

Agency: MEDI

**BUDGET SUMMARY & REQUEST  
FOR ALL FUNDS**

(Round Figures to Nearest Dollar)

| <b>Part 1: Revenue</b>   | <b>2007-2008 Actual</b> | <b>2008-2009 Actual</b> | <b>2009-2010<br/>Estimated</b> | <b>2010-2011<br/>Proposed</b> | <b>Variance from<br/>Prior Year*</b> |
|--|-------------------------|-------------------------|--------------------------------|-------------------------------|--------------------------------------|
| 1. City of Hopkinsville  | 14,678                  | 7,998                   | 16,000                         | 20,000                        | 4,000                                |
| 2. Christian County  | 16,000                  | 8,000                   | 16,000                         | 20,000                        | 4,000                                |
| 3. Other Local Gov't Units/Agencies  | -                       | 80,886                  | -                              | 5,000                         | 5,000                                |
| 4. Federal/State   | 10,000                  | 10,000                  | 5,000                          | 5,000                         | -                                    |
| 5. Contributions   | 8,040                   | 872                     | 8,000                          | 20,000                        | 12,000                               |
| 6. Membership Dues   | -                       | -                       | -                              | -                             | -                                    |
| 7. Special Events Net Income (From Form 3)                                   | 23,383                  | 98                      | 33,500                         | 36,500                        | 3,000                                |
| 8. Sales of Materials/Services   | 3,229                   | -                       | 500                            | 1,500                         | 1,000                                |
| 9. Rental Income   | -                       | -                       | -                              | -                             | -                                    |
| 10. Investment Income  | 3,688                   | 350                     | 1,000                          | 1,000                         | -                                    |
| 11. Miscellaneous (If More Than 10% of<br>Budget, Describe on Budget Form 2) | -                       | -                       | -                              | 1,000                         | -                                    |
| 12. Prior Year Revenue (Savings)   | -                       | -                       | -                              | -                             | -                                    |
| 13.  | -                       | -                       | -                              | -                             | -                                    |
| 14.  | -                       | -                       | -                              | -                             | -                                    |
| <b>15. Total Revenue</b>   | <b>79,018</b>           | <b>108,204</b>          | <b>80,000</b>                  | <b>110,000</b>                | <b>29,000</b>                        |
| <b>(Add Lines 1 Through 14)</b>  |                         |                         |                                |                               |                                      |

| <b>Part 2: Expenditures</b>  | <b>2007-2008 Actual</b> | <b>2008-2009 Actual</b> | <b>2009-2010<br/>Estimated</b> | <b>2010-2011<br/>Proposed</b> | <b>Variance from<br/>Prior Year*</b> |
|--|-------------------------|-------------------------|--------------------------------|-------------------------------|--------------------------------------|
| 16. Salaries   | 38,263                  | 20,880                  | 40,000                         | 52,640                        | 12,640                               |
| 17. Payroll Taxes/Workers Comp/etc.  | 2,895                   | 1,597                   | 4,000                          | 4,000                         | -                                    |
| 18. Employee Benefits (Retirement,Ins, etc)                                  | 4,504                   | -                       | -                              | 2,500                         | 2,500                                |
| 19. Rent   | -                       | -                       | -                              | -                             | -                                    |
| 20. Utilities  | -                       | -                       | -                              | -                             | -                                    |
| 21. Telephone  | 1,142                   | 1,667                   | 4,500                          | 4,000                         | (500)                                |
| 22. Operating Supplies   | -                       | -                       | 1,000                          | 2,500                         | 1,500                                |
| 23. Office Supplies & Postage  | 1,935                   | 2,171                   | 885                            | 900                           | 15                                   |
| 24. Insurance  | 110                     | 1,376                   | 1,400                          | 1,550                         | 150                                  |
| 25. Repairs & Maintenance  | -                       | 55                      | 250                            | -                             | (250)                                |
| 26. Printing & Publications  | 3,235                   | 141                     | 500                            | 3,500                         | 3,000                                |
| 27. Travel   | 990                     | 492                     | 1,500                          | 1,500                         | -                                    |
| 28. Training/Conferences/Meetings  | 565                     | 625                     | 1,500                          | 1,500                         | -                                    |
| 29. Bookkeeping & Audit Fees/Legal Fees                                      | -                       | 1,170                   | 1,500                          | 1,800                         | 300                                  |
| 30. Professional Fees & Membership Dues                                      | 611                     | 190                     | 500                            | 1,100                         | 600                                  |
| 31. Advertising  | 396                     | -                       | 400                            | 1,000                         | 600                                  |
| 32. Meals & Entertainment  | 348                     | 750                     | 650                            | 1,000                         | 350                                  |
| 33. Vehicle Expense  | -                       | -                       | 250                            | 500                           | 250                                  |
| 34. Bank Charges   | -                       | 7                       | -                              | -                             | -                                    |
| 35. Grounds Upkeep   | -                       | -                       | -                              | -                             | -                                    |
| 36. Computer Expense & Maintenance   | -                       | -                       | -                              | 250                           | 250                                  |
| 37. Program Expenses (From Budget Form 3)                                    | 19,153                  | -                       | 18,300                         | 23,500                        | 5,200                                |
| 38. Purchase of Equipment  | -                       | 7,933                   | 1,000                          | 1,250                         | 250                                  |
| 39. Other Capital Improvements   | -                       | 1,984                   | -                              | -                             | -                                    |
| 40. Retirement of Debt/Interest  | -                       | -                       | -                              | -                             | -                                    |
| 41. Contingency  | -                       | -                       | 400                            | 1,000                         | 600                                  |
| 42. Miscellaneous (If More Than 10% of<br>Budget, Describe on Budget Form 2) | 523                     | 374                     | -                              | -                             | -                                    |
| 43.  | -                       | -                       | -                              | -                             | -                                    |
| 44.  | -                       | -                       | -                              | -                             | -                                    |
| <b>45. Total Expenditures</b>  | <b>74,670</b>           | <b>41,412</b>           | <b>78,535</b>                  | <b>105,990</b>                | <b>27,455</b>                        |
| <b>(Add Lines 16 Through 44)</b>   |                         |                         |                                |                               |                                      |

|   |              |               |              |              |              |
|---|--------------|---------------|--------------|--------------|--------------|
| <b>46. Net Difference (Line 15 - Line 45)</b> | <b>4,348</b> | <b>66,792</b> | <b>1,465</b> | <b>4,010</b> | <b>1,545</b> |
|---|--------------|---------------|--------------|--------------|--------------|

Note: \* Provide explanation for variance on Budget Form 1 - Page 3 - Page 8.

Agency: MEDI

**BUDGET SUMMARY & REQUEST  
FOR ALL FUNDS**

(Round Figures to Nearest Dollar)

| <b>Part 3: Fund Balance</b>              | <b>2007-2008 Actual</b> | <b>2008-2009 Actual</b> | <b>2009-2010<br/>Estimated</b> | <b>2010-2011<br/>Proposed</b> |
|--|-------------------------|-------------------------|--------------------------------|-------------------------------|
| 47. Fund Balance Beginning of Year       | 65,718                  | 70,066                  | 136,858                        | 55,000                        |
| 48. Net Change +/- (From Line 46)        | 4,348                   | 66,792                  | 1,465                          | 4,010                         |
| 49. Other Changes to Fund Balance +/-    |                         |                         |                                |                               |
| 50. Fund Balance End of Year             | 70,066                  | 136,858                 | 138,323                        | 59,010                        |
| 51. Fund Balance as a % of Annual Budget | 93.83%                  | 330.48%                 | 176.13%                        | 55.68%                        |

Please provide explanation for any entry on Line 49.

---



---

| <b>Part 4: Cash &amp; Savings</b>  | <b>As of<br/>6/30/08</b> | <b>As of<br/>6/30/09</b> | <b>As of<br/>12/31/09</b> | <b>Estimated<br/>6/30/10</b> |
|--|--------------------------|--------------------------|---------------------------|------------------------------|
| 52. Checking Accounts  | 70,216                   | 54,196                   | 51,995                    | 55,000                       |
| 53. Savings Accounts   |                          |                          |                           |                              |
| 54. Certificates of Deposits   |                          |                          |                           |                              |
| 55. Mutual Funds   |                          |                          |                           |                              |
| 56. Total Cash (Add Lines 52 through 55)   | 70,216                   | 54,196                   | 51,995                    | 55,000                       |
| 57. Less Donor Restricted Funds  |                          |                          |                           |                              |
| 58. Less Board Designated Reserves   |                          |                          |                           |                              |
| <b>59. Total Cash Available for Current<br/>Operations (Line 56 - Line 57 - Line 58)</b> | 70,216                   | 54,196                   | 51,995                    | 55,000                       |

60. Value of any other assets (such as stocks) which can be converted into cash.

| <u>Description</u> | <u>Value</u> |
|--------------------|--------------|
| none               | 0            |
| _____              | _____        |
| _____              | _____        |
| _____              | _____        |
| _____              | _____        |

Agency: MEDI

**DESCRIPTION OF VARIANCE FROM PRIOR YEAR  
FOR ALL LINE ITEMS**

(Round Figures to Nearest Dollar)

**Part 1: Revenue**

|                         |           |       |
|-------------------------|-----------|-------|
| 1. City of Hopkinsville | Variance: | 4,000 |
|-------------------------|-----------|-------|

Explanation: \_\_\_\_\_

Request increase to compensate for capacity to satisfy the increased public need for small business development.

|                     |           |       |
|---------------------|-----------|-------|
| 2. Christian County | Variance: | 4,000 |
|---------------------|-----------|-------|

Explanation: \_\_\_\_\_

Request increase to compensate for capacity to satisfy the increased public need for small business development.

|                                     |           |       |
|-------------------------------------|-----------|-------|
| 3. Other Local Gov't Units/Agencies | Variance: | 5,000 |
|-------------------------------------|-----------|-------|

Explanation: \_\_\_\_\_

Request partnerships to compensate for capacity to satisfy the increased public need for small business development.

|                  |           |        |
|------------------|-----------|--------|
| 5. Contributions | Variance: | 12,000 |
|------------------|-----------|--------|

Explanation: \_\_\_\_\_

MEDI expects to improve its strategic positioning and gain more support from corporate partners.

|  |           |       |
|--|-----------|-------|
| 7. Special Events Net Income (From Form 3) | Variance: | 3,000 |
|--|-----------|-------|

Explanation: \_\_\_\_\_

MEDI plans to deliver the Kentucky Made By Hand Festival for 2-days to increase the events revenue potential.

|                                |           |       |
|--------------------------------|-----------|-------|
| 8. Sales of Materials/Services | Variance: | 1,000 |
|--------------------------------|-----------|-------|

Explanation: \_\_\_\_\_

MEDI plans to conduct 10 business development trainings and workshops to generate more revenue.

**Part 2: Expenditures**

|              |           |        |
|--------------|-----------|--------|
| 16. Salaries | Variance: | 12,640 |
|--------------|-----------|--------|

Explanation: \_\_\_\_\_

To meet the public's need, MEDI must increase its organizational capacity from 1 to 2 fulltime staff.

|  |           |       |
|--|-----------|-------|
| 18. Employee Benefits (Retirement, Ins, etc) | Variance: | 2,500 |
|--|-----------|-------|

Explanation: \_\_\_\_\_

To meet the public's need, MEDI must increase its organizational capacity from 1 to 2 fulltime staff and provide staff benefits.

|               |           |       |
|---------------|-----------|-------|
| 21. Telephone | Variance: | (500) |
|---------------|-----------|-------|

Explanation: \_\_\_\_\_

MEDI has identified that its actual telephone expense is lower than previous years budget.

|                        |           |       |
|------------------------|-----------|-------|
| 22. Operating Supplies | Variance: | 1,500 |
|------------------------|-----------|-------|

Explanation: \_\_\_\_\_

MEDI has identified that its actual office supply needs is somewhat higher than previous years budget.

Agency: MEDI

**DESCRIPTION OF VARIANCE FROM PRIOR YEAR  
FOR ALL LINE ITEMS**

(Round Figures to Nearest Dollar)

23. Office Supplies & Postage Variance: 15

Explanation:

MEDI has identified that its actual office supply needs is somewhat higher than previous years budget.

24. Insurance Variance: 150

Explanation:

MEDI has identified that its actual insurance cost is higher than previous years budget.

25. Repairs & Maintenance Variance: (250)

Explanation:

MEDI has identified that its actual telephone expense is lower than previous years budget.

26. Printing & Publications Variance: 3,000

Explanation:

MEDI plans to lease a copier and service small business and the public's needs for printing and copying at lower cost.

29. Bookkeeping & Audit Fees/Legal Fees Variance: 300

Explanation:

MEDI expects to pay a local CPA at a higher rate than the initial year due to negotiations.

30. Professional Fees & Membership Dues Variance: 600

Explanation:

MEDI plans to be a part of more organizations in KY that can help meet the public need such as the KY Assoc. for Eco. Dev.

31. Advertising Variance: 600

Explanation:

MEDI plans to use additional funds to make itself accessible and known throughout the community.

32. Meals & Entertainment Variance: 350

Explanation:

MEDI plans to invite its elected officials, Board, etc. to meetings to remain knowledgeable of the organization.

33. Vehicle Expense Variance: 250

Explanation:

MEDI expects that its Director may request actual reimbursement for vehicle expenses versus in-kind.

36. Computer Expense & Maintenance Variance: 250

Explanation:

MEDI expects that software and PC cost will increase.

Agency: MEDI

**DESCRIPTION OF VARIANCE FROM PRIOR YEAR  
FOR ALL LINE ITEMS**

(Round Figures to Nearest Dollar)

37. Program Expenses (From Budget Form 3) Variance: 5,200

Explanation:

---

MEDI expects for event cost to increase as they relate to Program Expenses.

---

38. Purchase of Equipment Variance: 250

Explanation:

---

MEDI expects to purchase a few needed items in the office to satisfy the increases in public need.

---

41. Contingency Variance: 600

Explanation:

---

Expected budgetary increases relative to planning.

---