

**Associated General Contractors of Washington
CONSOLIDATED
2018 Proposed Budget**

	2017	2018	Budget 2017 vs Budget 2018
	Act/Forecast	Budget	Budget 2018
Retro Plan Income	2,492,457	2,352,216	609,456
Retro Exp Gross	(1,730,227)	(1,902,216)	(384,456)
Net Retro Income	762,230	450,000	225,000
Membership Dues	1,961,268	1,875,000	150,000
Program / Grant Revenue	187,085	231,795	51,865
Event Revenue	316,086	291,800	10,000
Building / Retail Rent	3,219,804	3,370,973	264,564
Other Rent Revenue	992,638	1,036,400	26,400
Other Revenue / CAM	117,551	92,208	6,408
Misc Income	17,625	16,165	10
Total Revenue	7,574,285	7,364,341	734,248
Salaries	2,381,208	2,440,758	50,303
Payroll Burden Taxes and Benefits	665,240	716,026	30,274
Auto Expense / Corporate Travel	39,665	37,658	(2,690)
Miscellaneous Meetings	104,526	127,320	9,560
Consultant Fees	55,275	176,005	106,970
Office Expense	71,022	80,418	(2,992)
Membership Dues/Donations	204,492	379,905	152,810
Rent	65,894	68,102	1,468
Technology Expense	74,457	82,584	(1,836)
Phone Expense	30,980	38,574	2,884
Program/Grant Expense	117,461	378,135	246,025
Membership Promotion	232,810	268,220	38,520
Event Expense	402,044	371,650	29,097
Insurance/Tax/Training	77,646	80,175	225
Building / Marina Expense	1,326,083	1,381,390	54,255
Leasing Comm. Amort.	64,092	58,836	(5,256)
Depreciation	606,225	628,579	28,210
Total Expenses	6,519,120	7,314,335	737,827
Net Operating Income (Loss)	1,055,166	50,006	(3,579)

Notes - changes > \$10k

Increase in Retro Sponsorship Fee up \$225k

Dues revenue increase of \$150k
New Grant Revenue - \$50K
Annual Meeting Revenue up \$10K
Retail Rent up \$126k, Office Rent up \$135k
Moorage up \$26K - 4% increase

Notes - changes > \$10k

Salary increase of \$22k, Service awards inc of \$15K, GAC lobbyist up \$13K
3rd Party HR Benefit increase \$24k

Legal increase \$106K,

Workforce up \$100K, GAC Member Dues up \$7.5K, Diversity Exp up- \$50K

Board Contingency up \$248K, Labor Relations up \$10K, Safety Promo dwn \$11K (vol. instrs)
Seattle meetings up \$4k, Ed Sub up \$11K, Pmt Discount up \$4K, Member Promo up \$18k
Member Events Seattle up \$11k, Annual Meeting up \$10k, Golf Tourn Central up \$3k

Building Tax up \$44k, Marina Tax up \$16k, Water Sewer Tenant Share down \$11k

Building / Marina Deprec up \$37k, GAC Deprec down \$8k