



## **IMCA BUDGET (FY'23) – 5/1/22 – 4/30/23**

### **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 Christmas Dinner Dance Party (nominally subsidized), 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, and any special interest club venue and administrative expenses, speaker fees, insurance, printing and publishing, technology subscription expense, Stripe fees and the Website Administrator & membership support (Bold Solutions);
- A projected FYE deficit (\$3,900) is in line with the budgeted deficit in the prior fiscal year (\$3,600).

### **FY '23 BUDGET ASSUMPTIONS:**

#### **MEMBERSHIP:**

Beginning 150 members (150 at FYE 4Q'22, attrition of 20), 20 new members assumed to join during 1Q'23 for proration purposes, and 150 members at FYE 4/30/23. Reduction in historically high overall membership numbers is principally due to pandemic challenges. Membership Dues renewal occurs in the fourth fiscal quarter, and such income will be reflected to occur in 4'Q (2/1/23 – 4/30/23). Total membership projected YE income of \$17,000.

#### **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 be lifted and that historical attendance level will be gradually achieved into FY'23.

Luncheon Month	FY'22 # attendees estimate	FY'22 # attendees actual (YTD 1/22)	FY'23 #attendees projected
May	30	37	45
June *	25	37	40
July *	30	36	40
August *	35	42	40
September *	40	27	40
October	45	59	45
November	50	52	55
December	40	81	80
January	35	61	60
February	35	51	50
March	40	TBD	50
April	40	TBD	45

\* NB: summer lunches (June-Sept.) will host member speakers, and their and their guest's luncheon fees 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 & New Member (Nov. '22 & March '23) at VCC - 50 ea. event @ \$55/pp, but the cost estimated at \$60/pp (for a \$250 event subsidy by IMCA).
- \* October Picnic on the Beach: 30 @ \$40/pp. (expenses ~\$1,000) – assumes close to break-even.
- \* December Dinner/Dance Gala – 90 @ \$85.00/pp.) (87 in FY'22) = \$7,650 but total venue expenses including entertainment of \$8,250, for a nominal event subsidy of \$600.
- \* Special Interest Clubs: Tuesday, Economic Discussion, Firearm Safety, and French Club – 10 monthly meetings; expenses @\$35/meeting - ~\$1,000.
- \* Book Club and Virtual Discussion Club meetings are held remotely, so no expenses are recognized.
- \* Nature Club – either not flowing through IMCA, i.e., paid directly, or operating at a break-even point (not budgeted).

**BOLD SOLUTIONS:** \$8,000 (\$5,900 through Jan.'22), plus \$500 web hosting.

OPERATIONS:

- \* Speaker fees: \$5,000
- \* Stripe Fees: \$1,600 (\$1,225 as of 1/22)
- \* Insurance: \$1,850 (same as in FY'22)
- \* Supplies, QB & Zoom & technology subscription: \$500
- \* Name tags: \$150
- \* Printing, copying: \$350
- \* Directory/Globes: \$2,300 (same as in FY'22); includes activity brochures.
- \* PO Box (\$175), Annual Report filing (\$62), postage, etc. \$350

IMCA  
Profit and Loss Budget Overview  
May 2022 through April 2023

	May '22 – Apr '23
Ordinary Income/Expense	
Income	
Program Income	
Membership Dues	
Initiation Fee	2,000.00
Annual Member Dues	15,000.00
	17,000.00
Total Membership Dues	17,000.00
Program Income	
Income from Lunches	
August Luncheon	1,200.00
July Luncheon	1,200.00
March Luncheon	1,500.00
February Luncheon	1,500.00
April Luncheon	1,350.00
January Luncheon	1,800.00
December Luncheon	2,400.00
November Luncheon	1,650.00
October Luncheon	1,350.00
September Luncheon	1,200.00
June Luncheon	1,200.00
May Luncheon	1,350.00
	17,700.00
Total Income from Lunches	17,700.00
Total Program Income	17,700.00
Total Program Income	34,700.00
Special Events Income	
Cocktails & Conversation – Nov.	2,750.00
Dec. Dinner Dance	7,650.00
Coctails & Conversation – March	2,750.00
Oct. Beach Picnic	1,200.00
	14,350.00
Total Special Events Income	14,350.00
Total Income	49,050.00
Expense	
Special Events Expenses	
Dec. Dinner Dance	
Dec. Dinner Dance Entertainment	1,000.00
Dec. Dinner Dance – Other	7,250.00
	8,250.00
Total Dec. Dinner Dance	8,250.00
March Cocktails	3,000.00
Nov. Cocktails	3,000.00
Oct. Beach Picnic	1,000.00
	15,250.00
Total Special Events Expenses	15,250.00
Operations	
Name Tag Service	150.00
Insurance	1,850.00
Directory	2,300.00
Stripe Fees	1,600.00

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	May '22 – Apr '23
Web Maintenance–Bold Solutions	
Web Hosting	500.00
Web Maintenance–Bold Solutions – ...	8,005.00
Total Web Maintenance–Bold Solutions	8,505.00
Postage, Mail Service, PO Box	350.00
Supplies & QuickBooks	500.00
Printing and Copying	350.00
Total Operations	15,605.00
Business Expenses	
Luncheon Speaker Fee	5,000.00
Luncheon Expense (CC Venue)	
Aug. Luncheon	1,092.00
July Luncheon	1,092.00
Apr. Luncheon	1,228.00
Mar. Luncheon	1,365.00
Feb. Luncheon	1,368.00
Jan. Luncheon	1,638.00
Dec. Luncheon	2,184.00
Nov. Luncheon	1,502.00
Oct. Luncheon	1,228.00
Sept. Luncheon	1,092.00
June Luncheon	1,092.00
May Luncheon	1,228.00
Total Luncheon Expense (CC Venue)	16,109.00
Venue Charge for Tuesday & Book	1,050.00
Total Business Expenses	22,159.00
Total Expense	53,014.00
Net Ordinary Income	-3,964.00
Net Income	-3,964.00