

FRIENDS LIFE - 2011 BUDGET - FINAL

INCOME STATEMENT

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Year
Revenues													
Program fees													
Full time	\$ -	\$ -	\$ 2,208	\$ 2,760	\$ 2,760	\$ 18,400	\$ 18,400	\$ 18,400	\$ 13,800	\$ 13,800	\$ 13,800	\$ 13,800	\$ 118,128
Part time - existing friends	5,040	3,360	4,200	3,360	3,360	1,575	1,260	1,575	1,260	1,260	1,575	1,260	29,085
Part time - new friends	-	1,440	4,200	3,360	3,360	4,200	3,360	4,200	3,360	3,360	4,200	3,360	38,400
Sub-total	5,040	4,800	10,608	9,480	9,480	24,175	23,020	24,175	18,420	18,420	19,575	18,420	185,613
Less fee forgiveness/scholarships													
Net program fees	5,040	4,800	10,608	9,480	9,480	24,175	23,020	24,175	18,420	18,420	19,575	18,420	185,613
Activity fee	900	825	1,425	1,500	1,500	2,250	2,250	2,250	1,875	1,875	1,875	1,875	20,400
Transportation fee	160	160	160	160	160	160	160	160	160	160	160	160	1,920
Contributions													-
Songwriter fundraiser						60,000				15,000			75,000
Monthly	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
Letter campaign												75,000	75,000
Sub-total	5,000	5,000	5,000	5,000	5,000	65,000	5,000	5,000	5,000	20,000	5,000	80,000	210,000
Grants				5,556	5,556	5,556	5,556	5,556	5,556	5,556	5,556	5,556	50,000
Work program				1,000	1,000	1,500	1,500	1,500	1,250	1,250	1,250	1,250	11,500
Total revenues	11,100	10,785	17,193	22,696	22,696	98,641	37,486	38,641	32,261	47,261	33,416	107,261	479,433
Expenses													
Salaries													
Executive Director													
Client Relations Director													
Program Director													
Operations Administrator													
Program Assistants													
Subtotal	12,083	12,083	14,583	18,750	18,750	23,750	23,750	23,750	21,250	21,250	21,250	21,250	232,499
Accounting/admin bookkeeping	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	20,000
Payroll taxes and benefits	4,833	4,833	5,833	7,500	7,500	9,500	9,500	9,500	8,500	8,500	8,500	8,500	93,000
Total salaries and benefits	18,583	18,583	22,083	27,917	27,917	34,917	34,917	34,917	31,417	31,417	31,417	31,417	345,499
Participant assessments	200	183	317	333	333	500	500	500	417	417	417	417	4,533
Program supplies	840	770	1,330	1,400	1,400	2,100	2,100	2,100	1,750	1,750	1,750	1,750	19,040
Program development	28	28	28	28	28	28	28	28	28	28	28	28	338
Training	167	167	167	167	167	167	167	167	167	167	167	167	2,000
Facility expenses													
Rent	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
Utilities and yard care	700	700	700	700	700	700	700	700	700	700	700	700	8,400
HVAC	50	50	50	50	50	50	50	50	50	50	50	50	600
Cleaning	625	625	625	625	625	625	625	625	625	625	625	625	7,500
Repairs	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Furnishings/refurbishment	2,000	-	-	2,000	-	-	1,000	-	-	-	-	-	5,000
Subtotal	5,575	3,575	3,575	5,575	3,575	3,575	4,575	3,575	3,575	3,575	3,575	3,575	47,900

FRIENDS LIFE - 2011 BUDGET - FINAL

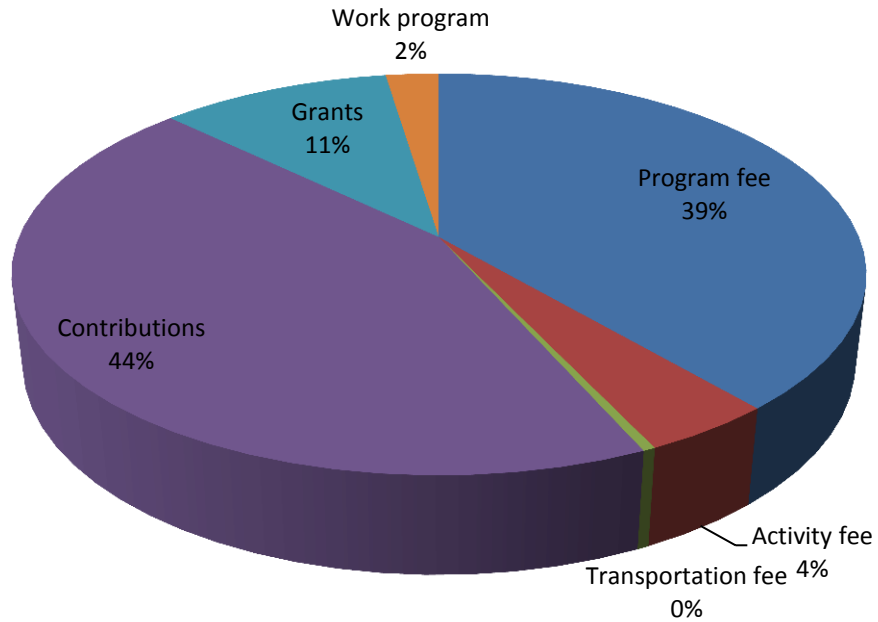
INCOME STATEMENT

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Year
Fundraising													
Events					7,500	7,500				750			15,750
Other	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Subtotal	100	100	100	100	7,600	7,600	100	100	100	850	100	100	16,950
Food, meals and entertainment	146	146	146	146	146	146	146	146	146	146	146	146	1,750
Miscellaneous	38	38	38	38	38	38	38	38	38	38	38	38	450
Travel and conferences	1,500			1,500			1,500			1,500			6,000
Marketing/communications/PR	83	83	83	83	83	83	83	83	83	83	83	83	1,000
Auto expenses	333	333	333	333	333	333	333	333	333	333	333	333	4,000
Bank fees	3	3	3	3	3	3	3	3	3	3	3	3	30
Dues and subscriptions	42	42	42	42	42	42	42	42	42	42	42	42	500
Insurance													
General liability	204	204	204	204	204	204	204	204	204	204	204	204	2,449
Auto	127	127	127	127	127	127	127	127	127	127	127	127	1,526
Directors & Officers	80	80	80	80	80	80	80	80	80	80	80	80	956
Workers compensation	310	310	310	310	310	310	310	310	310	310	310	310	3,724
Subtotal	721	721	721	721	721	721	721	721	721	721	721	721	8,655
Laundry and uniforms	42	42	42	42	42	42	42	42	42	42	42	42	500
Office expenses													
Materials and supplies	125	125	125	125	125	125	125	125	125	125	125	125	1,500
Postage	63	63	63	63	63	63	63	63	63	63	63	63	750
Computer	17	17	17	17	17	17	17	17	17	17	17	17	200
Telephone and internet	375	375	375	375	375	375	375	375	375	375	375	375	4,500
Subtotal	579	579	579	579	579	579	579	579	579	579	579	579	6,950
Other	25	25	25	25	25	25	25	25	25	25	25	25	300
Strategic planning	583	583	583	583	583	583	583	583	583	583	583	583	7,000
Professional fees													
Auditors	417	417	417	417	417	417	417	417	417	417	417	417	5,000
Legal	167	167	167	167	167	167	167	167	167	167	167	167	2,000
Licensing	167	167	167	167	167	167	167	167	167	167	167	167	2,000
Subtotal	750	750	750	750	750	750	750	750	750	750	750	750	9,000
Total operating expenses	30,337	26,751	30,944	40,364	44,364	52,231	47,231	44,731	40,798	43,048	40,798	40,798	482,395
Earnings before depreciation & interest	(19,237)	(15,966)	(13,751)	(17,669)	(21,669)	46,409	(9,746)	(6,091)	(8,537)	4,213	(7,382)	66,463	(2,962)
Depreciation expense	292	292	292	292	292	292	292	292	292	292	292	292	3,500
Interest income	667	667	667	667	667	667	667	667	667	667	667	667	8,000
Change in Net Assets	\$(18,862)	\$(15,591)	\$(13,376)	\$(17,294)	\$(21,294)	\$ 46,784	\$(9,371)	\$(5,716)	\$(8,162)	\$ 4,588	\$(7,007)	\$ 66,838	\$ 1,538
Capital Expenditures													
Computers	500	-	-	500	-	-	500	-	-	-	-	-	1,500
Peripherals	500	-	-	500	-	-	-	-	-	-	-	-	1,000
Total	1,000	-	-	1,000	-	-	500	-	-	-	-	-	2,500
EBITDA - Capital Expenditures	\$(20,237)	\$(15,966)	\$(13,751)	\$(18,669)	\$(21,669)	\$ 46,409	#####	\$(6,091)	\$(8,537)	\$ 4,213	\$(7,382)	\$ 66,463	\$ (5,462)

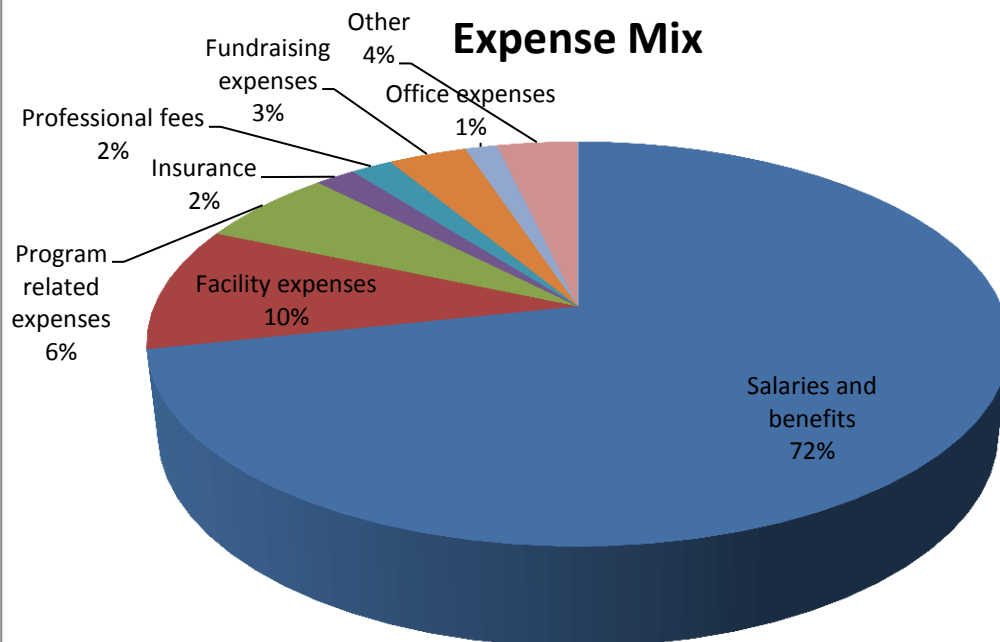
FRIENDS LIFE - 2011 BUDGET - FINAL

Revenue and Expense Overview

Revenue Mix



Expense Mix



FRIENDS LIFE - 2011 BUDGET - FINAL

ASSUMPTIONS

		Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
Program Participants													
Full time		0	0	4	5	5	20	20	20	15	15	15	15
Part time - existing		12	8	8	8	8	3	3	3	3	3	3	3
Part time - new		0	3	7	7	7	7	7	7	7	7	7	7
Total		12	11	19	20	20	30	30	30	25	25	25	25
Program Days Per Week													
Full time		0	3	3	3	3	5	5	5	5	5	5	5
Part time		5	5	5	5	5	5	5	5	5	5	5	5
Program Weeks Per Month		4	4	5	4	4	5	4	5	4	4	5	4
Program Fees													
Full time													
Participant monthly fee	\$ 920	\$ -	\$ 552	\$ 552	\$ 552	\$ 552	\$ 920	\$ 920	\$ 920	\$ 920	\$ 920	\$ 920	\$ 920
Part time													
Hours/day	3												
Hourly rate - existing friends	\$ 7.00												
Hourly rate - new friends	\$ 8.00												
Participant monthly fee - existing		\$ 420	\$ 420	\$ 525	\$ 420	\$ 420	\$ 525	\$ 420	\$ 525	\$ 420	\$ 420	\$ 525	\$ 420
Participant monthly fee - new		\$ 480	\$ 480	\$ 600	\$ 480	\$ 480	\$ 600	\$ 480	\$ 600	\$ 480	\$ 480	\$ 600	\$ 480
Activity fee/participant/quarter	\$ 75.00												
Transportation													
# trips per month	40												
Fee per trip	\$ 4.00												
Contributions													
Monthly		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Grant income	\$ 50,000	Begin receiving money in Q2											
Work Program - Packaging and Fulfilment													
Pieces/participant/month	100												
Revenue/piece	\$ 0.50												
Start date	1-Apr-10												
Staff													
Program Assistants	\$ 30,000	2	2	3	3	3	5	5	5	4	4	4	4
Other													
Executive Director	\$ 55,000	Bryan Doleshel											
Client Relations Director	\$ -												
Program Director	\$ 50,000	To be hired - assume start April 1											
Operations Administrator	\$ 30,000	Brittany											
Benefits as % of salary	40%												

FRIENDS LIFE - 2011 BUDGET - FINAL

ASSUMPTIONS

		Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
Admin/bookkeeping	\$ 20,000	Part-time											
Program expenses/participant/month	\$ 70.00												
Facility expenses													
Rent		\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Utilities and yard care		\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700
HVAC		\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50
Cleaning		\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625
Repairs		\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200
Furnishings/refurbishment		\$ 2,000			\$ 2,000			\$ 1,000					
Insurance		Based on conversation with insurance agent											
General liability	\$ 2,449												
Auto	\$ 1,526												
Directors & Officers	\$ 956												
Workers compensation	\$ 3,724												
Assessments													
# per enrollee per year	2												
Cost per assessment	\$ 100												
Training	\$ 2,000												
Marketing/communications/PR	\$ 1,000	Assumes we get some services volunteered and incur some expenses											
Postage	\$ 750	Cf 2009 of \$480 and 2010 annualized of \$694											
Vehicle repairs/maintenance/fuel	\$ 4,000	Based on comparison to 2009 and 2010											
Fundraising expenses - Songwriters Night	\$ 15,000												
Fundraising expenses - Fall event	\$ 750												
Professional fees													
Auditors	\$ 5,000												
Legal	\$ 2,000												
Licensing	\$ 2,000												
Travel and conference expenses													
# trips	4												
Average cost per trip	\$ 1,500												
Program development	\$ 338	Sept YTD annualized											
Food, meals and entertainment	\$ 1,750	Cf 2009 of \$1,561 and 2010 annualized of ~\$540											
Miscellaneous	\$ 450	Cf 2009 of \$418 and 2010 annualized of \$168											
Bank fees	\$ 30	Cf 2009 of \$29 and 2010 annualized of \$28											
Dues and subscriptions	\$ 500	Cf 2009 of \$642 and 2010 annualized of \$413											
Laundry and uniforms	\$ 500	Cf 2009 of \$512 and 2010 annualized of \$?											
Materials and supplies	\$ 1,500	Cf 2009 of \$1,491 and 2010 annualized of \$1,496											
Telephone and internet	\$ 4,500	Cf 2009 of \$1,649 and 2010 annualized of \$3,445											
Computer	\$ 200	Cf 2009 of \$1,562 and 2010 annualized of \$109											
Other	\$ 300	Cf 2009 of \$171 and 2010 annualized of \$293											
Strategic planning	\$ 7,000	Cf 2009 of \$6,682 and 2010 annualized of \$?											
Depreciation	\$ 3,500	Cf 2009 of \$3,181 and 2010 annualized of \$?											
Interest income	\$ 8,000	Cf 2010 annualized of \$8,476											

Capital Expenditures

FRIENDS LIFE - 2011 BUDGET - FINAL

ASSUMPTIONS

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
Computers	500			500			500					
Peripherals	500			500								

FRIENDS LIFE - 2011 BUDGET - FINAL

2011 BUDGET COMPARISON TO PRIOR YEARS

	2011 Budget	Change 2011-2009			Change 2011-2010		
		2009 Actual	\$	%	2010 Annualized	\$	%
Revenues							
Program fees							
Full time	\$118,128						
Part time	38,400						
Sub-total	185,613	\$ 43,888	141,725	323%	\$ 63,938	121,675	190%
Less fee forgiveness/scholarships	-	(5,103)	5,103	NM	(3,135)	3,135	NM
Net program fees	185,613	38,785	146,828	379%	60,804	124,809	205%
Activity fee	20,400		20,400	NM		20,400	NM
Transportation fee	1,920		1,920	NM		1,920	NM
Contributions							
Songwriter fundraiser	75,000	21,745	53,255	245%	43,083	31,917	74%
Monthly	60,000		60,000	NM		60,000	NM
Letter campaign	75,000	738,297	(663,297)	-90%	47,059	27,941	59%
Sub-total	210,000	760,042	(550,042)	-72%	90,142	119,858	133%
Grants	50,000		50,000	NM		50,000	NM
Work program	11,500		11,500	NM		11,500	NM
Total revenues	479,433	798,827	(319,394)	-40%	150,945	328,488	218%
Expenses							
Salaries							
Executive Director	-						
Client Relations Director	-						
Program Director	-						
Operations Administrator	-						
Program Assistants	-						
Subtotal	232,499	93,337	139,162	149%	127,500	104,999	82%
Accounting/admin bookeeping	20,000		20,000	NM	6,823	13,177	193%
Payroll taxes and benefits	93,000	10,936	82,064	750%	22,517	70,483	313%
Total salaries and benefits	345,499	104,273	241,226	231%	156,840	188,659	120%
Participant assessments	4,533		4,533	NM		4,533	NM
Program supplies	19,040	6,767	12,273	181%	12,251	6,789	55%
Program development	338	303	35	12%	338	(0)	0%
Training	2,000	199	1,801	905%	1,076	924	86%
Facility expenses							
Rent	24,000	2,400	21,600	900%	2,400	21,600	900%
Utilities and yard care	8,400		8,400	NM		8,400	NM
HVAC	600		600	NM		600	NM
Cleaning	7,500		7,500	NM		7,500	NM
Repairs	2,400	608	1,792	295%		2,400	NM
Furnishings/refurbishment	5,000		5,000	NM		5,000	NM
Subtotal	47,900	3,008	44,892	1492%	2,400	45,500	1896%
Fundraising							
Events	15,750	1,066	14,684	1377%	8,701	7,049	81%
Other	1,200	6,541	(5,341)	-82%	989	211	21%
Subtotal	16,950	7,607	9,343	123%	9,691	7,260	75%
Food, meals and entertainment	1,750	1,653	97	6%	536	1,214	226%
Miscellaneous	450	1,566	(1,116)	-71%	435	15	4%
Travel and conferences	6,000	969	5,031	519%		6,000	NM
Marketing/communications/PR	1,000	444	556	125%	400	600	150%
Auto expenses	4,000	152	3,848	2532%	922	3,078	334%
Bank fees	30	29	1	3%	28	2	7%
Dues and subscriptions	500	642	(142)	-22%	413	87	21%
Insurance							
General liability	2,449				2,194	255	
Auto	1,526				2,470	(944)	
Directors & Officers	956				956	-	
Workers compensation	3,724				1,797	1,927	
Subtotal	8,655	5,520	3,135	57%	7,417	1,238	17%

FRIENDS LIFE - 2011 BUDGET - FINAL

2011 BUDGET COMPARISON TO PRIOR YEARS

	2011 Budget	2009 Actual	Change 2011-2009		2010 Annualized	Change 2011-2010	
			\$	%		\$	%
Laundry and uniforms	500	512	(12)	-2%		500	NM
Office expenses							
Materials and supplies	1,500	1,491	9	1%	1,496	4	0%
Postage	750	480	270	56%	694	56	8%
Computer	200	1,562	(1,362)	-87%	829	(629)	-76%
Telephone and internet	4,500	1,649	2,851	173%	2,726	1,774	65%
Subtotal	6,950	5,182	1,768	34%	5,744	1,206	21%
Other	300	341	(41)	-12%	546	(246)	-45%
Strategic planning	7,000	6,682	318	5%		7,000	NM
Professional fees							
Auditors	5,000					5,000	
Legal	2,000					2,000	
Licensing	2,000					2,000	
Subtotal	9,000	-	9,000	NM	1,440	7,560	525%
Total operating expenses	482,395	145,849	336,546	231%	200,476	281,919	141%
Earnings before depreciation & interest	(2,962)	652,978	(655,940)	-100%		(2,962)	NM
Depreciation expense	3,500	3,181	319	10%	3,200	300	9%
Interest income	8,000	106	7,894	7447%	8,476	(476)	-6%
Interest expense		182	(182)	-100%		-	NM
Change in Net Assets	\$ 1,538	649,721	(648,183)	-100%	5,276	(3,738)	-71%
Capital Expenditures							
Computers	\$ 1,500						
Peripherals	1,000						
Total	2,500						
EBITDA - Capital Expenditures	\$ (5,462)						