Annual Operating Budget	FY 21/22	
Fiscal Year:	**FY 21/22**	
	Annual Operating Budget	
	4/1/21 - 3/31/22	
OPERATING REVENUE, GAINS AND OTHER SUPPORT		
Contributions:		
Individuals	750,000	
Foundations	1,600,000	
Corporations	3,475,000	
Organizations	5,000,000	
Government	800,000	
	0	
Restricted Funds	0	
In-Kind Retail Valuation (please see NOTE below regarding this accounting valuation)	28,000,000	
Other gain (loss)	-	
TOTAL REVENUE	**39,625,000**	
EXPENSES		
CORE PROGRAM		
Children's coats and shoes	**32,676,958**	
Warehousing, packaging, transportation	**1,517,000**	
Salaries	**3,100,000**	
Employee benefits and payroll taxes	**500,000**	
Marketing and communication	**141,200**	
Programs and events	**97,000**	
Technology	**215,000**	
Travel	**80,000**	
Office expense and insurance	**179,400**	
Printing and postage	**10,500**	
Rent	**172,042**	
Telephone & utilities	**18,500**	
Professional fees, consultants, & other	**148,400**	
Taxes and licenses	**20,000**	
Depreciation, interest and other	**24,000**	
Core Program Operating Expenses	**$ 4,706,042**	
	-	
TOTAL EXPENSES	**38,900,000**	
0		
Change in net assets (operating income)	**725,000**	**a**
Children served	**700,000**	**b**

DONATION PER CHILD (EXCLUDING IN-KIND SUPPORT).

a) BUDGET OVER (SHORT): Represents committed revenue less estimated program expenses. Every program provides for a small amount of undesignated funding that allows us to ship coats to beneficiaries who can not fundraise.
b) TOTAL # SHOES: Please note - figures are approximate.

NOTE: Operation Warm receives significant in-kind contributions, primarily in the form of reduced purchase price for coats & shoes, free shipping, and advertising/promotion. It is the organization's policy to record products purchased from manufacturers at retail value (fair value) and to recognize charitable contributions (in-kind) for the difference between the actual cost and retail value. The organization records the cost of coats/shoes, at retail value, as a program expense. In-kind contributions are recorded as revenue and expense at the date they are provided to children. Management believes that retail is a clear measure of the value of donations received.