

## GRAMEEN FOUNDATION

Actual, April 1, 2006- March 31, 2007 vs. Budget, FY2008

	<u>Last Year</u> <u>Actual</u>	<u>Current Year</u> <u>Budget</u>	<u>Variance</u>	<u>% Change</u>
<b>Revenue</b>				
Unrestricted Contributions	\$4,292,198.97	\$4,025,000.00	(\$267,198.97)	(6.23%)
Grants and Contributions - Restricted	9,049,424.96	13,933,992.00	4,884,567.04	53.98%
<b>Total Contributions</b>	<b>13,341,623.93</b>	<b>17,958,992.00</b>	<b>4,617,368.07</b>	<b>34.61%</b>
Interest Income - Loan Programs - Unr	108,298.56	90,000.00	(18,298.56)	(16.90%)
Program Service Income	27,691.00	5,600.00	(22,091.00)	(79.78%)
Guarantee Fee	80,565.50		(80,565.50)	(100.00%)
Grants Recovered	873,861.84		(873,861.84)	(100.00%)
Other Sales	620.44	1,000.00	379.56	61.18%
<b>Program Service Income</b>	<b>1,091,037.34</b>	<b>96,600.00</b>	<b>(994,437.34)</b>	<b>(91.15%)</b>
Interest Income - Banks	277,780.90	175,000.00	(102,780.90)	(37.00%)
Dividend Income	82,543.12	55,000.00	(27,543.12)	(33.37%)
In-Kind Donations	1,121,559.59		(1,121,559.59)	(100.00%)
Unrealized Gain on Investments	118,599.28		(118,599.28)	(100.00%)
Gain/Loss on Sale of Stocks	(1,305.69)		1,305.69	100.00%
<b>Other Revenue</b>	<b>1,599,177.20</b>	<b>230,000.00</b>	<b>(1,369,177.20)</b>	<b>(85.62%)</b>
Unrestricted Funds Transfer		(1.00)	(1.00)	0.00%
<b>Funds Transfers</b>		<b>(1.00)</b>	<b>(1.00)</b>	<b>0.00%</b>
<b>Total Revenue</b>	<b>16,031,838.47</b>	<b>18,285,591.00</b>	<b>2,253,752.53</b>	<b>14.06%</b>
<b>Expenses</b>				
Personnel	5,408,453.01	7,075,026.00	(1,666,572.99)	(30.81%)
Staff Training	18,082.42	102,903.98	(84,821.56)	(469.08%)
<b>Total Compensation</b>	<b>5,426,535.43</b>	<b>7,177,929.98</b>	<b>(1,751,394.55)</b>	<b>(32.27%)</b>
Professional Services	997,096.31	854,079.98	143,016.33	14.34%
Consultants	791,219.48	1,432,166.07	(640,946.59)	(81.01%)
Board Stipends	10,000.00		10,000.00	100.00%
Legal	719,793.37	61,000.02	658,793.35	91.53%
Translation Fees		43,151.00	(43,151.00)	0.00%
Contractors' Expenses		276,964.02	(276,964.02)	0.00%
<b>Total Contract Services</b>	<b>2,518,109.16</b>	<b>2,667,361.09</b>	<b>(149,251.93)</b>	<b>(5.93%)</b>
Staff Travel	949,532.68	1,263,752.00	(314,219.32)	(33.09%)
Volunteer Travel		19,800.00	(19,800.00)	0.00%
<b>Total Travel</b>	<b>949,532.68</b>	<b>1,283,552.00</b>	<b>(334,019.32)</b>	<b>(35.18%)</b>
Advertising	424,918.69	28,199.98	396,718.71	93.36%
Rent	392,832.97	574,000.00	(181,167.03)	(46.12%)
Utilities	1,306.20		1,306.20	100.00%
Bank Charges	130,363.30	26,917.00	103,446.30	79.35%
Computer Related Expenses	124,420.79	108,899.00	15,521.79	12.48%
Dues & Conferences	30,494.35	89,401.00	(58,906.65)	(193.17%)
Insurance	61,482.87	58,000.00	3,482.87	5.66%
Equipment Rent and Maintenance	27,977.92	28,500.00	(522.08)	(1.87%)
Depreciation	15,889.78		15,889.78	100.00%
Office Furniture/Equipment	20,162.71	35,700.04	(15,537.33)	(77.06%)
Office Supplies	30,964.74	31,964.00	(999.26)	(3.23%)
Shipping & Postage	54,334.04	72,178.00	(17,843.96)	(32.84%)
Printing	108,726.01	149,527.00	(40,800.99)	(37.53%)
Video Production	11,138.62	12,400.00	(1,261.38)	(11.32%)
Books & Publications	27,494.21	11,534.00	15,960.21	58.05%
Client Training		2,000.00	(2,000.00)	0.00%
Taxes & Licenses	6,991.88	7,469.96	(478.08)	(6.84%)

CON BvA Y2Y  
Consolidated B vs A Year to Year

**GRAMEEN FOUNDATION**

**Actual, April 1, 2006- March 31, 2007 vs. Budget, FY2008**

	<u>Last Year</u> <u>Actual</u>	<u>Current Year</u> <u>Budget</u>	<u>Variance</u>	<u>% Change</u>
Telephone	\$112,265.60	\$120,739.00	(\$8,473.40)	(7.55%)
Interest Expense		2,000.00	(2,000.00)	0.00%
Events / Meetings	102,177.25	204,959.93	(102,782.68)	(100.59%)
Field Office Expenses	(598.82)	70,000.00	(70,598.82)	11,789.66%
Foreign Exchange Risk	7,152.06		7,152.06	100.00%
Miscellaneous Expenses	25,886.11	45,676.00	(19,789.89)	(76.45%)
<b>Total Other Expenses</b>	<b>1,716,381.28</b>	<b>1,680,064.91</b>	<b>36,316.37</b>	<b>2.12%</b>
Grants-in-Kind	39,248.30		39,248.30	100.00%
Grants	2,111,608.00	503,499.00	1,608,109.00	76.16%
Client Training	233,450.11	731,328.00	(497,877.89)	(213.27%)
Scholarships		5,000.00	(5,000.00)	0.00%
Bad Debt Expense	172,482.25		172,482.25	100.00%
Foreign Exchange Risk	64,608.10		64,608.10	100.00%
<b>Total Direct Partner Services</b>	<b>2,621,396.76</b>	<b>1,239,827.00</b>	<b>1,381,569.76</b>	<b>52.70%</b>
Trnsfr from Pub Ed-Publication		2,112.00	(2,112.00)	0.00%
GFUSA Overhead Allocation		(178.96)	178.96	0.00%
<b>Total Allocations</b>		<b>1,933.04</b>	<b>(1,933.04)</b>	<b>0.00%</b>
<b>Total Operating Expenses</b>	<b>13,231,955.31</b>	<b>14,050,668.02</b>	<b>(818,712.71)</b>	<b>(6.19%)</b>
<b>Net Income</b>	<b>\$2,799,883.16</b>	<b>\$4,234,922.98</b>	<b>\$1,435,039.82</b>	<b>51.25%</b>