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Bradley W. Morris, MA, CPh

# **Budget** FY 2020–2021

# Fiscal year 2020–2021 July 1st, 2020–June 30th, 2021

Beginning balance from FY 2019–2020: \$1	
Income: \$6	5,125
Expenses: -\$8	8,120
Ending balance: \$8	8,104.43

# Expenses: program, general administration, and fundraising

Program: -\$7,450 (91.7%)

Program expenses are what we spend toward a specific program type; carrying out a program directly serves our mission

General administration: -\$645 (7.9%)

Administration expenses are what we spend to keep the organization going overall, but these expenses don't fall under specific programs; these expenses serve our mission indirectly

Fundraising: -\$25 (0.3%)

Fundraising expenses are what we spend to raise money, such as on creating effective grant applications

Program expenses: Peer Guidance Group & website, advocacy/outreach, and community learning convention

Peer Guidance Group & website: -\$450 (5.5%, 6.0%)\*

Our <u>Peer Guidance Group</u> is a screened-admission, email/ listserv-based discussion group for current and prospective users of psychiatric service dogs; our <u>website</u> is available to the public and what we pay for our website also pays for our listserv group

Advocacy/outreach: -\$4,000 (49.3%, 53.7%)

We <u>advocate</u> and reach out by conducting surveys, writing reports, writing to government agencies and trade/business groups, giving invited <u>presentations</u>, hosting informational, interactive displays at public events, and developing community partnerships and goodwill; we also travel and meet with key government officials, businesses, and fellow stakeholders, which represents the bulk of our advocacy/outreach costs

#### Community learning convention: -\$3,000 (36.9%, 40.3%)

Our annual <u>convention</u> provides a variety of learning, training, and sharing opportunities that develop participants as psychiatric service dog teams; the main expenses are the location and scholarships

\*When two percentages are given for an entry, the first is out of the total expenses, and the second is out of the subcategory of the heading (e.g., "Program expenses").

**Psychiatric Service Dog Partners** 

3

# General administration expenses: financial services, postage, and equipment

Financial services: -\$120 (1.5%, 18.6%)

We pay for services that make it easier for us to collect and deal with funds; this expense is mostly from PayPal's small transaction fees on donations

Postage: -\$25 (0.3%, 3.4%)

We sometimes mail objects and paperwork such as thank-you letters/donation receipts and government forms needed to keep our nonprofit in compliance

Equipment: -\$500 (6.2%, 77.5%)

We purchase (or contribute to a volunteer's purchase of) supplies we need for the basics of our operations

Our small and simple fundraising expenses do not have enough complexity to merit an analysis page.

Income: public, charity, related activities, unrelated activities, grants & sponsorships, and government

Public: \$3,000 (49.0%)

Public income comes from <u>donations</u> given directly by people and businesses

Charity: \$625 (10.2%)

Charity income typically comes from donation consolidation services that are technically charities, such as PayPal Giving Fund; when people donate to us by giving through these services, the service bundles our donations and then gives the amount to us

Related activities: \$800 (13.1%)

Related activities income comes from programs that take in money as part of the functioning of the program, in a way that allows us to fulfill our mission; for us, this is typically convention registration and team testing fees, which we apply toward the convention costs

Unrelated activities: \$0.00 (0%)

Unrelated activities income would come from an activity that did not directly fulfill our mission, such as selling coupon books simply to raise money; the distinction between related and unrelated activities is important for tax purposes, since only a certain amount of unrelated business income is allowed by a nonprofit before it is taxable



Grants & sponsorships: \$1,700 (27.8%)

> Grant income comes from groups that have a specific application/ competition process set up to fund applicants that meet the grant's goals; <u>sponsorship</u> funds come from businesses, individuals, or groups of people who donate at pre-determined levels to support our convention or our organization

## Government: \$0.00 (0%)

Government income is received from a government agency either for services rendered or to enable us to travel to meetings to present, give feedback, or collaborate Don't hold loors open

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## Notes

The main influence on our budget is the pandemic, which has multiple facets to its impact.

We had to cancel our 2020 convention, which resulted in us not having a net disbursement of scholarship funds. We were able to use our 2020 convention space payment to more than cover our expected 2021 convention space rental fee, so we don't have to worry about that expense this fiscal year.

Since we have more funds in reserve than usual, we are hoping to increase our scholarship funding for 2021. This amount always depends on the level of applicants' needs and the context of our finances and other financial plans at the time of evaluation.

Our advocacy/outreach expenses are conservatively high in this budget in case safe travel will be possible and needed before the end of June.

Across the board, we've conservatively slashed our expected income. In this economy, we do not want to anticipate funding at previous levels, either from the public or from grantmakers. We want to pandemic-proof our budget and remain able to weather the vicissitudes of our piece of the economy.

> Bradley W. Morris, MA, CPhil Treasurer, Board of Directors

This report and other PSDP financial documents are available on the <u>Investing in PSDP</u> page on our website.