

ASSUMPTIONS/REASONING

Trends per multi-year:

total revenue:

declined as the full impact of the pandemic was felt, covering multiple fiscal years
FY 2021-22 has an increase in revenue that is attributable to PPP funds and two
Senior Management conferences in one fiscal year;
Approx. \$100k decline in revenue for proposed budget due to:
Elimination/reduction in endorsements (KeyState & NFP)
Reduction in revenue such as directory and newspaper ads
Anticipated flattening of revenue streams

total expense:

declined as the full impact of the pandemic occurred
reduced travel and training
reduced expense for production of education programs - fewer
programs/attendees
FYE 2022 had multiple transitions - staffing changes; increase in production of
education programs; limited increase in staff/officer travel
and training
FYE 2023 didn't include fall Bankers Nights Out and had limited travel for elected
officers

Proposed Budget

Includes a pool representing a 5% increase in compensation, excluding President/CEO
Includes estimate of 5% increase in employee medical and dental premium expense
Does NOT assume any change in dues revenue, i.e. no increase in deposits of member
banks or loss of member banks

Investment income creates a significant variance in comparing from year-to-year.
Historically, we have included CD Interest and a level \$60,000 for investment
portfolio

Increase in Subscription expense reflects change in software acquisition from purchase to
to subscription-based.

Budget assumes that we will continue our contract with BankersOnLine through June 30 at w/
time we will have in place a General Counsel and Assistant General Counsel.
This will result in an increase of approximate 10% in expense. This will be
offset by reduced speakers fees and, hopefully, new revenue.

CONSOLIDATED MULTI-YEAR COMPARISON

	Budget 2024-2025	Projected 2023-2024	Actual 2022-2023	Actual (W/ PPP) 2021-2022	Actual 2020-2021	Actual 2019-2020	Actual 2018-2019
Total Revenue	\$ 4,205,405	\$ 4,193,693	\$ 3,905,834	\$ 4,177,457	\$ 3,274,540	\$ 3,445,349	\$ 3,692,130
Total Expense	\$ 3,848,309	\$ 3,604,040	\$ 3,673,344	\$ 3,644,091	\$ 3,116,902	\$ 3,509,514	\$ 3,617,927
Net (Accrual Basis)	\$ 357,096	\$ 589,653	\$ 232,490	\$ 533,366	\$ 157,638	\$ (64,165)	\$ 74,203

limited pandemic
effect

most of fiscal
year in pandemic

2 mos pandemic

	A	B	C	D	E	F	G
1	CONSOLIDATED						
2					Projected		
3					YE #s for		
4					FY 23-24		
5					based on		
6			Actual 22-23		1/31/24 f/s		Budget 24-25
7	INCOME						
8	Dues		\$2,042,225		\$2,092,883		\$2,109,720
9	Education		1,152,570		1,205,000		1,232,500
10	Sponsorships		291,424		336,425		342,500
11	Investment - Recog & Unrec		74,466		285,000		210,000
12	Other		2,100		600		600
13	Prod/Services		343,049		273,785		310,085
14	Total Income		3,905,834		4,193,693		4,205,405
15							
16							
17	EXPENSE						
18							
19	Education (excluding		\$554,207		\$547,170		\$635,675
20	categories listed						
21	below)						
22	Compensation/Benefits/Contract Labor		2,333,375		2,224,405		2,290,595
23	Office Overhead		253,992		265,680		308,579
24	Building-related		120,887		118,400		123,100
25	Travel, Incl Vehicle		43,339		40,770		59,090
26	Association Promotion		24,296		33,110		47,100
27	Products/Services		65,467		89,535		66,480
28	Administration		83,277		112,095		126,470
29	Lobbying/PAC		50,491		39,975		48,700
30	Public/Mbr/Prof Relations		3,945		2,700		4,200
31	Newspaper		24,793		24,480		25,500
32	Overhead Allocation		0		0		(0)
33	Total Expense		\$3,558,069		\$3,498,320		\$3,735,489
34							
35	Net Income		\$347,765		\$695,373		\$469,916
36							
37	Depreciation		115,275		105,720		112,820
38	Unrealized gain(loss)		1,744		(42,100)		0
39	Net gain (loss) on sale		12,303		11,246		0
40	capital improvements						
41							
42	Net per f/s		\$232,490		\$589,653		\$357,096
43							
44							
45							
46							
47							
48							

	A	B	C	D	E	F
1			OBA			
2				Projected		
3				YE #s for		
4				FY 23-24		
5				based on		
6		Actual 22-23		1/31/24 f/s		Budget 24-25
7	INCOME					
8	Dues	\$1,916,898		\$1,955,383		\$1,971,720
9	Education	1,152,570		1,205,000		1,232,500
10	Sponsorships	218,097		254,600		258,500
11	Investment - Recog	74,466		285,000		210,000
12	Other	2,100		600		600
13	Prod/Services	100,309		82,630		86,025
14						
15	Total Income	\$3,464,440		\$3,783,213		\$3,759,345
16						
17						
18	EXPENSE					
19						
20	Education (excluding	\$554,207		\$547,170		\$635,675
21	categories listed					
22	below)					
23	Compensation/Benefits/C ontract Labor	1,998,131		1,893,200		1,943,712
24	Office Overhead	249,087		261,020		299,720
25	Building-related	120,887		118,400		123,100
26	Travel, Incl Vehicle	40,683		40,620		49,900
27	Association Promotion	19,404		25,510		43,325
28	Products/Services	60,298		85,000		60,000
29	Administration	69,414		94,475		103,950
30	Lobbying/PAC	50,491		39,975		48,700
31	Public/Mbr/Prof Relations	3,945		2,700		4,200
32	Overhead Allocation	(81,063)		(78,800)		(95,543)
33						
34	Total Expense	\$3,085,484		\$3,029,270		\$3,216,739
35						
36	Net Income	\$378,956		\$753,943		\$542,606
37						
38	Depreciation	112,658		102,550		102,960
39	Unrealized gain(loss)	1,744		(42,100)		0
40	Net gain (loss) on sale	7,303		11,246		0
41	capital improvements	0		0		-
42						
43	Net per f/s	\$275,345		\$704,739		\$439,646
44						

	A	B	C	D	E	F	G	H
1				OBAIA				
2					Projected			
3					YE #s for			
4					FY 23-24			
5					based on			
6	INCOME		Actual 22-23		1/31/24 f/s		Budget 24-25	
7								
8	Investment		\$0		\$0		\$0	
9	Bank Insurance		63,196		46,790		63,000	
10	Employee Group Insur		1,973		1,980		1,800	
11	Other Insurance Progr		45,097		19,035		16,440	
12								
13	Total Income		\$110,266		\$67,805		\$81,240	
14								
15								
16	EXPENSE							
17								
18	Compensation/Benefit		\$4,017		\$3,910		\$5,721	
19	Office Overhead		110		240		324	
20	Travel, Incl Vehicle		0		0		250	
21	Association Promotion		4,248		0		0	
22	Products/Services		0		0		0	
23	Administration		6,910		8,820		8,520	
24	O/H Allocation		789		800		1,129	
25								
26	TOTAL EXPENSE		\$16,073		\$13,770		\$15,944	
27								
28	Net Income		\$94,193		\$54,035		\$65,296	
29								
30	Depreciation Expense		2,156		0		2,000	
31								
32	Net per f/s		\$92,037		\$54,035		\$63,296	

