



## Fiscal Year 2020 - 21 Budget Highlights

Income		
Category	Description	Assumptions and Strategy
<b>40: Education Income (Line 187)</b>	Income from classroom and online courses and related activities.	Based on 341 classroom courses with an average of 13 participants each and 3,173 online participants.
<b>41: Advertising Income (Line 191)</b>	Income from magazine advertising and career center postings.	Income will decrease as less advertisers are recruited and member companies post job openings on IRWA's Career Center.
<b>43: Investment Income (Line 194)</b>	Income from investments.	Income will remain the same as IRWA has same net income to invest from fiscal year 2019 - 20.
<b>44: Membership Income (Line 202)</b>	Income from new and renewing members, plus application fees.	Income will decrease with Less Regular Members and Members with Designation renewed and acquired; Agency members renewed will remain the same.
<b>47: Seminars &amp; Conferences (Line 229)</b>	Income from Annual Conference.	Income will increase as more members travel to San Antonio for Conference. Focus will be on increasing participation from US among both members and non-members.
Expense		
<b>55: Education Expenses (Line 370)</b>	Cost of material, shipping, marketing and accreditation of IRWA professional development program.	Expense will decrease as we no longer print course material in color. And less courses are being offered.
<b>597: Building Operation (Line 381)</b>	Cost of maintaining IRWA's headquarters office.	Expense will decrease with IRWA mortgage is being paid in full.
<b>60: Payroll &amp; Benefits (Line 386)</b>	Cost of payroll, benefits and pension expenses for 25 full time staff.	Expense will increase with benefits costs due to hiring a new CEO and 2 additional staff.
<b>67: Seminars &amp; Conferences (Line 468)</b>	Cost of Annual Conference.	Expense will increase with the conference taking place in San Antonio with more attendees being expected.
<b>75: Travel - PIPE (Line 510)</b>	Cost of travel.	Additional funding provided to meet requested change in Committee size and function.
<b>75: Travel (Line 542)</b>	Cost of travel.	Expense will slightly increase as focus shifts to supporting Committees, Regions and Chapter.
<b>80: Administrative Expenses (Line 604)</b>	Cost of headquarters operation.	Expense will increase with more investment in professional consulting.