

**THE RUTH AND HAL LAUNDERS CHARITABLE TRUST
FY 2020 ADOPTED OPERATING BUDGET**

Category Number	Category Description	ADOPTED BUDGET FY 2019 5/1/18-4/30/19 6% annual growth	ADOPTED BUDGET FY 2020 5/1/19-4/30/20 4% annual growth
Assets and Revenue			
R101	Beginning Value of Investment and Bank Accounts	\$17,351,287	\$22,500,000
R102	Beginning Value of Proffer Escrow Account		
R103	Fairfax County Conservation Deposit		
R104	VDOT Bond Cash Deposit		
R105	Investment Account Gross Income (Dividends and Interest)	\$398,401	\$418,421
R106	Investment Account Receipts (Realized Capital Gains)	\$260,269	\$209,210
R107	Investment Account Unrealized Appreciation	\$318,721	\$209,210
R108	Bank Interest	\$2,500	\$1,750
R109	Other Real Estate Income	\$4,250	\$3,500
R110	Other Income	\$1,000	\$350
R111	Reserved for Future Use		
R112	Net Proceeds of Sale of Land Bay C2, Arrowbrook Centre	\$9,285,926	
R113	Net Proceeds of Sale of Land Bay D1, Arrowbrook Centre		
R114	Net Proceeds of Sale of Land Bay B2, Arrowbrook Centre		
	Total Revenue and Asset Appreciation	\$10,271,067	\$842,441
Operating Expenses -- RHLCT			
E101	Membership Dues	\$1,000	\$3,500
E102	Bank Fees and Charges	\$200	\$200
E103	Books and Publications	\$1,500	\$1,500
E104	Copy and Office Supplies (see E128)	\$400	\$0
E105	Courses and Seminar Fees	\$1,500	\$1,500
E106	FedEx and Courier Service	\$800	\$850
E107	Federal Excise Taxes	\$50,000	\$40,000
E108	Fiduciary Compensation	\$173,000	\$150,000
E109	Directors and Officers Liability Insurance	\$1,400	\$1,500
E110	Meeting, Hotel & Conferencing Expenses	\$8,000	\$10,000
E111	Meals and Food	\$4,000	\$4,000
E112	Parking	\$150	\$200
E113	Postage	\$50	\$250
E114	Professional Fees - Executive Director Search Firm	\$80,000	\$0
E115	Compensation Consulting	\$12,000	\$0
E115	Legal Services -- Outside	\$20,000	\$30,000
E116	Legal Services-- Fairfield	\$25,000	\$0
E116A	Executive Director - Salaries and Benefits	\$80,000	\$280,000
E117	Accounting and Tax Return Preparation	\$15,000	\$20,000
E118	Financial Statement Audit Services		
E119	Investment Advisory and Management Fees	\$50,000	\$60,000
E120	Travel and Lodging	\$15,000	\$14,000
E121	Web Site Development and Support	\$3,000	\$3,500
E122	Grant Administration		
E123	Grant Administration - Cell Phone		\$0
E124	Grant Administration - Other Equipment, Training and Software	\$1,000	\$1,500
E125	Grant Administration - Foundant Technologies		\$8,500
E126	Grant Administration - Office Supplies	\$250	
E128	Office Overhead		\$40,000
E129	Office Rent		\$26,000
E127	Contingency @ 5%	\$15,000	\$15,000
	Total Operating Expenses - RHLCT	\$558,250	\$712,000

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Operating Expenses -- ABCLLC (Parcels 1A, 4A, 5, 6, 8 & 9, Arrowbrook Centre)			
E201	Arrowbrook Management Corporation Assessments	\$50,000	\$65,000
E202	Bank Fees and Charges	\$150	\$250
Non - Legal Professional Fees			
E203	Land Bays D2 Site Plan - Engineering Fees	\$140,000	\$40,000
E204	HMSAMS Trail Site Plan - Engineering Fees	\$90,000	\$125,000
E205	FDP Application Land Bay B2 and A - Non-Legal Fees		\$140,000
E206	RPA Invasive Species - Clean-Up Initiative	\$50,000	
E207	Launders Gravesite Improvements		\$10,000
E208	Retail Leasing Marketing Effort	\$30,000	\$30,000
Total Non-Legal Professional Fees			
Construction and Construction Management Expenses			
E209	Centreville Road Trail Improvements		\$20,000
E210	Land Bays D2 and A Site Infrastructure Improvements	\$300,000	
E211	Urban Park Construction Management Services		
E212	Land Bay D2 Application Plan Fees	\$40,000	
E213	HMSAMS Trail - Construction Costs		\$100,000
E214	Launders Gravesite Improvements		\$25,000
Total Construction Costs			
E215	Contract Labor - Real Estate Appraisal Services	\$15,000	\$10,000
E216	Dulles Metrorail Advocacy	\$15,000	\$15,000
Insurance			
E217	Fire and Casualty Insurance -- Merrybrook	\$3,000	\$3,000
E218	GL and Casualty Insurance	\$2,500	\$2,500
E219	Office Supplies, Duplication and Courier Fees		
E220	Permits, Licenses and Fees	\$500	\$25,000
E221	Phase 1 Investment Expenses -- Common Area Professional Fees Excluding Civil Engineering		
E222	Legal Services (In-House)	\$250,000	
E223	Legal Services (Outside)	\$50,000	\$85,000
E224	Landscape Consulting		
E225	Parking Reduction Study		
Total Professional Fees Excluding Civil Engineering			
E226	Proffer Expenses - SWM Land Bay G Expenses		
Taxes			
E227	Real Estate Taxes	\$555,000	\$450,000
E228	Other Taxes and Licenses	\$100	\$200
E229	Contingency	\$75,000	\$50,000
Total ABCLLC Operating Expenses		\$1,666,250	\$1,195,950
C101	Trustee Discretionary Grants	\$600,000	\$500,000
C101A	Board-Level Grants	\$310,000	\$400,000
C102	Program or Multi-Year Grants	\$150,000	\$0
C103	Proffered Public Improvements - Arrowbrook Centre	\$120,000	\$350,000
Total Charitable Distributions		\$1,180,000	\$1,250,000
Total Operating Expenses -- RHLCT and ABCLLC		\$2,224,500	\$1,907,950
Total Operating Expenses Plus Cash Charitable Distributions		\$3,404,500	\$3,157,950
Total Receipts Less Disbursements		\$6,866,567	(\$2,315,509)