

CRKN Approved Budget
FY2018-2019

Approved by CRKN Board of Directors - 2018-03-21

MULTI-YEAR PROJECTIONS

Acct Description									(A)	(B)	Variance increase (decr) (B) - (A)	
	Actual FY10-11	Actual FY11-12	Actual FY12-13	Actual FY13-14	Actual FY14-15	Actual FY15-16	Actual FY16-17	Budget FY17-18	Actual FY17-18	Approved Budget FY18-19		
Revenue:			2.50%	2.50%	4.00%	4.00%	3.50%	4.00%	2.50%			
Net License Contribution:	(16,842)	1	0	(0)	(0)	0	(48)					46
Membership Fees	1,045,000	1,059,510	1,086,813	1,140,333	1,185,955	1,227,452	1,276,561	1,308,517	1,308,515	1,334,686		26,171
HCAP Fee	-	-	-	-	-	-	-	-	-	1,392,075		1,392,075
Total Other Revenue:	199,377	255,046	232,120	301,950	226,527	345,310	281,787	287,627	668,050	309,799		(358,251)
Non-CRKN Subscriptions	-	-	-	-	-	-	-	-	-	102,000		102,000
Contract Services	-	-	-	-	-	-	-	-	-	44,090		44,090
Gain on Combination	-	-	-	-	-	-	-	-	237,951	-		(237,951)
Expenses:												
Total Professional Fees:	159,968	344,622	340,687	181,314	120,794	92,035	116,094	279,366	221,289	273,300		52,011
Total Governance:	182,836	179,189	191,118	173,817	91,839	177,627	147,324	178,336	152,274	204,450		52,176
Total Administration:	398,555	749,835	335,015	374,278	357,350	404,956	400,958	381,731	358,318	836,256		477,938
Total Expenses:	1,357,465	1,874,315	1,537,213	1,451,466	1,370,295	1,488,695	1,492,719	1,620,598	1,569,817	3,171,845		1,602,029
Excess of Revenue over Expen	(129,930)	(559,758)	(218,280)	(9,182)	42,187	84,067	65,581	(24,454)	406,748	111,605		(533,049)

Net Assets												
Opening	2,780,661	2,650,735	2,090,977	1,872,697	1,863,515	1,905,702	1,989,769		2,055,350	2,462,098		
Plus: Earnings	(129,930)	(559,758)	(218,280)	(9,182)	42,187	84,067	65,581		406,748			
Ending	2,650,731	2,090,977	1,872,697	1,863,515	1,905,702	1,989,769	2,055,350		2,462,098			
Restricted	678,733	937,157	768,607	725,733	685,148	744,347	746,360	810,299		1,585,923		

	Budget FY17-18	Projected FY17-18	BUDGET FY18-19**	Projected FY19-20	Projected FY20-21	Projected FY21-22	Projected FY22-23	Projected FY23-24
Revenue:	4.00%		2.00%	2.50%	2.50%	2.50%	2.50%	2.50%
Net License Contribution:	-	(46)	-	-	-	-	-	-
Membership Fees	1,308,517	1,308,515	1,334,686	1,368,053	1,402,254	1,437,311	1,473,244	1,510,075
HCAP Fee	-	-	1,392,075	1,184,832	1,214,453	1,244,814	1,275,934	1,307,833
Total Other Revenue:	287,627	668,050	309,799	319,493	329,498	339,824	350,481	361,482
Non-CRKN Subscriptions	-	-	102,000	104,550	-	-	-	-
Contract Services	-	-	44,090	45,413	46,775	48,178	49,624	51,112
In-kind Contributions (LAC)	-	-	100,800	100,800	100,800	100,800	100,800	100,800
Total Revenue	1,596,144	1,976,519	3,283,450	3,123,141	3,093,780	3,170,927	3,250,083	3,331,302
Total Payroll Expenses:	781,165	837,936	1,857,839	1,931,527	1,989,473	2,049,157	2,110,632	2,173,951
Total Professional Fees:	279,366	221,289	273,300	153,779	158,392	163,144	168,038	173,080
Total Governance:	178,336	152,274	204,450	205,434	211,597	217,944	224,483	231,217
Total Administration:	381,731	358,318	836,256	814,312	803,027	751,408	747,574	724,379
Total Expenses:	1,620,598	1,569,817	3,171,845	3,105,052	3,162,489	3,181,654	3,250,727	3,302,627
Excess of Revenue over Expenses:	(24,454)	406,703	111,605	18,089	(68,709)	(10,727)	(644)	28,675

Net Assets								
Opening		2,055,350	2,462,052	2,573,657	2,591,746	2,523,037	2,512,311	2,511,667
Plus: Earnings		406,703	111,605	18,089	(68,709)	(10,727)	(644)	28,675
Ending		2,462,052	2,573,657	2,591,746	2,523,037	2,512,311	2,511,667	2,540,342
Restricted	810,299		1,585,923	1,552,526	1,581,244	1,590,827	1,625,364	1,651,313

** NB - In-kind revenue relates to LAC facilities contributions, and are offset by a corresponding rent (in-kind administrative) expense. 2019-20 and subsequent projections assume subscription and contract revenues continue at present/estimates, and that staffing levels remain constant. It is management's intent that contract services would grow in a stable and planned way, and the staff complement would be adjusted in response.