

MAMMOTH LAKES HOUSING, INC.
FISCAL YEAR 23/24 OPERATING BUDGET

	FY 23/24 Budget	FY 22/23 Forecast Actual	FY 22/23 Budget	Variances 23/24 Budget vs. 22/23 Budget		Comments Strategic Plan Alignment	Board Strategic Priorities 2021
				\$	%		
REVENUE							
Town Contract Services	336,000	336,000	346,500	(10,500)	-3%	C-3: Serve and support existing collaborative efforts for housing	F-2.2: Coordinate with Town of Mammoth Lakes Housing Coordinator
Mono County Housing Navigator Services	100,000	50,000	100,000			A-1.3: Collaborate with regional partners to reach MLH goals; C-1: Strengthen relationships with partners in order to work together to create housing units	
Alpine County Housing Navigator Services	100,000	50,000	100,000			A-1.3: Collaborate with regional partners to reach MLH goals; C-1: Strengthen relationships with partners in order to work together to create housing units	
Developer Fee	-	112,000	117,200				
Property Management Fees	30,000	27,591	27,591	2,409	9%	B-1.3: Provide property management services for existing MLH rental units	
Project Payroll Reimbursement	-	-	-				
Supportive Services / Case Management	6,004	-	-				
Contract Income - Other	14,700	14,700	14,700	-	0%	A-1.3: Collaborate with regional partners to reach MLH goals; C-1: Strengthen relationships with partners in order to work together to create housing units	E-2.2.1: Partner with Mono County to create Latino Coalition position
Fundraising	1,000	33,405	1,000	-	0%	D-1: Raise \$20,000 in 5 years in private donations	
Application Revenue	550	700	550	-	0%	B-1: Serve over 1,000 people through MLH programs and services	
Misc. Revenue	-	15,217	-	-	0%	B-1.2.1: Provide stewardship services for 38 ownership deed restrictions	
MLH Prior FY Revenue - Operating Subsidy	-	20,000	20,000	(20,000)		**Carryover for Marketing/Rebranding from FY 21/22 net proceeds	
Grant Administration / Activity Fees	28,612	20,000	49,500	(20,888)	-42%	B-1: Serve over 1,000 people through MLH programs and services	
Total Revenue	\$ 616,866	\$ 679,613	\$ 777,041	\$ (160,175)	-21%		

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OPERATING EXPENSES							
Marketing	1,000	1,000	4,500	(3,500)	-78%	E-1: Build awareness and support for MLH through a strong marketing program	E-1.1: Create marketing plan
Board Development	5,000	1,500	5,000	-	0%	F-1: Strengthen Board	F-1.3.1: Select strategic topics for the Board to discuss
Dues & Subscriptions	4,400	3,550	4,400	-	0%		
Licenses and Permits	600	760	600	-	0%		
Meeting Expense	1,800	500	1,800	-	0%	E-2: Engage with community to bring diverse perspectives into the regional housing conversation	
Office Supplies	10,200	3,214	10,200	-	0%		
Software	5,870	374	-	5,870	0%	F-3.2: Research and implement database for deed restrictions and home buyer loans	B-1.2.1: Provide stewardship of existing deed restrictions
Postage and Delivery	1,000	843	-	1,000	0%		
Printing and Reproduction	500	320	1,000	(500)	-50%		
Repairs & Maintenance	1,000	806	1,000	-	0%		
Utilities	9,000	6,303	9,000	-	0%		
Deed restriction subsidy	20,000	45,685	28,000	(8,000)	-29%	B-1.2.1: Provide stewardship services for 38 ownership deed restrictions	B-1.2.1: Provide stewardship services for 38 ownership deed restrictions
SUBTOTAL	60,370	64,855	65,500	(5,130)	-8%		
INSURANCE							
GL Office	2,000		2,000	-	0%		
D&O	1,250		1,250	-	0%		
Professional	8,250		8,250	-	0%		
SUBTOTAL	11,500	7,840	11,500	-	0%		
OFFICE SPACE EXPENSES							
Property Tax	545	481	545	-	0%		
HOA Fees	8,173	5,000	5,446	2,727.00	50%		
Loan Interest #4	2,600	3,228	3,845	(1,245.00)	-32%		
SUBTOTAL	11,318	8,709	9,836	1,482.00	15%		

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PAYROLL EXPENSES							
Salaries & Wages	379,846	207,051	353,514	26,332	7%	<i>VISION: Communities in the Eastern Sierra thrive because everyone has access to safe, affordable, quality housing. MISSION: Mammoth Lakes Housing supports community housing for a viable economy and a sustainable community.</i>	F-2.3: Fill grant-funded intern position
Payroll Taxes	31,350	16,064	28,578	2,772	10%		
Health Insurance	41,600	23,456	90,000	(48,400)	-54%		
Payroll Admin	1,500	614	1,500	-	0%		
SUBTOTAL	454,296	306,748	473,592	(19,296)	-4%		
PROFESSIONAL FEES							
Design & Copy Editing Services	5,000	-	5,000	-	0%		
Website Maint. & Tech Support	2,000	1,218	2,000	-	0%		
Interpreter Services	600	-	-	600	0%	E-2.2: Serve Latinx Community	
Accounting and Audit	20,000	17,652	16,000	4,000	25%		
Legal Fees	16,000	15,344	14,000	2,000	14%		
Consulting	24,000	17,600	30,000	(6,000)	-20%	E-1.1: Create Marketing Plan; D-1.1: Create annual fund development plan	E-1.1: Create Marketing Plan; D-1.1: Create annual fund development plan
SUBTOTAL	67,600	53,713	67,600	4,000	0		
TRAVEL AND TRAINING							
Airfare	-	837	-	-	0%		
Registration Fees	2,900	3,348	2,900	-	0%		
Hotel	6,100	3,761	6,100	-	0%		
Per diem	3,250	500	3,250	-	0%		
Mileage	6,252	864	6,252	-	0%		
SUBTOTAL	18,502	3,000	18,502	-	0%	F-2: Grow staff capacity	
Total Operating Expenses	\$ 623,586	\$ 485,921	\$ 646,530	\$ (22,944)	-4%		
Other Revenue and Expenses							
Office Depreciation	6,621	6,621	6,621	-	0%		
Total Net Income/Change in Net Assets	\$ (13,341)	\$ 187,071	\$ 123,890	\$ (137,231)	-111%		