

The Francis Ouimet Scholarship Fund, Inc.						
REFORECAST THROUGH 3-31-2020						
	FY20 REFORECAST	FY20 BUDGET	FY20 DECEMBER	FY19 DECEMBER	FY19 FINAL	
<b>REVENUE GAINS AND OTHER SUPPORT</b>						
Bag Tag	\$1,640,000	\$1,630,000	\$1,472,550	\$1,332,617	\$1,640,697	
Alumni Fund	\$192,000	\$192,000	\$148,225	\$116,080	\$182,373	
Annual Fund	\$230,000	\$230,000	\$205,253	\$129,137	\$214,623	
Golf Marathon	\$368,000	\$355,000	\$352,786	\$328,668	\$355,073	
Annual Banquet	\$760,392	\$720,000	\$760,392			
Team Ouimet	\$21,375	\$15,000	\$21,375	\$37,868	\$37,868	
Annual Meeting	\$5,683	\$4,000	\$5,683	\$4,000	\$4,000	
Outside Events	\$7,315	\$10,000	\$7,315	\$25,960	\$22,413	
Memorial Donations	\$60,000	\$25,000	\$51,653	\$34,719	\$39,798	
Endowed Management Fee	\$168,874	\$165,000	\$168,874	\$155,104	\$155,104	
Other/Miscellaneous	\$101,143	\$500	\$101,143	\$102,150	\$101,587	
<b>Total Operating Revenue</b>	<b>\$3,554,782</b>	<b>\$3,346,500</b>	<b>\$3,295,248</b>	<b>\$2,317,454</b>	<b>\$2,754,019</b>	
<b>EXPENSES</b>						
Club Relations	\$39,000	\$46,200	\$32,926	\$46,229	\$53,111	
Alumni Fund	\$31,000	\$28,300	\$26,048	\$12,489	\$25,271	
Annual Fund	\$32,000	\$31,500	\$25,720	\$17,254	\$30,576	
Golf Marathon	\$33,000	\$35,000	\$31,960	\$33,181	\$33,693	
Annual Banquet	\$435,991	\$418,500	\$435,991			
Cultivation Events	\$40,471	\$35,000	\$40,471	\$37,696	\$36,765	
Annual Meeting	\$26,083	\$18,000	\$26,083	\$15,613	\$15,653	
Endowed Scholarship	\$51,000	\$55,000	\$37,260	\$35,691	\$49,661	
Team Ouimet	\$1,963	\$800	\$1,963	\$726	\$739	
Promotional - Website	\$10,000	\$4,300	\$8,696	\$13,904	\$4,297	
Scholarship Programs	\$30,000	\$20,000	\$25,647	\$3,450	\$9,970	
<b>Total Fundraising Expenses</b>	<b>\$730,508</b>	<b>\$692,600</b>	<b>\$692,765</b>	<b>\$216,233</b>	<b>\$259,734</b>	
<b>Total Administrative Expenses</b>	<b>\$1,109,000</b>	<b>\$1,172,550</b>	<b>\$928,113</b>	<b>\$797,789</b>	<b>\$1,077,760</b>	
<b>Total Operating Expenses</b>	<b>\$1,839,508</b>	<b>\$1,865,150</b>	<b>\$1,620,879</b>	<b>\$1,015,372</b>	<b>\$1,337,494</b>	
Gross Surplus/Deficit	\$1,715,274	\$1,481,350	\$1,674,370	\$1,302,082	\$1,416,525	
Scholarship Awards	\$2,500,000	\$2,500,000	\$1,327,048	\$1,165,464	\$2,200,000	
Endowed scholarship revenue	\$883,448	\$851,470	\$883,448	\$807,865	\$810,865	
Board Restricted Revenue Transfer	\$0	\$168,000			\$0	
<b>Net Surplus/Deficit</b>	<b>\$98,722</b>	<b>\$820</b>	<b>\$1,230,770</b>	<b>\$944,483</b>	<b>\$27,390</b>	
ENDOWMENT ADDITIONS	\$1,401,067		\$1,401,067	\$1,143,556	\$1,433,145	
RAINY DAY FUND BALANCE	\$1,293,000		\$1,293,000	\$1,266,000	\$1,266,000	
ENDOWMENT BALANCES	\$18,740,242		\$18,740,242	\$18,000,000	\$16,810,205	
Notes						
*Memorial donations up considerably, more promotion from some families, donation website						
*Expenses are on track for remainder of year						
*Expenses for outings, annual meetings are always a variable club vs. club						
*A "repeat" \$100,000 donor not budgeted that came through						