

**GIRL SCOUTS OF WESTERN OHIO
BUDGETED STATEMENT OF SOURCES AND USES
FOR THE FISCAL YEARS 2010 AND 2011**

	2010 BUDGET	2010 ESTIMATED ACTUAL	2011 BUDGET
SOURCES:			
Operating Revenues	10,685,552	11,041,261	11,182,324
Donor Restricted Funds (Grants)	224,500	198,757	331,500
Total Annual Sources	10,910,052	11,140,018	11,513,824
Decreases to Board Designated Funds:			
Asset Replacement Fund (Capital Budget)	201,370	201,370	421,500
Total Sources	11,111,422	11,341,388	11,935,324
USES:			
Operating Budget Expenses	10,044,533	9,196,869	10,198,168
Obligation to Frozen Pension Plans		178,762	390,888
Donor Restricted Expenses (Grants)	224,500	198,757	331,500
Total Annual Expenses	10,269,033	9,574,388	10,920,556
Increases to Board Designated Funds:			
Capital Budget	201,370	201,370	421,500
Operating Reserve (1)	0	0	0
Asset Replacement (2)	641,019	680,630	593,268
Pension Liability		582,000	
2011 Salary Increases (3)		303,000	
Total Uses	11,111,422	11,341,388	11,935,324
TOTAL SOURCES MINUS USES:	0	0	0

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

- (1) Operating Reserve is currently \$5,871,813 (6.5 months). An Operating Reserve is a GSUSA Charter requirement.
- (2) 2010 Depreciation is estimated at \$1,059,000. We expect to increase the fund by only \$680,630 in 2010. The current balance of the Asset Replacement Fund is \$7,454,090.
- 3) As I did last year, I would again like to roll over \$300,000 from 2010 for salary increases in 2011 and \$582,000 to contribute toward the 2012-2023 pension liability.