

Michigan Independent Colleges & Universities
Proposed Annual Budget
Year Ended June 30, 2021

	FYE 6/30/20 Actual Projected	FYE 6/30/21 Budget Proposed	Increase (Decrease)	% Change	FYE 6/30/20 Budget	FY20 Proj Higher (Lower) vs FY20 Budget
Income						
4000 — Program Revenue						
4010 — Member Dues	854,733	852,000	(2,733)	0%	852,000	2,733
4011 — Affiliate Dues	6,000	6,000	0	0%	6,000	0
4020 — Workers' Comp Fund	170,000	170,000	0	0%	170,000	0
4000 — Other Program Revenue	156,352	156,000	(352)	0%	155,000	1,352
Total 4000 — Program Revenue	1,187,085	1,184,000	(3,085)	0%	1,183,000	4,085
4100 — Investment Income	(50,000)	0	50,000	-100%	10,000	(60,000)
Total Income	1,137,085	1,184,000	46,915	4%	1,193,000	(55,915)
Expense						
6005 — Salaries expense	607,000	597,000	(10,000)	-2%	597,000	10,000
6020 — Fringe benefits						
6010 — Payroll taxes	37,665	37,000	(665)	-2%	36,900	765
6022 — Health insurance	75,330	82,000	6,670	9%	75,330	0
6025 — IRS 457(f) Benefit	40,000	40,000	0	0%	40,000	0
6020 — Fringe benefits - Other	118,845	120,000	1,155	1%	118,845	0
Total 6020 — Fringe benefits	271,840	279,000	7,160	3%	271,075	765
6100 — Contract Services						
6105 — Audit and Financial Services	15,100	25,000	9,900	66%	15,100	0
6110 — Legal Fees	2,371	2,500	129	5%	17,500	(15,129)
5125 — Investment Fees	7,049	7,600	551	8%	7,600	(551)
6100 — Consulting/Info Services	75,180	50,000	(25,180)	-33%	50,000	25,180
6904 — Data Research Purchases	5,000	2,000	(3,000)	0%	5,000	0
6906 — Software Purchases	0	2,000	2,000	N/A	3,000	(3,000)
6910 — Graphic Design Work	2,750	2,700	(50)	-2%	5,000	(2,250)
6912 — Research and Data Initiatives	0	2,000	2,000	N/A	5,000	(5,000)
Total 6100 — Contract Services	107,450	93,800	(13,650)	-13%	108,200	(750)
6200 — Facilities and Equipment						

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6205 — Rent, Parking, Utilities	60,327	60,500	173	0%	58,900	1,427
6220 — Telephone, Internet, Cable	7,268	7,500	232	3%	8,100	(832)
Total 6200 — Facilities and Equipment	67,595	68,000	405	1%	67,000	595
6500 — Office Operations						
6505 — Bank charges & ADP fees	2,649	2,700	51	2%	3,000	(351)
6510 — Dues & Subscriptions	22,369	18,000	(4,369)	-20%	18,000	4,369
6515 — Equipment Lease	2,240	2,200	(40)	-2%	2,375	(135)
6517 — Insurance Expense	20,000	32,000	12,000	60%	8,000	12,000
6520 — Office Supplies	2,508	2,600	92	4%	5,100	(2,592)
6525 — Computer Equip & Training	1,914	2,000	86	4%	1,500	414
6530 — Printing and Copying	3,041	3,000	(41)	-1%	5,400	(2,359)
6550 — Repairs & Maintenance	0	500	500	N/A	500	(500)
6540 — Postage, Mailing Service	151	600	449	298%	600	(449)
Total 6500 — Operations	54,872	63,600	8,728	16%	44,475	10,397
6600 — Travel and Meetings						
6605 — Auto Travel & Entertainment	20,000	15,000	(5,000)	-25%	20,000	0
6610 — Conference, Convention, Meeting	35,250	30,000	(5,250)	-15%	35,250	0
6615 — Vehicle expense	12,000	12,000	0	0%	12,000	0
Total 6600 — Travel and Meetings	67,250	57,000	(10,250)	-15%	67,250	0
6800 — Other Expenses						
6805 — Public Information Program	7,668	5,000	(2,668)	-35%	10,000	(2,332)
6810 — Public Relations Program	7,224	5,000	(2,224)	-31%	10,000	(2,776)
6815 — Miscellaneous expense	2,000	1,000	(1,000)	-50%	2,000	0
6820 — Depreciation expense	12,000	14,600	2,600	22%	16,000	(4,000)
Total 6800 — Other Expenses	28,892	25,600	(3,292)	-11%	38,000	(9,108)
Total Operating Expenses	1,204,899	1,184,000	(20,899)	-2%	1,193,000	11,899
Excess Operating Revenue (Expense)	(67,814)	0	67,814		0	(67,814)