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Calendar Year

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BUDGET ITEMS	2020	ACTUAL COSTS 2019
<b>REVENUES</b>		
Empower revenue sharing 1st and 2nd quarter - \$12,500 x 2 - 2019		\$ 25,945.14
Empower bank interest*		\$ 8,439.37
Nationwide revenue quarters - 3rd and 4th quarter - 2019		\$ 25,373.00
Nationwide revenue 4 quarters - 2020 (Estimated)	\$ 50,000.00	
<b>Total Revenues</b>	<b>\$ 50,000.00</b>	<b>\$ 59,757.51</b>
<b>EXPENSES</b>		
<b>Consultant Support:</b>		
Investment Advisory/Monitoring **	\$ 36,000.00	\$ 12,000.00
Liability Insurance (assumed 5% increase)	\$ 12,743.00	\$ 12,137.00
Audit	\$ 18,000.00	\$ 16,750.00
RFP completion		\$ 20,000.00
<b>Consultant Support Sub-Total</b>	<b>\$ 66,743.00</b>	<b>\$ 60,887.00</b>
<b>Education/Advice and</b>		
Participant Education/Advisory Servies	\$ 1,500.00	
Committee Education		\$ -
<b>Education and Communication Sub-</b>	<b>\$ 1,500.00</b>	<b>\$ -</b>
<b>Dues and Training:</b>		
Travel Costs/Registration Costs **	\$ 9,600.00	\$ 10,662.47
NAGDCA Membership	\$ 600.00	\$ 600.00
<b>Due and Training Sub-Total</b>	<b>\$ 10,200.00</b>	<b>\$ 11,262.47</b>
<b>Miscellaneous</b>		
Printing	\$ 1,000.00	\$ -
Mailing	\$ 500.00	\$ -
<b>Miscellaneous Sub Total</b>	<b>\$ 1,500.00</b>	<b>\$ -</b>
<b>Total Expenses</b>	<b>\$ 79,943.00</b>	<b>\$ 72,149.47</b>
<b>Total Income</b>	<b>\$ (29,943.00)</b>	<b>\$ (12,391.96)</b>
<b>Fund Balance at Beginning of Year</b>	<b>\$ 72,111.22</b>	<b>\$ 84,503.18</b>
<b>Fund Balance at End of Year</b>	<b>\$ 42,168.22</b>	<b>\$ 72,111.22</b>
* Bank interest from Empower forfeiture account		
** HYAS Advosory Services - \$12,000 paid quarterly		
***Includes NAGDCA Conference Fees, Hotel costs, Air Travel, Per Diem, Out of Pocket Expenses,		
AMENDED 02/13/2020		