

**Goodwill Industries of South Mississippi (GWI)**  
**Operating Budget 2019**

	<u>Projected 2018</u>	<u>+/-</u>	<u>Budget 2019</u>	<u>Description/Assumptions</u>
<b>REVENUE</b>				
Contributions	50,992	-	<b>75,000</b>	<b>Round Up Campaign</b>
Commercial Maintenance	180,627	-	-	<b>TBD</b>
Grant Revenue	10,000	-	<b>15,000</b>	<b>Grants - Wells Fargo/Wal-Mart</b>
Retail Sales		720,000		<b>Full Yr: Biloxi &amp; Long Beach</b>
2 New Stores - Q1	6,351,486	620,000	<b>7,691,486</b>	<b>Ocean Springs &amp; D'Iberville</b>
Cost of Sales: New Goods	-		-	
Sales Discounts	-	-	-	
Salvage	514,846	150,000	<b>664,846</b>	<b>Adding 2nd shift</b>
Interest Income	25,750	-	<b>25,750</b>	<b>CD's &amp; money market</b>
Revenue-WFD	170,100	50,000	<b>220,100</b>	<b>VR &amp; SNAP reimbursements</b>
Miscellaneous Income/Revenue	282	15,000	<b>15,282</b>	<b>Reimbursement from MGCCC</b>
<b>Total REVENUE:</b>	<b>7,304,083</b>	<b>1,555,000</b>	<b>8,707,464</b>	<b>19.21%</b>
<b>EXPENSES</b>				
Salary & Wages: GWI				
New Stores staffing		248,000		<b>Est. 40% payroll to revenue</b>
Pay Increases	4,718,037	205,451	<b>5,171,488</b>	<b>Annual Merit</b>
Comp Absences	-	-	-	
FICA	373,188	272,678	<b>455,720</b>	
UNEMP COMP	20,586	-	<b>40,885</b>	
WORKER COMP	200,532		<b>175,890</b>	
Legal Fee	4,000	-	<b>4,000</b>	<b>Lease reviews &amp; misc.</b>
Commission-Salvage	30,588	-	<b>40,000</b>	
Contract Labor	42,000		<b>12,000</b>	
Professional Fees	26,300	25,000	<b>51,300</b>	<b>Audit fee / 990 / CARF</b>
Sales Admin Expense [Retail]	108,456	24,000	<b>132,456</b>	<b>CC Processing</b>
Admin Allocation	(456,000)	-	<b>(351,854)</b>	<b>Allocation to GWX</b>
Supplies	171,888	35,826	<b>207,714</b>	<b>Janitorial/misc all locations</b>
Software Expense	75,600	15,000	<b>90,600</b>	<b>HRIS / POS / Apricot</b>
Office Supplies	-	5,000	<b>5,000</b>	

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Housekeeping	7,500	-	7,500	
Phone & Internet	79,216	2,500	81,716	All locations
Postage	3,600	1,000	4,600	
Rent	736,146	315,236	1,051,382	2 stores/2 ADCs/New HQ
Insurance	231,188	3,500	234,688	Empl Medical/Comm Prop
Interest Expense	33,250		33,250	Mortgage notes
Building Upkeep	27,724	-	27,724	Maint projects/supplies
Security Expense	8,700	2,500	11,200	Monitoring at all sites
Utilities	210,706	21,000	231,706	New stores
Trash Removal	128,310	8,000	136,310	New stores
Equipment Upkeep	40,594	5,000	45,594	
Print & Pub	103,760	20,000	123,760	Advertising & promotions
Consumable Auto Sup	108,000	5,000	113,000	Fuel
Vehicle Upkeep	-	12,800	12,800	Maintenance
Auto Insurance	-	-	-	
Travel	45,652	-	45,652	GII/SEA/Misc. Conferences
Training	15,016	-	15,016	Leadership & job specific
Community Relations	20,000	75,000	95,000	Community Investment Program
Membership Dues	71,880	7,000	78,880	GII
Misc Expense	606	2,000	2,606	Registration/Tags/Property Taxes
Employee Relations	5,164	-	10,000	Awards Banquet/Holiday Party/Recognition
<b>OPERATING EXPENSES</b>	<b>7,192,187</b>	<b>1,311,491</b>	<b>8,397,583</b>	<b>16.76%</b>
<b>INCOME BEFORE DEPRECIATION</b>	<b>111,896</b>	<b>243,509</b>	<b>309,881</b>	
<b>DEPRECIATION</b>	<b>319,082</b>		<b>289,082</b>	
<b>Net Income</b>	<b>(207,186)</b>	<b>243,509</b>	<b>20,799</b>	<b>-110.04%</b>