

THE HINDU TEMPLE BUDGET FOR 2025

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	2023 Actuals	Actuals September 2024	Oct - Dec 2024 Forecast	Full Year 2024	Budget 2025	
ORDINARY INCOME/EXPENSES						
1 Donations/Membership Dues	\$ 353,828	\$ 224,818	\$ 66,115	\$ 290,934	\$ 325,000	
2 Special Events Revenue	167,538	191,784	35,000	226,784	125,000	
3 Fundraising Revenues	281,340	337,868	-	337,868	150,000	
4 Priest Services	126,518	94,932	32,444	127,376	125,000	
5 Festival Collections	185,012	96,836	90,000	186,836	200,000	
6 Facility Usage	91,874	33,850	10,000	43,850	75,000	
7 Expansion Fund, Govt Incentive, Other	17,021	31,030	3,000	34,030	-	
8 Security Grant (Note 1)	-	-	-	-	-	
Total Revenues	1,223,131	1,011,119	236,560	1,347,679	1,000,000	
EXPENSES						
Payroll Expenses						
1 Health Insurance	37,576	30,753	10,251	41,004	43,054	
2 Workman Compensation	667	667	222	889	934	
3 Payroll Processing Fee	2,076	335	112	447	469	
4 Salaries & Wages	163,107	152,627	41,000	193,627	203,308	
5 Payroll Taxes	43,433	18,413	6,138	24,550	25,778	
Total Payroll Exp	246,860	202,794	57,722	260,517	273,543	
Facility Expenses						
2 Festivals and Events	60,100	17,991	5,997	23,988	30,000	
3 Fundraising Expenses	1,564	4,050	6,000	10,050	20,000	
4 Outside Labor	202	432	500	932	3,000	
5 Security Expenses	5,627	6,276	2,000	8,276	8,000	
6 Insurance	11,941	3,159	1,053	4,211	6,000	
7 Repairs and Maintenance	79,130	81,085	33,000	114,085	60,000	
8 Telephone	3,698	1,873	624	2,498	3,200	
9 Utilities (Gas/ Elect/ Water)	73,830	42,820	14,273	57,093	65,000	
10 Operating Supplies	63,317	49,954	15,000	64,954	70,000	
11 Special Event	9,145	28,169	9,390	37,559	20,000	
Total Facility Exp	308,553	235,810	87,837	323,647	285,200	
Admin Expense						
1 Credit Card Collection Charges	7,602	3,149	1,050	4,198	8,000	
2 Bank Service Charges	2,950	5,885	1,962	7,847	8,000	
3 Scholarships	2,000	5,000	1,667	6,667	5,000	
4 Office Expenses	14,168	10,470	3,490	13,960	15,000	
5 Professional Fees	7,389	7,031	2,344	9,375	10,000	
6 Interest (Expense and Income)	11,633	7,611	2,537	10,148	15,000	
7 Licences and Permit	280	-	-	-	500	
8 Nominations/Elections Cost	-	-	-	-	3,000	
9 Miscellaneous	20,943	31,134	10,378	41,512	25,000	
Total Admin Expense	66,964	70,281	23,427	93,707	89,500	
Total Operating Expenses	622,378	508,885	168,986	677,871	648,243	
Operating Cash Flows	600,753	502,234	67,573	669,808	351,757	
One-Time Expenses						
1 Security Grant Related Expenses (Note 1)	-	-	-	-	150,000	
2 New Front Door - temple share of cost (Note 2)	-	-	-	-	80,000	
3 Repairs and Maintenance	-	-	-	-	81,700	
4 Temple Reserve Fund (Note 3)	-	-	-	-	200,000	
Total One-Time Expenses	0	0	0	0	511,700	
Net Cash Surplus (Deficit)	\$ 600,753	\$ 502,234	\$ 67,573	\$ 669,808	\$ (159,943)	

Note 1 >>> Security Grant Revenue - Expense will be incurred in 2025, and revenue will be reimbursed from Grant in 2026

Note 2 >>> Total Cost of new front door is \$150,000-\$160,000; security grant will cover \$80,000 and Temple pays remaining \$80,000.

Note 3 >>> Temple Reserve Fund - proposed recommendation to increase fund to \$1 million over 4 years. Plan to fund \$200,000 in 2025.