

**Streamlined Sales Tax Governing Board
FY 2012 Budget amendment**

	FY2012 Adopted	FY2012 Recommended
BEGINNING BALANCE	\$ 494,087	\$ 656,595
INCOME		
Member payments	\$ 620,000	\$ 620,000
Member payments held in escrow	\$ -	\$ -
Investment income	\$ 15,000	\$ 5,500
Other income - unrealized gain	\$ -	\$ -
Meeting Income	\$ 75,000	\$ 75,000
TOTAL INCOME	\$ 710,000	\$ 700,500
EXPENSES		
Salaries and Benefits		
Salaries	\$ 310,000	\$ 310,000
Payroll taxes	\$ 26,000	\$ 26,000
Health coverage	\$ 19,200	\$ 19,200
Retirement expense	\$ 10,275	\$ 10,275
Subtotal- Salaries	\$ 365,475	\$ 365,475
Office Expense		
Telecommunications	\$ 35,000	\$ 22,000
Printing	\$ 2,500	\$ 2,000
Materials and supplies	\$ 8,000	\$ 5,500
Postage and delivery	\$ 1,500	\$ 2,000
Law service and books	\$ 1,500	\$ 1,500
Depreciation	\$ 5,000	\$ 2,500
Computer equipment and furniture	\$ 15,000	\$ 10,000
Other insurance	\$ 5,000	\$ 1,500
Other (write-off old receivables)	\$ 1,500	\$ 1,500
Subtotal-Office Expense	\$ 75,000	\$ 48,500
Travel		
Employee travel	\$ 53,000	\$ 53,000
Other travel	\$ 50,000	\$ 47,500
Legislative annual meeting travel	\$ 25,000	\$ 25,000
Subtotal- Travel	\$ 128,000	\$ 125,500
Contractual Services		
Rent - office space	\$ 13,000	\$ 13,000
Central registration	\$ 50,000	\$ 25,000
Accounting services	\$ 12,500	\$ 8,500
Legal services	\$ 5,000	\$ 2,500
Fund audit	\$ 11,000	\$ 11,000
Web site development and hosting	\$ 20,000	\$ 10,000
Federal affairs	\$ 180,000	\$ 180,000
Other	\$ 25,000	\$ 25,000
Subtotal - Cont. Svcs.	\$ 316,500	\$ 275,000
Meeting Expenses	\$ 100,000	\$ 85,000
Reserve	\$ 25,000	\$ 25,000
Online taxability matrix	\$ 75,000	\$ 37,500
TOTAL EXPENSES	\$ 1,084,975	\$ 961,975
Surplus/Deficit for Budget Period	\$ (374,975)	\$ (261,475)
ENDING BALANCE	\$ 119,112	\$ 395,120