

\*\*\*ADOPTED 6/1/20

**MAMMOTH LAKES HOUSING, INC.**  
**FISCAL YEAR 20/21 OPERATING BUDGET**

	FY 20/21 Budget	FY 19/20 Forecast	FY 19/20 Actual	Variances		Comments Strategic Plan Alignment	Board Strategic Priorities Nov-19
				20/21 Budget vs. 19/20 Budget \$	%		
<b>REVENUE</b>							
Town Contract Services	330,000	330,000	330,000	-	0%	C-3 "Serve and support existing collaborative efforts for housing"	B-1.4 "Provide educational and referral services to match and keep people in housing"
Contract Income - Other	13,200	92,801	29,070	(15,870)	-55%	A-1.3 "Collaborate with regional partners to reach MLH goals"; C-1 "Strengthen relationships with partners in order to work together to create housing units"	
Property Management Fees	26,500	27,591	26,500	-	0%	B-1.3 "Provide property management services for existing MLH rental units"	
Fundraising	1,000	8,075	-	-	0%	D-1 "Raise \$20,000 in 5 years in private donations"	D-2. "Diversify income to expand possibilities and programs"
Application Revenue	550	575	500	50	10%	B-1 "Serve over 1,000 people through MLH programs and services"	
Misc. Revenue	5,000	-	-	5,000	0%	B-1.2.1 "Provide stewardship services for 38 ownership deed restrictions"	
Grant Administration / Activity Fees	43,520	45,310	46,000	(2,480)	-5%	B-1 "Serve over 1,000 people through MLH programs and services"	B-1.1 "Manage housing loan programs"
<b>Total Revenue</b>	<b>\$ 419,770</b>	<b>\$ 504,352</b>	<b>\$ 432,070</b>	<b>\$ (12,300)</b>	<b>-3%</b>		

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<b>OPERATING EXPENSES</b>							
Marketing	3,400	2,804	3,400	-	0%	E-1 "Build awareness and support for MLH through a strong marketing program"	E-1.1 "Create marketing plan"
Board Development	3,000	1,000	3,000	-	0%	F-1 "Strengthen Board"	
Dues & Subscriptions	4,400	4,558	4,400	-	0%		
Licenses and Permits	600	600	600	-	0%		
Meeting Expense	1,350	1,460	1,800	(450)	-25%	E-2 "Engage with community to bring diverse perspectives into the regional housing conversation"	
Office Supplies	5,000	4,663	6,500	(1,500)	-23%		
Software	3,000	6,500	6,500	(3,500)	-54%	F-3.2 "Research and implement database for deed restrictions and home buyer loans"	
Postage and Delivery	750	925	750	-	0%		
Printing and Reproduction	500	223	500	-	0%		
Repairs & Maintenance	500	385	800	(300)	-38%		
Utilities	7,400	5,145	5,600	1,800	32%		
Deed restriction subsidy	17,700	24,167	25,000	(7,300)	-29%	B-1.2.1 "Provide stewardship services for 38 ownership deed restrictions"	
	47,600	52,430	58,850	(11,250)	-19%		
<b>INSURANCE</b>							
GL Office	1,050	1,554	1,554	(504.00)	-32%		
D&O	1,200	1,004	1,004	196.00	20%		
Professional	3,000	3,441	3,441	(441.00)	-13%		
TOTAL INSURANCE	5,250	5,999	5,999	(749.00)	-12%		
<b>OFFICE SPACE EXPENSES</b>							
Property Tax	535	535	528	7.00	1%		
HOA Fees	4,600	4,710	4,541	59.00	1%		
Loan Interest #4	5,700	6,196	6,060	(360.00)	-6%		
TOTAL OFFICE SPACE EXPENSES	10,835	11,441	11,129	(294.00)	-3%		
<b>PAYROLL EXPENSES</b>							
Salaries & Wages	242,320	194,280	248,022	(5,702)	-2%		
Payroll Taxes	20,483	15,000	20,200	283	1%		
Health Insurance	45,207	45,736	48,044	(2,837)	-6%		
Payroll Admin	1,500	700	1,500	-	0%		
TOTAL PAYROLL EXPENSES	309,510	255,716	317,766	(8,256)	-3%		
<b>PROFESSIONAL FEES</b>							
Accounting and Audit	16,000	16,000	16,000	-	0%		

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				\$	%		
Consulting	12,000	500	12,000	-	0%	F-1.2.1 "Define annual Board governance calendar"; E-1.1 "Create Marketing Plan; D-1.1 "Create annual fund development plan"	
Legal Fees	14,000	14,000	14,000	-	0%		
<b>TOTAL PROFESSIONAL FEES</b>	<b>42,000</b>	<b>30,500</b>	<b>42,000</b>	<b>-</b>	<b>-</b>		
<b>TRAVEL AND TRAINING</b>							
Airfare	500	-	500	-	0%	*+ \$500 for tenant organizing/Latino Coalition position	
Registration Fees	2,100	576	4,000	(1,900)	-48%		
Hotel	3,050	1,710	4,350	(1,300)	-30%		
Per diem	1,150	325	1,750	(600)	-34%		
Mileage	1,250	1,180	2,600	(1,350)	-52%		
<b>TOTAL TRAVEL AND TRAINING</b>	<b>8,050</b>	<b>3,791</b>	<b>13,200</b>	<b>(5,150)</b>	<b>-39%</b>	F-2 "Grow staff capacity"	
<b>Total Operating Expenses</b>	<b>\$ 423,245</b>	<b>\$ 359,877</b>	<b>\$ 448,944</b>	<b>\$ (25,699)</b>	<b>-6%</b>		
<b>Other Revenue and Expenses</b>							
Office Depreciation	6,621	7,620	7,620	(999.00)	-13%		
<b>Total Net Income/Change in Net Assets</b>	<b>\$ (10,096)</b>	<b>\$ 144,475</b>	<b>\$ (16,874)</b>	<b>\$ 6,778</b>	<b>-40%</b>	**to show expenditure of revenue received in 19/20 but to be spent in 20/21 for Latino Coalition. E-2.2.1 "Partner with Mono County to create Latino Housing Coalition"	