



Budgeted Statement of Sources and Uses  
For Fiscal Years 2012 and 2013

	2012 BUDGET	2012 ESTIMATED ACTUAL	2013 BUDGET
<b>SOURCES:</b>			
Operating Revenues	\$11,410,634	\$10,859,862	\$11,141,686
Donor Restricted Funds (Grants)	\$408,650	\$180,200	\$372,750
<b>Total Annual Sources</b>	<b>\$11,819,284</b>	<b>\$11,040,062</b>	<b>\$11,514,436</b>
<b>Decreases to Board Designated Funds:</b>			
Asset Replacement Fund (Capital Budget)	\$364,848	\$364,848	\$379,200
<b>Total Sources</b>	<b>\$12,184,132</b>	<b>\$11,404,910</b>	<b>\$11,893,636</b>
<b>USES:</b>			
Operating Budget Expenses	\$10,692,203	\$10,017,113	\$10,385,589
Obligation to Frozen Pension Plans	\$467,222	\$464,750	\$585,740
Donor Restricted Expenses (Grants)	\$408,650	\$180,200	\$372,750
<b>Total Annual Expenses</b>	<b>\$11,568,075</b>	<b>\$10,662,063</b>	<b>\$11,344,079</b>
<b>Increases to Board Designated Funds:</b>			
Capital Budget	\$364,848	\$364,848	\$379,200
Operating Reserve (1)	\$0	\$0	\$0
Asset Replacement (2)	\$251,209		\$0
Pension Liability (3)		\$377,999	\$170,357
<b>Total Uses</b>	<b>\$12,184,132</b>	<b>\$11,404,910</b>	<b>\$11,893,636</b>
<b>TOTAL SOURCES MINUS USES:</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Note: Operating Expenses do not include non-cash expenses such as depreciation.

- (1) Operating Reserve is currently \$5,871,813 (7 months). An Operating Reserve is a GSUSA Charter requirement.
- (2) 2012 Depreciation is estimated at \$983,460. The current balance of the asset Replacement Fund is \$7,884,145.
- (3) As we have done in previous years, we would like to again roll over funds - \$377,999 in 2012 and \$170,357 in 2013 into a reserve account for the 2013-2023 pension liability. This would bring the fund to \$1,748,356 at year-end 2013 - funding approximately 3 years of future contributions.