

2005 BUDGET DRAFT

Income:

- **Regular Dues** – 68 newspaper members – with 2% dues increases
- **Associate Dues** – current 26 members
- **Interest Earned** – should reach budget goal in 2005 because there will be enough cash to invest in Treasury Bills again
- **Sale of Materials** – per this year's sales
- **Annual Meeting** – reduced
- **Special Legislative Assessment** – half of Phil's retirement gift
- **Miscellaneous Income** – none anticipated

Expense:

- **Auditing/Accounting** – same
- **Automobiles** – \$1,000 increase
- **Board Meetings** – same
- **Dues & Subscriptions** – per this year, without magazine subscriptions, but with extra for any new organizational memberships or subscriptions Ken may want
- **Insurance** – with health and dental increases at 15% – adding Ken's family – and with Phil and Judy's health and dental coverage
- **Legal/Legislative** – slight increase for legislative year
- **Miscellaneous** – \$400 increase for contract labor associated with move
- **Murphy Award** – same
- **Office Equipment & Repairs** – slight decrease, should be less computer troubleshooting costs as staff becomes more proficient in maintaining website
- **Office Rent** – per new contract with TPA
- **Payroll Taxes** – based on board's salary total – with full 7.65% payroll taxes on all salaries and bonuses (in the past Phil reached a maximum each year, beyond which only 1.45% in taxes was paid on his income)
- **Pension Trust** – estimate based on prior Jefferson-Pilot calculations and rise in Darla's contributions as she nears end of her pension term
- **Postage/Freight/Mailing** – slight decrease
- **Printing** – includes extra \$5,000 to reprint all stationery with new address
- **Promotion/Sales** – same
- **Salaries** – per board total – includes Phil's \$5,000 3-month consulting fee, \$10,000 bonus from 2004, and \$10,000 retirement gift
- **Supplies** – reduced by \$1,000
- **Taxes-Other** – increased by \$100
- **Telephone** – reduced to only long distance calls
- **Travel & Meetings** – increased by \$2,000 (per Donnis)
- **Contingency** – none
- **Moving** – none