

MAMMOTH LAKES HOUSING, INC.
FISCAL YEAR 21/22 OPERATING BUDGET

	FY 21/22 Budget	FY 20/21 Forecast Actual	FY 20/21 Budget	Variances 21/22 Budget vs. 20/21 Budget		Comments Strategic Plan Alignment	Board Strategic Priorities 2021
				\$	%		
REVENUE							
Town Contract Services	346,500	330,000	330,000	16,500	5%	C-3: Serve and support existing collaborative efforts for housing	F-2.2: Coordinate with Town of Mammoth Lakes Housing Coordinator
Contract Income - Other	15,900	81,614	13,200	2,700	20%	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	E-2.2.1: Partner with Mono County to create Latino Coalition position
Property Management Fees	27,591	27,591	26,500	1,091	4%	B-1.3: Provide property management services for existing MLH rental units	
Fundraising	1,000	67,880	1,000	-	0%	D-1: Raise \$20,000 in 5 years in private donations	
Application Revenue	550	825	550	-	0%	B-1: Serve over 1,000 people through MLH programs and services	
Misc. Revenue	-	15,400	5,000	(5,000)	-100%	B-1.2.1: Provide stewardship services for 38 ownership deed restrictions	
Grant Administration / Activity Fees	49,500	102,875	43,520	5,980	14%	B-1: Serve over 1,000 people through MLH programs and services	
Total Revenue	\$441,041	\$ 626,185	\$ 419,770	\$ 21,271	5%		

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OPERATING EXPENSES							
Marketing	4,500	2,080	3,400	1,100	32%	E-1: Build awareness and support for MLH through a strong marketing program	E-1.1: Create marketing plan
Board Development	5,000	1,500	3,000	2,000	67%	F-1: Strengthen Board	F-1.3.1: Select strategic topics for the Board to discuss
Dues & Subscriptions	4,400	3,853	4,400	-	0%		
Licenses and Permits	600	30	600	-	0%		
Meeting Expense	1,800	125	1,350	450	33%	E-2: Engage with community to bring diverse perspectives into the regional housing conversation	
Office Supplies	6,000	4,559	5,000	1,000	20%		
Software	3,400	3,794	3,000	400	13%	F-3.2: Research and implement database for deed restrictions and home buyer loans	B-1.2.1: Provide stewardship of existing deed restrictions
Postage and Delivery	800	1,000	750	50	7%		
Printing and Reproduction	1,000	500	500	500	100%		
Repairs & Maintenance	500	480	500	-	0%		
Utilities	7,552	5,430	7,400	152	2%		
Deed restriction subsidy	28,000	31,948	17,700	10,300	58%	B-1.2.1: Provide stewardship services for 38 ownership deed restrictions	B-1.2.1: Provide stewardship services for 38 ownership deed restrictions
SUBTOTAL	63,552	55,299	47,600	15,952	34%		
INSURANCE							
GL Office	1,858		1,050	807.60	77%		
D&O	1,148		1,200	(51.90)	-4%		
Professional	8,140		3,000	5,139.90	171%		
SUBTOTAL	11,146	9,045	5,250	5,895.60	112%		
OFFICE SPACE EXPENSES							
Property Tax	545	542	535	10.00	2%		
HOA Fees	4,538	4,538	4,600	(62.00)	-1%		
Loan Interest #4	3,980	4,572	5,700	(1,720.00)	-30%		
SUBTOTAL	9,063	9,652	10,835	(1,772.00)	-16%		

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PAYROLL EXPENSES							
Salaries & Wages	259,714		242,320	17,394	7%	<i>VISION: Communities in the Eastern Sierra thrive because everyone has access to safe, affordable, quality housing. MISSION: Mammoth Lakes Housing supports community housing for a viable economy and a sustainable community.</i>	F-2.3: Fill grant-funded intern position
Payroll Taxes	22,049		20,483	1,566	8%		
Health Insurance	44,746		45,207	(461)	-1%		
Payroll Admin	1,500		1,500	-	0%		
SUBTOTAL	328,009	273,342	309,510	18,499	6%		
PROFESSIONAL FEES							
Design & Copy Editing Services	-		-			E-2.2: Serve Latinx Community	
Website Maintenance & Tech Support	2,000		-				
Interpreter Services	600					E-1.1: Create Marketing Plan; D-1.1: Create annual fund development plan	E-1.1: Create Marketing Plan; D-1.1: Create annual fund development plan
Accounting and Audit	16,000		16,000	-	0%		
Legal Fees	14,000		14,000	-	0%		
Consulting	42,000		12,000	30,000	250%		
SUBTOTAL	74,600	33,863	42,000	-	-		
TRAVEL AND TRAINING							
Airfare	-	-	500	(500)	-100%	F-2: Grow staff capacity	
Registration Fees	1,600	-	2,100	(500)	-24%		
Hotel	3,050	-	3,050	-	0%		
Per diem	2,150	-	1,150	1,000	87%		
Mileage	3,750	-	1,250	2,500	200%		
SUBTOTAL	10,550	3,000	8,050	2,500	31%		
Total Operating Expenses	\$496,919	\$ 384,201	\$ 423,245	\$ 73,674	17%		
Other Revenue and Expenses							
Office Depreciation	6,621	6,621	6,621	-	0%		
Total Net Income/Change in Net Assets	\$ (62,499)	\$ 235,363	\$ (10,096)	\$ (52,403)	519%		