

**Hawaii Island Chamber of Commerce
Proposed Budget for 2024 - 2025**

	Proposed Budget 24 - 25	%	Actual Projected 23 - 24	%	Change	% Change	Budget 23 - 24	%
Revenue								
Dues and Fees	\$ 156,000	48.83%	\$ 164,000	51.01%	\$ (8,000)	-4.88%	\$ 147,000	50.69%
Revenue from Programs/Events	160,690	50.30%	155,000	48.21%	5,690	3.67%	140,220	48.35%
Donations	1,600	0.50%	24	0.01%	1,576	0.00%	1,600	0.55%
Other	1,200	0.38%	2,500	0.78%	(1,300)	-52.00%	1,200	0.41%
Total Revenue	<u>319,490</u>	100.00%	<u>321,524</u>	100.00%	<u>(2,034)</u>	-0.63%	<u>290,020</u>	100.00%
Expenses:								
Salaries and wages	110,240	34.50%	120,000	37.32%	(9,760)	-8.13%	121,445	41.87%
Employee benefits	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Program/event expenses	114,590	35.87%	90,000	27.99%	24,590	27.32%	84,465	29.12%
Office repair & maintenance	200	0.06%	-	0.00%	200	100.00%	200	0.07%
Office supplies	12,600	3.94%	12,000	3.73%	600	5.00%	12,000	4.14%
Rent	14,300	4.48%	13,500	4.20%	800	5.93%	14,300	4.93%
Utilities	3,300	1.03%	2,750	0.86%	550	20.00%	3,000	1.03%
President's Fund	1,500	0.47%	-	0.00%	1,500	100.00%	1,500	0.52%
Taxes	18,390	5.76%	18,500	5.75%	(110)	-0.59%	18,522	6.39%
Insurance	5,700	1.78%	5,000	1.56%	700	14.00%	5,700	1.97%
Bank Fees	7,285	2.28%	7,000	2.18%	285	4.07%	5,220	1.80%
Outside Services & Other Fees	2,725	0.85%	1,800	0.56%	925	51.39%	2,725	0.94%
Training	1,800	0.56%	1,245	0.39%	555	100.00%	1,200	0.41%
Travel	2,850	0.89%	1,600	0.50%	1,250	100.00%	2,850	0.98%
Depreciation	-	0.00%	821	0.26%	(821)	-100.00%	820	0.28%
Bad debt expense	16,000	5.01%	15,307	4.76%	693	4.53%	14,500	5.00%
Other	850	0.27%	9,453	2.94%	(8,603)	100.00%	850	0.29%
Total Expenses	<u>312,330</u>	97.76%	<u>298,976</u>	92.99%	<u>13,354</u>	4.47%	<u>289,297</u>	99.75%
Operating Profit (Loss)	<u>7,160</u>	2.24%	<u>22,548</u>	7.01%	<u>(15,388)</u>	-68.25%	<u>723</u>	0.25%
Other Income Expense:								
Interest Income	1,800	0.56%	296	0.09%	1,504	508.11%	300	0.10%
Other Income	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Interest Expense	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Total Other Income and Expense	<u>1,800</u>	0.56%	<u>296</u>	0.09%	<u>1,504</u>	508.11%	<u>300</u>	0.10%
Net Income (Deficit)	<u>\$ 8,960</u>	2.80%	<u>\$ 22,844</u>	7.10%	<u>\$ (13,884)</u>	-60.78%	<u>\$ 1,023</u>	0.35%

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	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Total	%
Revenue														
Dues and fees	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 156,000	48.83%
Revenue from programs/events	280	5,150	15,700	29,700	3,830	14,200	30,600	26,780	1,600	8,000	11,650	13,200	160,690	50.30%
Donations	-	100	-	-	100	300	1,000	-	-	-	100	-	1,600	0.50%
Other	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.38%
Total Revenue	13,380	18,350	28,800	42,800	17,030	27,600	44,700	39,880	14,700	21,100	24,850	26,300	319,490	100.00%
Expenses:														
Salaries and wages	9,187	9,187	9,187	9,187	9,187	9,187	9,187	9,187	9,187	9,187	9,187	9,187	110,240	34.50%
Employee benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Program/Event Expenses	25	4,250	3,850	19,025	9,975	2,775	13,075	30,425	625	6,625	11,150	12,790	114,590	35.87%
Office Repair & Maintenance	-	-	-	-	-	200	-	-	-	-	-	-	200	0.06%
Office Supplies (Note 1)	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	12,600	3.94%
Rent	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,225	1,225	1,225	1,225	14,300	4.48%
Utilities (Note 2)	275	275	275	275	275	275	275	275	275	275	275	275	3,300	1.03%
President's fund (Note 3)	100	100	200	100	100	100	200	100	100	200	100	100	1,500	0.47%
Taxes (Note 4)	943	1,162	1,636	2,266	1,102	1,569	2,307	2,135	1,002	1,290	1,454	1,524	18,390	5.76%
Insurance	-	2,600	-	-	100	500	-	-	-	2,200	-	300	5,700	1.78%
Bank Fees	17	236	711	1,341	177	644	1,382	1,210	77	365	529	599	7,285	2.28%
Outside Services & Other Fees	150	150	375	150	500	150	500	150	150	150	150	150	2,725	0.85%
Training	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.56%
Travel	100	100	100	100	100	100	1,000	250	250	250	250	250	2,850	0.89%
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Bad debt expense	-	-	-	-	-	16,000	-	-	-	-	-	-	16,000	5.01%
Other	50	100	50	100	50	100	50	100	50	100	50	50	850	0.27%
Total Expenses	13,221	20,535	18,759	34,919	23,941	33,974	30,350	46,206	14,140	23,066	25,570	27,649	312,330	97.76%
Operating Profit (Loss)	159	(2,185)	10,041	7,881	(6,911)	(6,374)	14,350	(6,326)	560	(1,966)	(720)	(1,349)	7,160	2.24%
Other Income Expense:														
Interest Income	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.56%
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Total Other Income and Expense	150	150	150	150	150	150	150	150	150	150	150	150	1,800	0.56%
Net Income (Deficit)	\$ 309	\$ (2,035)	\$ 10,191	\$ 8,031	\$ (6,761)	\$ (6,224)	\$ 14,500	\$ (6,176)	\$ 710	\$ (1,816)	\$ (570)	\$ (1,199)	\$ 8,960	2.80%

Note 1 - Xerox \$400/mo., Supplies \$150/mo., Postage \$75/mo., Quickbooks \$75/mo.
Note 2 - Telephone VOIP, plus Miles' cell
Note 3 - Discretionary fund to offset certain out-of-pocket expenses of the President
Note 4 - Includes payroll taxes and general excise taxes