

UTAH AEROSPACE EDUCATION FOUNDATION

BUDGET LAYOUT – 2018 VERSION



October 2017



SUMMARY OF AMENDMENTS

#	Date	Page	Summary
1	29 Oct 2017		2018 Budget Baseline



Abstract

The Utah Aerospace Education Foundation (UAEF) board met on 12 October 2017 to discuss and approve the activities and funding for Calendar Year 2018. This report documents the budget for 2018, broken into segments, and a projected income. The Focus on Defense Events brought in higher revenues in June and grants for the Rube Goldberg contest have the UAEF income above the spending for 2018. Therefore; the UAEF is in good financial shape for 2018.

Contents

This report presents an overview proposal of the overall funding, then breaks down each funding segment into line items. The segment line items are compared with the 2017 numbers to date. A projected income is presented, with the FOD net income a final amount.



Summary

A premise of the non-profit designation is the organization will spend all the income for a given year or at least as close as possible. The TOY awards from 2017 are carried forward to 2018 and efforts to secure other funding grants were approved. The UAEF is in good financial standing for 2018. The UAEF Board approved the 2018 budget presented within unanimously.

Introduction

The Utah Aerospace Education Foundation (UAEF) board met on 16 October 2017 to discuss and approve the activities and funding for Calendar Year 2018. The report lays out the 2018 Utah Aerospace Education Foundation budget, reports the Focus On Defense Symposium expenses/income, and finally the projected income. The UAEF Board approved the 2018 budget presented within unanimously.

UAEF Board Membership

Fran Bradshaw, Board President, Present	Sonje Beal, Board Secretary, Present
Jim Aadland, Board Treasurer, Present	Alex Dubovik, Utah AFA President, Absent
Scott Nowlin, 235 AE VP, On-Line	Patti White, 236 AE VP, Absent
Shawnee Robinson, 237 AE VP, On-Line	Donald (Mickey) McPartland, At Large, Absent
Bradly Baird, CAP At Large, Absent	



1- Overall Budget Summary

BUDGET SEGMENT	2018 Proposed	2017 To Date
Ed Program Support	\$14,100.00	\$10,550.00
Operating Expenses	\$1,901.00	\$2,574.08
Scholarships	\$6,000.00	\$6,000.00
Teacher of the Year	\$1,955.00	\$2,135.00
Fellowships/Donations	\$0	\$0
Ed Grants	\$5,450.00	\$3,434.91
Total	\$29,241.00	\$24,693.99

The two dedicated funds programs are not listed here but are presented in the segments.



1-1 Ed Program Support Segment

BUDGET LINE ITEM		2018 Proposed	2017 To Date
1-1	BYU ROTC	\$500.00	\$500.00
1-2	USU ROTC	\$500.00	\$500.00
1-3	UofU ROTC	\$500.00	\$500.00
1-4	Clearfield High JROTC	\$1,000.00	\$1,000.00
1-5	Dixie High JROTC	\$1,000.00	\$1,000.00
1-6	Northridge High JROTC	\$1,000.00	\$1,000.00
1-7	Provo High JROTC	\$1,000.00	\$1,000.00
1-8	Pine View High JROTC	\$1,000.00	\$1,000.00
1-9	UMA High JROTC	\$1,000.00	\$1,000.00
1-10	Civil Air Patrol - HQ	\$1,000.00	\$1,000.00
1-11	STARS Trailer - CAP	\$1,000.00	\$1,000.00
1-12	CAP SQDN Funding	\$2,500.00	\$0.00
1-13	Science Fair	\$300.00	\$0.00
1-14	Science Olympiad	\$300.00	\$300.00
1-15	In-service Teacher Training	\$500.00	\$150.00
1-16	Rube Goldberg Competition	\$1,000.00	\$600.00
Total		\$14,100.00	\$10,550.00

No changes from 2017 amounts.



1-2 Dedicated Funds Programs Segment

BUDGET LINE ITEM		2018 Beginning Balance	2017 Ending Balance
2-1	StarBase	\$152.64	\$152.64
2-2	RG STEMAC Grant	\$371.91	\$371.91
Total		\$524.55	\$524.55

First is the StarBase program, currently with a balance of \$152.64. A second is the funds from 2017 STEM Action Center Rube Goldberg grant, \$371.91 to be use in 2018. Both amounts are within the UAEF account but are dedicated funds.

1-3 Operating Expenses Segment

BUDGET LINE ITEM		2018 Proposed	2017 To Date
3-1	Wolff Accounting CPA	\$450.00	\$150.00
3-2	Business Registration	\$10.00	\$10.00
3-3	Post Office Box	\$76.00	\$76.00
3-4	Charity Registration	\$75.00	\$75.00
3-5	Bank/PayPal Fees-excluding FOD	\$0	\$946.09 (FOD)
3-6	Storage Unit	\$960.00	\$1,120.00
3-7	Miscellaneous	\$150.00	\$16.99
3-8	FOD/AFA Web Fee	\$180.00	\$180.00
Total		\$1,901.00	\$2,574.08

Added web site fee for FOD but accounted as an operating expense.

1-4 Scholarships Segment

BUDGET LINE ITEM		2018 Proposed	2017 To Date
4-1	BYU ROTC	\$1,000.00	\$1,000.00
4-2	USU ROTC	\$1,000.00	\$1,000.00
4-3	UofU ROTC	\$1,000.00	\$500.00
4-4	Clearfield High JROTC	\$500.00	\$500.00
4-5	Dixie High JROTC	\$500.00	\$500.00



4-6	Northridge High JROTC	\$500.00	\$500.00
4-7	Provo High JROTC	\$500.00	\$500.00
4-8	Pine View High JROTC	\$500.00	\$500.00
4-9	UMA High JROTC	\$500.00	\$500.00
Total		\$6,000.00	\$6,000.00

Scholarship amounts should remain the same as 2017.

1-5 Teacher of the Year (TOY) Segment

BUDGET LINE ITEM		2018 Proposed	2017 To Date
5-1	UTE/RM Award	\$200.00	\$400.00
5-2	Northern Utah Award	\$200.00	\$400.00
5-3	Salt Lake Award	\$200.00	\$400.00
5-4	Utah State Award	\$250.00	\$250.00
5-5	Supplement Awards	\$750.00	\$750.00
5-6	Memberships	\$270.00	\$0
5-7	TOY Chapter Supp & Misc	\$85.00	\$85.00
Total		\$1,955.00	\$2,135.00

The UAEF to continue to award a primary and secondary teacher for each chapter even though National AFA will only support \$250 a single teacher for a chapter and the UAEF will award \$100 to each TOY. The Utah state TOY receives a \$250 UAEF award along with the \$500 from AFA National. Bottom line, each chapter TOY will receive a total of \$350 and the state TOY will receive \$750. Each TOY is eligible for special grant money (\$450 total) on a first come basis.

1-6 Ed Grants Segment

BUDGET LINE ITEM		2018 Proposed	2017 To Date
6-1	Direct/Teacher Grants	\$5,000.00	\$3,434.91
6-2	TOY Reserved	\$450.00	\$0
Total		\$5,450.00	\$3,434.91



2- Focus on Defense Symposium Summary

FOD Expense Lines	2018	2017
Operating Expense	\$34,382.94	\$42,916.34
Registration System	\$2,230.00	\$2,250.00
Bank Fees	\$1,014.47	\$0
Total	\$37,627.41	\$45,166.34
FOD Income Line Gross	\$68,460.00	\$65,396.91
FOD Net	\$30,832.59	\$20,230.57

Informational only.



3- Projected Income Summary

INCOME LINE ITEM	2018	2017
FOD NET	\$30,832.59	\$20,230.57
Grants to UAEF	\$7,300.00	\$1,300.00
Donations to UAEF	\$500.00	\$995.20
Bank Interest	\$30.00	\$37.54
Operating Income (2017 – 2018)	\$38,662.59	\$22,563.31

The grants to the UAEF are dedicated funds for the 2018 Rube Goldberg contest, (\$1,300 from STEM AC and \$6,000 from Hill AFB through STEM AC). An UAEF committee must explore grants from the First Command Education Foundation, the foundation funds scholarships and may become a source for ROTC scholarships.



4- Conclusion

The operating budget is covered by the FOD net income and the Rube Goldberg grants from Hill AFB STEM and Utah STEM Action Center may give us a healthy surplus.