

IMCA BUDGET (FY'22) – 5/1/21 – 4/30/22

Budget Assumptions

IMCA's general business plan is as follows:

- Luncheon fees are to offset direct costs of the luncheons;
- Social function fees, e.g., two annual Cocktail & Conversation events, Nature Club outings, Annual Dinner Dance Party, etc. are to offset corresponding social function costs, on an overall basis, i.e., profit on one event may be needed to offset a loss/subsidy on another event;
- Annual membership dues and initiation fees are to cover the annual new member reception, Book and Tuesday Club and any special interest venue expenses, administrative expenses, speaker fees, insurance, printing and publishing, Stripe fees and Website Administrator and membership support (Bold Solutions).
- A small surplus is planned but a small loss may be budgeted if luncheon costs escalate.

FY '22 BUDGET ASSUMPTIONS:

MEMBERSHIP:

Beginning 150 members (150 at FYE 4'21, attrition of 20), 10 new members assumed to join during 1Q'22 for proration purposes, 140 members at FYE 4/30/21. Reduction in historical overall membership numbers is principally due to pandemic challenges. As there are 10 past IMCA presidents, there will only be 130 paying members at \$100 each. Membership Dues renewal occurs in the fourth fiscal quarter, and such income will be reflected to occur in 4'Q (2/1/22 – 4/30/22). Total membership income of \$14,000.

VCA LUNCHEONS:

Income – Regular, seasonal luncheons October - May (8 mos.) at \$30/pp (no change from current year); Summer luncheons June – September (4 mos.) also at \$30/pp. It should be noted that most local clubs charge more for monthly luncheons.

Due to the Covid-19 pandemic, summer luncheons and a number of regular seasonal luncheons were cancelled in FY'21. Estimates of luncheon attendance are based on the hybrid between the historical levels and that during the pandemic.

It is assumed that the pandemic restrictions and limited attendance will continue into FY'22.

Luncheon Month	FY'21 # attendees estimate	FY'21 # attendees actual	FY'22 #attendees projected
May	45	cancelled	30
June *	35	cancelled	25

July *	35	cancelled	30
August *	30	20	35
September *	40	39	40
October	55	26	45
November	75	44	50
December	85	33	40
January	75	31	35
February	105		35
March	105		40
April	75		40

* NB: summer lunches (June-Sept.) will host member speakers and their and their guest's luncheon fee will be waived.

Luncheon Expenses – as per the renegotiated agreement with VCC in 2019, the per person cost of \$27.30 will remain unchanged, and is inclusive of tax, service, and a room set up fee, if any, for each luncheon event. Therefore, all luncheons will be operated at a break-even point, or a nominal profit.

SPECIAL EVENTS:

- * Income - Cocktails & Conversation (Nov. '21 & March '22) at Glen Eagle - 50 ea. Event @ \$40/pp – no IMCA subsidy anticipated.
- * October Picnic in the Park (if held in 10/21): 30 @ \$35/pp. (expenses \$1,000) – assumes break-even.
- * December Dinner/Dance Gala – 100 @ \$85.00/pp.) (same as in FY'21) = \$8,500 but total venue expenses including entertainment of \$8,900, for a nominal event subsidy of \$400.
- * Tuesday Club – 11 monthly meetings; expenses @\$35/meeting - ~\$385
- * Book Club – (Nov. – April) 6 monthly meetings; expenses @\$35/meeting - ~\$210
- * Nature Club – either not flowing through IMCA, i.e., paid directly, or operating at a break-even point (not budgeted).
- * New Member March '22 reception: \$1,000 – subsidized by IMCA.

BOLD SOLUTIONS: \$7,000 (\$3,510 through Nov.'20) plus \$500 web hosting.

OPERATIONS:

- * Speaker fees: \$3,000
- * Stripe Fees: \$1,000
- * Insurance: \$1,850 (same as in FY'21)
- * Supplies, QB & Zoom subscription.: \$500
- * Name tags: \$100
- * Printing, copying: \$350
- * Directory/Globes: \$2,300 (same as in FY'20); includes brochures)
- * PO Box (\$135), Annual Report filing (\$62), postage, etc. \$350

IMCA
Profit and Loss Budget Overview
May 2021 through April 2022

	May '21 - Apr '22
Ordinary Income/Expense	
Income	
Program Income	
Membership Dues	
Initiation Fee	1,000.00
Annual Member Dues	13,000.00
	14,000.00
Total Membership Dues	14,000.00
Program Income	
Income from Lunches	
August Luncheon	1,050.00
July Luncheon	900.00
March Luncheon	1,200.00
February Luncheon	1,050.00
April Luncheon	1,200.00
January Luncheon	1,050.00
December Luncheon	1,200.00
November Luncheon	1,500.00
October Luncheon	1,350.00
September Luncheon	1,200.00
June Luncheon	750.00
May Luncheon	900.00
	13,350.00
Total Income from Lunches	13,350.00
Total Program Income	13,350.00
Total Program Income	27,350.00
Special Events Income	
Cocktails & Conversation - Nov.	2,000.00
Dec. Dinner Dance	8,500.00
Coctails & Conversation - March	2,000.00
Oct. Beach Picnic	1,050.00
	13,550.00
Total Special Events Income	13,550.00
Total Income	40,900.00
Expense	
Special Events Expenses	
Dec. Dinner Dance	
Dec. Dinner Dance Entertainment	1,000.00
Dec. Dinner Dance - Other	7,819.00
	8,819.00
Total Dec. Dinner Dance	8,819.00
March Cocktails	2,000.00
Nov. Cocktails	2,000.00
Oct. Beach Picnic	1,000.00
	13,819.00
Total Special Events Expenses	13,819.00

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 Profit and Loss Budget Overview
 May 2021 through April 2022

	May '21 - Apr '22
Operations	
Name Tag Service	100.00
Insurance	1,850.00
Directory	2,300.00
Stripe Fees	1,000.00
Web Maintenance-Bold Solutions	
Web Hosting	500.00
Web Maintenance-Bold Solutions - ...	7,000.00
Total Web Maintenance-Bold Solutions	7,500.00
Postage, Mail Service, PO Box	350.00
Supplies & QuickBooks	500.00
Printing and Copying	350.00
Total Operations	13,950.00
Business Expenses	
New Member Reception (Mar)	1,000.00
Luncheon Speaker Fee	3,000.00
Luncheon Expense (CC Venue)	
Aug. Luncheon	819.00
July Luncheon	956.00
Apr. Luncheon	1,092.00
Mar. Luncheon	1,092.00
Feb. Luncheon	956.00
Jan. Luncheon	956.00
Dec. Luncheon	1,092.00
Nov. Luncheon	1,365.00
Oct. Luncheon	1,228.00
Sept. Luncheon	1,092.00
June Luncheon	682.00
May Luncheon	819.00
Total Luncheon Expense (CC Venue)	12,149.00
Venue Charge for Tuesday & Book	595.00
Total Business Expenses	16,744.00
Total Expense	44,513.00
Net Ordinary Income	-3,613.00
Net Income	-3,613.00