	<b>1,806,500</b>	<b>1,794,559</b>	<b>1,651,500</b>	<b>143,059</b>	<b>1,756,000</b>	<b>(38,559)</b>	<b>-2%</b>	
<u>EARNED REVENUE:</u>									
Sale of Homes (Net of Discount) and Mortgage Amortization	979,525	863,500	975,059	871,400	103,659	892,000	(83,059)	-9%	14 homes projected to close by year-end @ \$105,000 1st mortgage for each net of discount @ FY08/09 rate (~\$56K per home) + estimated Mortgage Discount Amortization (\$260K)
Deed of Trust Income	13,319	40,000	5,750	25,000	(19,250)	10,000	4,250	74%	These funds materialize when homeowners sell or refinance their homes
Sales/Other Income from Habistore Operations	795,774	756,000	864,000	803,000	61,000	954,000	90,000	10%	Total Net Income for Habistore; increase of 5% over Estimated YE Actuals
Habistore In-Kind Contributions	809,077	763,000	850,000	809,000	41,000	942,000	92,000	11%	Assumes \$942K in donated merchandise to Habistore (offset by Cost of Good Sold at Habistore) and no decrease in donated inventory. Also assumes \$12K is purchased inventory (mostly paint materials)
Governmental Grants, Tribal & Contract Revenue	1,061,891	1,181,000	686,500	640,500	46,000	1,173,600	487,100	71%	From all governmental & quasi-governmental sources currently under contract with HFHT; includes NSP2 funding @ \$35K & FHLB AHP funding @ \$16K each for 12 CDP homes
<b>Sub-Total Earned Revenue:</b>	<b>3,659,586</b>	<b>3,603,500</b>	<b>3,381,309</b>	<b>3,148,900</b>	<b>232,409</b>	<b>3,971,600</b>	<b>590,291</b>	<b>17%</b>	
<u>OTHER INCOME:</u>									
Net Gain/(Loss) on Sale of CDP lots	-	-	-	-	-	(76,000)	(76,000)		Predict sale of 8 lots @ CDP @ book loss of \$9.5K/lot
Net Gain on Sale of 36th & La Cholla	133,843	135,000	-	-	-	-	-		
Interest Income	3,062	26,500	2,190	8,500	(6,310)	2,400	210	10%	
Miscellaneous Income (including Net Gain on Sale of Asset)	184,917	116,000	137,242	109,000	28,242	127,860	(9,382)	-7%	Includes Homeowner Application Fees, NT Sale Processing Fees, TEP Guarantee & Gain in Table Mortgages. Anticipate New Market Tax Credit???
<b>Sub-Total Other Income:</b>	<b>321,822</b>	<b>277,500</b>	<b>139,432</b>	<b>117,500</b>	<b>21,932</b>	<b>54,260</b>	<b>(85,172)</b>	<b>-61%</b>	
<b>TOTAL REVENUE/SUPPORT</b>	<b>5,785,995</b>	<b>5,687,500</b>	<b>5,315,300</b>	<b>4,917,900</b>	<b>397,400</b>	<b>5,781,860</b>	<b>466,560</b>	<b>9%</b>	

**HABITAT FOR HUMANITY TUCSON**  
**2010 - 2011 CONSOLIDATED BUDGET WITH NOTES**

<b>EXPENSES</b>	ACTUAL PRIOR YEAR END (6/30/09)	2008-2009 Budget	ESTIMATED YEAR END (6/30/10) -- based on 2/10 financials	2009-2010 FINAL BUDGET	Variance between estimated Year End 09/10 and FY0910 Budget	2010-2011 FIRST DRAFT BUDGET	Variance between FY1011 Budget and estimated Year End 09/10	% compared to estimated Year End 09/10	NOTES
<b>PROGRAM SERVICES:</b>									
(Personnel expenses are distributed throughout the * programs)									
Cost of Homes Completed (14 homes -- FY0809 had 4 recycles; FY0910 had 3 recycles and FY1011 has 2 recycles)	1,507,324	2,262,000	1,786,779	1,772,000	14,779	1,964,200	177,421	10%	14 Homes projected to close in FY10/11 at projected cost per CDP home ~\$142K, 1 School Builds ~\$147K, and Marana ~\$142K, and 2 recycles @ ~\$123K (more new homes than in FY0910). Includes potential property tax for land-held.
Other Construction Expense (excluding Construction In Progress) *	598,850	588,000	653,000	571,500	81,500	631,040	(21,960)	-3%	Total 9.0 FTEs; increase of 0.30 FTE.
Costs of Other Land Development (Balboa Laguna Park, CDP Playground)	1,130,335	84,500	20,858	10,000	10,858	100,000	79,142	379%	FY1011 Closeout of Casa Alegre
HabiStore *	620,855	701,000	655,000	616,000	39,000	745,590	90,590	14%	Total 6.56 FTEs; increase of 0.26 FTE; FY1011 increases in Rent, Contractual Labor, & GIK Advertising
Cost of Goods Sold at HabiStore (mostly contra for In-Kind Contributions)	760,163	748,000	850,000	786,000	64,000	954,000	104,000	12%	Assumes \$12K in purchased inventory; rest is GIK donated inventory
Homeowner Services & Volunteer Services *	264,987	265,500	267,125	252,000	15,125	371,710	104,585	39%	Total 4.60 FTEs; increase of 1.47 FTEs in Homeowner Services
Advocacy & Public Education *	115,634	58,500	124,000	57,000	67,000	78,600	(45,400)	-37%	Total 0.40 FTEs; increase in 0.14 FTE (shifted)
Global Investment Impact (to HFHI)	40,000	40,000	50,000	40,000	10,000	40,000	(10,000)	-20%	
New Initiatives	15,000		144,000	152,000	(8,000)	177,500	33,500	23%	\$100K rehab for COT Dept of Energy grant; 31 down payment assistance grant (\$2,500 each) & 19 minor rehabs @ \$5K each
<b>SUPPORTING SERVICES:</b>									
Fund Development *	375,518	450,500	318,000	378,000	(60,000)	375,210	57,210	18%	Total of 3.75 FTEs; decrease of 0.12 FTE. Estimated FY0910 Year End cost savings in Personnel (Maternity Leave); Direct Mail, Website, & Newsletters
Management and General *	286,828	354,500	287,000	282,000	5,000	339,030	52,030	18%	Total of 2.85 FTEs; increase of 0.43 FTE (0.23 FTE shifted from Homeowner Services & 0.2 FTE to help with audit)
<b>TOTAL EXPENSES</b>	5,715,494	5,552,500	5,155,762	4,916,500	239,262	5,776,880	621,118	12%	Total of 27.35 FTEs (compared to 24.88 FTE in FY09/10 budget -- increase of 2.47 FTEs)
<b>Surplus/Increase in Net Assets</b>	<b>70,501</b>	<b>135,000</b>	<b>159,538</b>	<b>1,400</b>	<b>158,138</b>	<b>4,980</b>	<b>153,158</b>		