

Ten Thousand Villages of Nashville

FY2015 Budget

| | <u>FY2013 Act</u> | <u>FY2014 Act/Fcst</u> | <u>FY2015 Budget</u> | <u>FY2015 vs FY2014 B/(W)</u> | |
|--------------------------------------|-------------------|------------------------|----------------------|-----------------------------------|---|
| Net Income | \$135 | \$18,988 | \$1,552 | (\$17,436) | |
| Net Income (excl. one-time) | | | \$11,335 | (\$7,653) | |
| Sales | \$484,380 | \$490,727 | \$495,242 | \$4,515 | ** |
| COGS | \$245,341 | \$250,325 | \$254,812 | (\$4,487) | |
| Margin | \$239,039 | \$240,402 | \$240,429 | \$27 | |
| 6100 · Rent | \$90,250 | \$95,461 | \$98,242 | (\$2,781) | |
| 6001 · Salaries & Wages | \$98,237 | \$88,210 | \$89,528 | (\$1,318) | ** |
| 6010 · Advertising | \$13,345 | \$14,383 | \$16,500 | (\$2,117) | ** |
| 6040 · Credit Card Fees | \$7,693 | \$8,029 | \$8,278 | (\$249) | |
| 6120 · Utilities & Phone | \$7,509 | \$6,972 | \$6,920 | \$52 | |
| 6080 · Insurance | \$7,531 | \$4,761 | \$5,015 | (\$254) | |
| | | | | | Increase due to Technical fees: Helpdesk \$825 (Apr); Mobile Card Reader \$63 (Apr); Cross-cut Shredder \$50 (Apr); iPad, locking stand & wireless printer \$900 (May); Upgrade register Op System \$300 (Jun); 2 terminal stands \$150/each (Jul); TrustWave \$240 (Jul); Memory Expansion \$100 (Jul); SAP Point-to-point encryption \$1080 (Jul); Lease for 2 stand-alone credit card terminals \$38/each (Jul - Mar); POS update \$312.18 (Jan) |
| 6090 · Professional Fees | \$7,794 | \$8,975 | \$12,854 | (\$3,879) | |
| 6110 · Supplies | \$3,229 | \$2,333 | \$3,000 | (\$667) | |
| 6102 · Building & Grounds | \$1,321 | \$631 | \$1,950 | (\$1,319) | Added \$300 for carpet cleaning in June; Includes \$100/month for Janitorial Services |
| 8000 · General Expenses | \$6,161 | \$989 | \$5,590 | (\$4,601) | Increase due to travel expense associated with Manager training-- both managers 3 courses |
| 6115 · Marketing | \$167 | \$0 | \$1,000 | (\$1,000) | ** |
| Total Expenses | \$243,237 | \$230,744 | \$248,877 | (\$18,133) | |
| Expenses (excl. one-time) | | | \$239,094 | (\$8,350) | Excludes retention, training, travel |
| 9011 · Contributions | \$4,334 | \$9,429 | \$10,000 | \$571 | ** |
| <u>Key Metrics</u> | | | | | |
| GM Rate | 49.3% | 49.0% | 48.5% | | Villages US recommends 47% |
| Total Expense (% to sales) | 50.2% | 47.0% | 50.3% | | |
| Rent + Salary (% to sales) | 38.9% | 37.4% | 37.9% | | Villages US recommends 30%; Budget = 36.6% excl. one-time expense |
| Advertising + Marketing (% to sales) | 2.8% | 2.9% | 3.5% | | Villages US recommends 5% |
| Rent + Salary + Ad (% to sales) | 41.7% | 40.4% | 41.4% | | |