

## Explantion to Budget Line Items

<b>INCOME</b>	
Capital Campaign Fees	
Conference Service Income	
Fixed Fund Residual	
Investments to Operating (4%)	Always happens in the first quarter for the full annual amount
Income from Reserves for Field Staff	Haven't transferred anything from reserves for field staff (will in 2nd quarter)
Interest Income - MSSB	Should we add anything for 2018 or keep separate for Stock Gifts
Miscellaneous Income	
Gift Received- Friends	
<b>Management Fee Income</b>	
Building Fund Trust Fees	We've had several certificates close out in the first quarter due to interest rates
Fixed Income Fees	
Garland Farm Fees	
CEFEX Fees	
Investment Service Fees	We are up from budget but this is due to fees being recorded for Dec, Jan, and Feb
<b>TOTAL INCOME</b>	Our income overall for the first quarter is showing we are favorable when showing 1/4 of our overall 2018 budget and this is mainly impart for taking our 4% from reserves in the 1st quarter
<b>EXPENSES</b>	
Audit Expenses	Received first interim bill which will be paid in the 2nd quarter
Benefits and Employer Taxes	
Board & Committee Expenses	
Depreciation/Amortization Expense	
Computer Supplies & Maintenance	Higher in the first quarter due to AccuTrust fees and HWA fees due first quarter
Staff Expenses	Consist of cell phone reimb and Katharine's mileage / hotels / meals
Field Staff Expenses	Haven't transferred anything from reserves for field staff (will in 2nd quarter)
Insurance & Legal Expenses	Reynolds and Reynolds policy renewal
Hospitality and Marketing Expense	previously was two line items \$1000 for Hospitality and \$4000 for marketing
Office Supplies	
Outside Services Expense	
Payroll Expenses	We might need to adjust this for 2018
Publication & Dues Exepense	ALDE and NAUMF Dues
Rent Expense	
Training and Meetings Expense	Cassie and Alyssa Memphis trip in May and Katharine CEPI continuing Education
Service Fees- MSSB	Should we add anything for 2018 or keep separate for Stock Gifts
Miscellaneous Expense	Not currently in the budget
<b>TOTAL EXPENSES</b>	Our Expenses for the 1st quarter are also up and this is in part to several expenses only coming out in the first quarter and our payroll expenses being up
Net Operating Income/(Loss)	There is still a net income at the end of the first quarter and if you factor in our reserves and the depreciation and add those back in we are actually at a cash basis net income of almost \$14000