

# Guardianship And Trusts

Budget 2020

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I. REVENUE		Previous YTD	Budgeted
<b>A. Grants / Contributions</b>			
General Contributions	(Unrestricted)	2,518.42	\$ 25,000
United Way Donor Designations	(Unrestricted)	0.00	\$ 1,500
West End Fund	(Restricted)	7,500.00	\$ 40,000
Fiduciary/Halverstadt Client Assist Fnd	(Restricted)	4550.00	\$ 16,000
United Way/Other Grants	(Restricted)	5,835.00	\$ 30,000
<b>Subtotal Grants / Contributions</b>		\$ 20,403.42	\$ 112,500

<b>B. Earnings</b>			
Contract Fees - GDN / CVTR			
	OAC	1,603.94	\$ 8,500
	RHA/SRC	1,717.00	\$ 2,000
	Individual	623.24	\$ 4,500
GDN / CVTR Fee Motions		44,580.18	\$ 175,000
Trustee Fees - Individual Trusts		21,837.24	\$ 60,000
Interest / Dividends		0.00	0.00
<b>Subtotal Earnings</b>		\$ 70,361.60	\$ 250,000
<b>TOTAL REVENUE</b>			
		\$ 90,765.02	\$ 362,500

II. EXPENSES		Previous YTD	Budgeted
<b>A. Personnel Expenses</b>			
Wages		72,665.64	\$ 240,000
Travel and Parking		3,659.04	\$ 8,500
Benefits		2,176.38	\$ 6,200
Employer Taxes		5,561.66	\$ 17,000
<b>Subtotal Personnel Expenses</b>		\$ 84,062.72	\$ 271,700

<b>B. Professional Fees</b>			
Legal		0.00	0.00
Accounting		5,062.46	\$ 10,500
<b>Subtotal Professional Fees</b>		\$ 5,062.46	\$ 10,500

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Budget 2020

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<b>C. Overhead</b>		
Rent	17,618.90	\$ 42,256
Supplies	395.94	\$ 1,600
Telephone / Communications	1,977.06	\$ 3,500
Postage	1,307.92	\$ 2,000
Copying / Copier Lease	965.88	\$ 2,000
Business Insurance	6,750.21	\$ 17,936
TDFI Fee	0.00	\$ 1,000
Licenses / Certifications	0.00	\$ 500
Memberships / Subscriptions	284.99	\$ 1,500
Equipment	0.00	\$ 1,500
Equipment Maintenance / Tech Support	175.00	\$ 2,500
Education / Training	1,797.52	\$ 1,000
Interest	358.35	\$ 500
Client Expenses	0.00	0.00
Miscellaneous	0.00	\$ 200
<b>Subtotal Overhead</b>	<b>\$ 31,625.86</b>	<b>\$ 77,992</b>

<b>TOTAL EXPENSES</b>	<b>\$ 120,751.04</b>	<b>\$ 360,192</b>
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<b>PROFIT / LOSS</b>	<b>\$ (29,986.02)</b>	<b>\$ 2,308</b>
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**Statement of Projected Deficit:**


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Guardianship & Trusts seeks to look for funding support due to the increase of need for our services to serve the area. We were not able to obtain a grant from our historical grant funder (West End Homes) for the new year so we will have a level of deficit unmet to our current budget outline. It is also important to note, some indigent wards eventually receive funds to pay their fees, others run out of funds and require fee payment assistance. Variations in age, health and financial wherewithal among the wards we serve affect the number served and the timeline of service. We charge fees for our services, and bill for those charges after court has approved our report on the ward's health and finances, which we provide after the first six months and annually thereafter. This report is reviewed in detail by the Probate Master, which was a two-week process prior to the court's implementation of procedural change. Currently, the review requires approximately three months. After the Probate Master approves the report, GTC files a fee motion detailing the services provided, the time spent providing those services, and the resulting charges to the ward during that period. The judge approves our fee motion about a month later, which authorizes us to pay ourselves from the account we manage for the ward. The fees we collect relate to work completed 8-15 months prior.

We also manage Special Needs Trusts (both pooled and separately managed accounts) and charge fees for this service; we are the only non-profit trust company in Tennessee. GTC clients are concentrated in Davidson County, but we do have a few clients in other nearby counties.