



## 2022 PEOPLE SERVING PEOPLE ORGANIZATIONAL BUDGET

INCOME	2022 BUDGET
<b>PHILANTHROPY</b>	
Individuals	\$ 701,000
Corporate and Foundation Gifts	\$ 995,000
Annual Gala/Back 2 School Breakfast	\$ 253,000
Community	\$ 55,000
In-Kind Labor	\$ 53,000
In-Kind Food	\$ 200,000
In-Kind Contributions	\$ 270,000
<b>Total Philanthropy</b>	<b>\$ 2,527,000</b>
<b>CHARITIES REVENUE</b>	
Rent	\$ 1,378,700
Management Fee from PSP, Inc.	\$ 95,950
Net Investment Activity	\$ 72,000
<b>Total Charities Revenue</b>	<b>\$ 1,546,650</b>
<b>INC REVENUE</b>	
Hennepin County	\$ 5,102,219
Self Pays (eliminated in 2022)	\$ -
Supportive Housing	\$ 137,924
Government Contracts	\$ 615,770
Pathway II Scholarships	\$ 100,000
CACFP Meal Reimbursement	\$ 223,784
Earned Revenue	\$ 19,000
Miscellaneous Income	\$ 1,500
Tuition Revenue-CoE	\$ 721,464
CACFP Meal Reimbursement-CoE	\$ 26,117
Tuition Discount & Scholarships	\$ (9,828)
Contributions from Related Party *	\$ 2,726,788
Contributions from Related Party - In-Kind	\$ 529,950
Management Fee from Charities	\$ 172,282
Release of Temp Restricted Grant (Pohlad)*	\$ 443,000
<b>Total Inc Revenue</b>	<b>\$ 10,809,970</b>
<b>TOTAL INCOME</b>	<b>\$ 14,883,620</b>

**PROGRAM EXPENSES**

Operations	\$ 800,897
Resident Resources	\$ 577,538
Food Services	\$ 965,279
Facilities	\$ 1,310,546
Supportive Housing	\$ 39,051
Family Support Services	\$ 615,335
Systems Change & Community Partnerships	\$ 747,328
Educational Services	\$ 720,131
Center of Excellence	\$ 1,060,333
Development	\$ 833,698
<b>Total Departmental Expenses</b>	<b>\$ 7,670,135</b>

**OTHER EXPENSES**

Administration	\$ 1,108,411
Management Fee to Charities	\$ 268,231
In-Kind Labor	\$ 53,000
In-Kind Food	\$ 200,000
In-Kind Product	\$ 270,000
Rent	\$ 1,378,700
Depreciation-Inc	\$ 424,472
Depreciation-Charities	\$ 664,034
Building Repair & Maintenance	\$ 40,549
Interest Expense	\$ 21,897
Contribution to Related Parties	\$ 3,256,738
<b>Total Other Expenses</b>	<b>\$ 7,686,032</b>

**TOTAL EXPENSES** \$ **15,356,167**

**NET EXCESS (DEFICIT)** \$ **(472,547)**

**Budget Notes:**

- A restricted grant was received in 2020 and 2021, but was not fully expended during the grant period. The grant will be fully expended during 2022.
- The Center of Excellence is operating on a deficit due to both high rent costs and enrollment fees (paid by government programs) which do not cover program operations. A feasibility study is being performed by Childrens First to guide us in the financial future of the program.
- Currently PSP has \$9 million in reserves. The Board of Directors has approved the coverage of this deficit from reserves.
- Revenue is always predicted on a very conservative basis, so the hope is to not end in a deficit, but it is fiscally responsible to always plan for the worst case scenario.