

'16 -'17 Chicago Industrial Chess League Budget Proposal - rev. 09/13/2016

	A= 19; B=6	A= 19; B=5	A= 19; B=5
	Budget 2015-16	Actual 2015-16	Budget 2016-17
Receipts			
A Team Dues	\$ 1,425	\$ 1,425	\$ 1,425
B Team Dues	360	300	300
Dues Credits Applied from Previous Season	(250)	(250)	(370)
Total Team Dues	<u>1,535</u>	<u>1,475</u>	<u>1,355</u>
Late fees	-	25	-
Dues Collected	<u>\$ 1,535</u>	<u>\$ 1,500</u>	<u>\$ 1,355</u>
Banquet Ticket Sales (*2016-17 assumes 24 attendees: no add'l sales)	<u>\$ 275</u>	<u>\$ 388</u>	<u>\$ -</u>
Total Receipts [A]	<u><u>\$ 1,810</u></u>	<u><u>\$ 1,888</u></u>	<u><u>\$ 1,355</u></u>
Disbursements			
Trophies, awards, dues credits [B] & [F]	\$ (1,050)	\$ (1,092)	\$ (850)
Banquet [E] (*2016 -17: \$25 / team)	(750)	(1,032)	(600)
Events	(175)	(199)	(175)
General & Administrative [C]	(90)	(129)	(75)
Miscellaneous disbursements [D]	(324)	(394)	-
Total Disbursements	<u>\$ (2,389)</u>	<u>\$ (2,846)</u>	<u>\$ (1,700)</u>
Net receipts (disbursements)	<u><u>\$ (579)</u></u>	<u><u>\$ (958)</u></u>	<u><u>\$ (345)</u></u>
CASH Reconciliation 08/01/2015 - 07/31/2016	Budget 2015-16	Actual 2015-16	Budget 2016-17
Beginning Cash Balance 08/01/2015	\$ 1,801	\$ 1,801	\$ 1,206
Receipts	1,810	1,888	1,355
Disbursements	(2,389)	(2,846)	(1,700)
Dues Credits Owed, Not Yet Used	250	370	135
Prior Season Check Cashed	(7)	(7)	-
Ending Cash Balance 07/01/2016	<u>\$ 1,465</u>	<u>\$ 1,206</u>	<u>\$ 996</u>
Accrued Dues Credits	(250)	(370)	(135)
Net Worth	<u><u>\$ 1,215</u></u>	<u><u>\$ 836</u></u>	<u><u>\$ 861</u></u>

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	Budget 2015-16	Actual 2015-16	Budget 2016-17
[A] Season Dues			
A Team \$75 x 19 Teams	\$ 1,425	\$ 1,425	\$ 1,425
B Team \$60 x 5 Teams	360	300	300
Dues Credits [F]	(250)	(250)	(370)
Total Team Receipts	\$ 1,535	\$ 1,475	\$ 1,355
Late Fee	-	25	-
Total Team Receipts	\$ 1,535	\$ 1,500	\$ 1,355

	Budget 2015-16	Actual 2015-16	Budget 2016-17
[B] Trophies, Awards, Dues Credits			
Trophies	\$ 600	\$ 491	\$ 515
Playoffs - Available Dues Credits *	250	370	135
Playoffs - Gift Card	-	75	-
Individual Tournament Awards - Gift Cards	150	23	150
Individual Tournament Awards - Check	-	113	-
Bulletin - Gift Cards	50	20	50
Total Awards	\$ 1,050	\$ 1,092	\$ 850

* 2016-17 Unused dues credit will be used for trophy costs

	Budget 2015-16	Actual 2015-16	Budget 2016-17
[C] Administrative			
USCF RENEWAL	\$ 40	\$ 40	\$ 40
ICA Membership Renewal	25	25	25
IL SOS - Filing & Registered Agent	-	18	10
Certified Mail for Tournament Prizes	-	26	-
Miscellaneous	15	20	-
Total Administrative	\$ 80	\$ 129	\$ 75

	Budget 2015-16	Actual 2015-16	Budget 2016-17
[D] Miscellaneous Disbursements			
Global Renewal 3 yr hosting fee	\$ 324	\$ 394	\$ -
Total Miscellaneous	\$ 324	\$ 394	\$ -

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[E] 2015 - 16 Banquet Cost Analysis	<u>Budget Receipts + Budget Cost per Attendee</u>	<u>Actual Receipts + Budget Cost per Attendee</u>	<u>Actual Receipts + Actual Cost</u>
Ticket Price	\$ 25	\$ 25	\$ 25
Additional Ticket sales	11.0 \$ 275	15.5 \$ 388	15.5 \$ 388
Cost per attendee	\$ (25)	\$ (25)	
Banquet attendees	35.0 \$ (875)	32.0 \$ (800)	\$ (1,032)
League Banquet Cost	<u>\$ (600)</u>	<u>\$ (413)</u>	<u>\$ (645)</u>

Banquet Attendees

Team tickets used	24.0	15.0
Tickets sold (17 tickets, 3 @50% discount)	11.0	17.0
Total Attendees	<u>35.0</u>	<u>32.0</u>

Notes:

\$113 in additional banquet receipts
\$75 less than budgeted banquet cost

Budgeted Cost: \$600
Expected Cost: \$413
Actual Cost: \$645

[F] 2015-16 Dues Credits Awarded

Playoffs - A Team	WMBTS \$ 75
	ROUGE 75
Division - A Team - Central - 1st	MKING 60
Division - A Team - East - 2nd	NWEST 25
Playoffs - B Team	STCCCB 75
Division - B Team - 1st	DGCC 60
Total Dues Credits Awarded	<u>\$ 370</u>

2016-17 Proposed Dues Credit awards

Playoffs A	1st \$ 75
Playoffs B	1st 60
Available for 2016-17	<u>\$ 135</u>

* Dues Credits Awarded Playoffs shown above