

REVENUE		2022	2023	2024 Budget	Estimated 2024 Actual	2025	2026	2027	2028	Assumptions
Donations - General		\$211,543	\$35,903	\$100,000	\$52,000	\$100,000	\$112,000	\$125,440	\$140,493	12% increase
Donations - Equine Fund			\$23,670	\$35,000	\$43,791	\$48,170	\$52,987	\$58,286	\$64,114	10% increase
Donations - Board		\$50,033	\$47,365	\$50,000	\$48,587	\$50,000	\$52,500	\$55,125	\$57,881	5% increase
Luminaria-Net of direct expense		\$131,977	\$62,286	\$75,000	\$85,750	\$100,000	\$110,000	\$121,000	\$133,100	10-12% increase
Golf Scramble-Net of direct expense	-		\$13,933	\$16,200	\$17,188	\$22,000	\$24,640	\$27,597	\$30,908	12% increase
Stallions, S &S-Net of direct expense	-	-	-		\$122,777	\$136,400	\$150,040	\$165,044	\$181,548	10% increase
Restricted Donations to School Funds					\$51,465	\$50,000	\$50,000	\$50,000	\$50,000	historically consistent
Assume Return on Investments					\$165,000	\$90,000	\$120,000	\$150,000	\$180,000	6% ROI
TOTAL REVENUE					\$586,558	\$596,570	\$672,167	\$752,492	\$838,045	
EXPENSES										
TOTAL G&A					\$127,000	\$135,000	\$139,050	\$143,222	\$147,518	3% inflation increase
TOTAL DISTRIBUTIONS					\$54,918	\$66,000	\$85,000	\$110,000	\$134,000	5.5 % of 3 yr ave Net Assets
NET ASSETS					\$352,286	\$395,570	\$448,117	\$499,270	\$556,527	
Expense to total revenue ratio					21.65%	22.63%	20.69%	19.03%	17.60%	
NOTES										
2022 General included Hillenmeyer Trust & Real Estate Sale										
2025 - 2028 General donations will include Mission Partners										
Assuming 12/31/24 Net Assets are approx. \$1.6M										