

**2021 OPERATING BUDGET  
FORT ROAD BUSINESS & COMMUNITY ASSOCIATION**

<b><u>EXPENDITURES</u></b>	<b><u>2020 BUDGET</u></b>	<b><u>CHANGE</u></b>	<b><u>2021 BUDGET</u></b>	<b><u>% CHANGE</u></b>
Administration	14512	0	14512	0.0%
Personnel	64688	0	64688	0.0%
Programs and Projects	20800	5200	26000	25.0%
<b>TOTAL EXPENDITURES</b>	<b>100000</b>	<b>5200</b>	<b>105200</b>	<b>5.2%</b>

**RECOVERIES**

Reserves	20000	-20000	0	-100.0%
Grants	0	26000	26000	#DIV/0!
Special Business Levy	80000	0	80000	0.0%
<b>TOTAL RECOVERIES</b>	<b>100000</b>	<b>6000</b>	<b>106000</b>	<b>6.0%</b>

**STAFFING** 1 full-time position

**RECURRING EXPENSES** Office Expenses

**BUDGET APPROVAL PROCESS**

--- copies distributed to membership: XX by mail  
Oct. XX at annual meeting

--- reviewed by membership at Annual General Meeting on October XX, 2019

--- approved by Board of Directors on September 17, 2019

--- submitted to Regional Economic Development Department on October 16, 2019

Fort Road Business & Community Association  
Explanation of Changes from 2020 – 2021 Budget

**Expenditures**

Programs and projects increased by 25% over prior year budget due to Cares grant being received and spent on advertising, website development and other programs in general to create more knowledge about the association.

**Recoveries**

Reserves are not required in the current budget as the grants and business levy offset the anticipated costs for the year.

Grants increased due to special CARES Grant being received to increase the visibility of the association in the current year.