

	2013 Actual	2014 Budget	2015 Budget	% Change 2013 to 2014	% Change 2014 to 2015	2015 Comments
<b>Income</b>						
<b>Membership Dues - Private Sector</b>	76,145.00	100,000.00	120,000.00	31.3%	20.0%	goal of \$20K+/year in new private sector fund-raising in '14-15
<b>City of Rapid City Income</b>	250,000.00	250,000.00	257,500.00	0.0%	3.0%	3% increase in city funding level for '15
<b>Pennington County Income</b>	10,000.00	10,000.00	10,000.00	0.0%	0.0%	same funding level for '15
<b>Incubator Management Fee</b>	20,000.04	38,250.00	38,250.00	91.2%	0.0%	from EDF for incubator management administration, increased for '14-15
<b>Admin Fees-Foundation</b>	10,000.00	10,000.00	10,000.00	0.0%	0.0%	from EDF for accounting administration
<b>NationJob Non-Dues Revenue</b>	0.00	10,000.00	10,000.00	NC		NC non-dues revenue from NationJob Partnership, workforce recruitment portal
<b>Annual Meeting Income</b>	2,375.00	4,180.00	4,250.00	76.0%	1.7%	2013 was first year to charge for the event
<b>Interest Earned</b>	869.10	1,200.00	1,500.00	38.1%	25.0%	expect more in 2015 over 2014 - more loans executed
<b>Pennco Interest</b>	1,063.12	0.00	0.00	NC		NC WRF relationship ended in 2013
<b>Total Income</b>	<b>370,452.26</b>	<b>423,630.00</b>	<b>451,500.00</b>	<b>14.4%</b>	<b>6.6%</b>	
<b>Expense</b>						
<b>Marketing / Promotional</b>	18,024.12	31,000.00	30,000.00	72.0%	-3.2%	targeted sector advertising, trade journals, collateral, leverage rushmore regional mkg
<b>Total Travel</b>	30,895.11	33,000.00	33,000.00	6.8%	0.0%	aggressive work with target sectors, esp energy
<b>Total Professional Fees, incl FTZ</b>	11,778.35	20,000.00	20,000.00	69.8%	0.0%	consulting fees, including CBP due diligence ('13-14)
<b>Total Prospect Activities</b>	7,073.51	12,750.00	12,750.00	80.2%	0.0%	anticipated prospect hostings
<b>Total Payroll Expenses</b>	249,435.39	259,000.00	268,000.00	3.8%	3.5%	includes salary, medical insurance, SEP, taxes, benefits
<b>Total Rent</b>	42,468.00	42,468.00	42,468.00	0.0%	0.0%	rent will remain flat in 2015
<b>Total Meetings</b>	7,821.27	9,000.00	9,500.00	15.1%	5.6%	more hosted meetings, improved annual meeting
<b>Total Automobile Expense</b>	6,290.48	7,500.00	7,500.00	19.2%	0.0%	same driving/traveling within our 200-mile region and state conferences
<b>Total Fees (including Memberships)</b>	5,347.47	6,800.00	6,800.00	27.2%	0.0%	added ongoing membee subscription in 2012-2016
<b>Total Supplies/Equipment</b>	5,291.14	6,000.00	6,000.00	13.4%	0.0%	technology/computer upgrades
<b>Total Telephone</b>	4,896.96	5,250.00	5,500.00	7.2%	4.8%	including some on-site, but mostly mobile
<b>Total Insurance</b>	3,847.00	4,000.00	4,000.00	4.0%	0.0%	business owners policies
<b>Total Professional Development</b>	472.08	3,000.00	3,000.00	535.5%	0.0%	IEDC conference expense, webinars
<b>Depreciation Expense</b>	0.00	1,500.00	1,500.00	NC	0.0%	
<b>Total Delivery</b>	482.43	500.00	500.00	3.6%	0.0%	
<b>Total Bank Service Charges</b>	377.35	200.00	400.00	-47.0%	100.0%	higher in 2013, 2015 due to canadian transactions for Bakken conf
<b>Total Programs</b>	0.00	0.00	0.00	NC	NC	
<b>Total Expense</b>	<b>394,500.66</b>	<b>441,968.00</b>	<b>450,918.00</b>	<b>12.0%</b>	<b>2.0%</b>	
<b>Net Income</b>	<b>-24,048.40</b>	<b>-18,338.00</b>	<b>582.00</b>	<b>-23.7%</b>	<b>-103.2%</b>	