

Marklund Charities

Fiscal Year 2022

Variance Summary

	FY2021 budget	FY2021 Year End Projections	variance	FY2022 budget	Increase/ (Decrease)	
Revenues						
Unrestricted Gifts & Grants	\$ 1,280,400	\$ 2,655,000	\$ 1,374,600	\$ 1,389,800	\$(1,265,200)	
Special Events (net)	750,621	851,595	100,974	806,263	(45,332)	
Fund-in-Need	410,000	471,861	61,861	470,000	(1,861)	
Restricted Program	710,000	750,000	40,000	730,000	(20,000)	
Other	-	-	-	-	-	
Total Revenue	\$ 3,151,021	\$ 4,728,456	\$ 1,577,435	\$ 3,396,063	\$(1,332,393)	-28.2%
Expenses						
Salaries	\$ 710,579	\$ 737,173	\$ 26,594	\$ 702,210	\$ (34,963)	
Payroll Taxes	56,514	56,394	(120)	53,719	(2,675)	
Other Benefits	139,100	138,957	(143)	130,611	(8,346)	
Employee Expenses	12,024	6,020	(6,004)	10,069	4,049	
Occupancy	29,694	29,432	(262)	29,483	51	
Office Expenses	55,211	53,703	(1,508)	53,735	32	
Legal & Audit	26,000	26,004	4	31,000	4,996	
Printing	38,051	35,433	(2,618)	36,440	1,007	
Other Expenses	16,360	21,246	4,886	24,040	2,794	
Outside Services	-	-	-	-	-	
Total Expenses	\$ 1,083,533	\$ 1,104,362	\$ 20,829	\$ 1,071,307	\$ (33,055)	-3.0%
Net Fundraising income	\$ 2,067,488	\$ 3,624,094	\$ 1,556,606	\$ 2,324,756	\$(1,299,338)	-35.9%
Public Relations	\$ 148,559	\$ 144,004	\$ (4,555)	\$ 134,494	\$ (9,510)	-6.6%
Net Fundraising Proceeds	\$ 1,918,929	\$ 3,480,090	\$ 1,561,161	\$ 2,190,262	\$(1,289,828)	-37.1%
<i>total revenue not included in above total</i>	<i>\$ 142,650</i>	<i>\$ 449,377</i>	<i>\$ 306,727</i>	<i>\$ 12,700</i>		
<i>endowment</i>	<i>12,650</i>	<i>13,550</i>	<i>900</i>	<i>12,700</i>		
<i>capital campaign</i>	<i>130,000</i>	<i>183,747</i>	<i>53,747</i>	<i>-</i>		
<i>legacy gifts</i>		<i>252,080</i>	<i>252,080</i>			
Interest Income	6,852	2,239	(4,613)	1,860		
Endowment expected rate of return	\$ 874,933	\$ 3,783,728	\$ 2,908,795	\$ 1,224,064		
income	419,166	477,246	58,080	414,144		
realized gain/(loss)	220,913	95,031	(125,882)	147,453		
unrealized gain/(loss)	234,854	3,211,451	2,976,597	662,467		

Marklund
Investment Policy Statement
Addendum to General Policy

Date	4/20/2021
Investment Objective:	Growth
Risk Tolerance:	Moderate to Aggressive; 15% loss in any one-year period
Time Horizon:	20 plus years
Return Target:	CPI + 4.5%
Primary Goals:	1) Distribute up to 5% of market value per year as requested 2) Maintain inflation adjusted value and income stream
Liquidity Requirements:	Sufficient to fund annual payout; prefer no lockups beyond 5 years
Allowable Assets:	Domestic equities; International equities; Emerging market equities; Sector equities including MLPs, REITs, Infrastructure; Hedge Funds including equity/long short, multi-strategy; Domestic fixed income, International fixed income; Emerging market fixed income.
Restricted Assets:	Illiquid investments beyond three years; Artwork; Options (unless through a 40-Act liquid mutual fund).
Tax Status:	Non-Profit
Applicable Accounts:	Endowment Fund, Ann Haskins School Fund, Horticulture & Productions Fund, Michael Palese Fund, Pool Fund, Salaries & Benefits Fund, Respite Services Fund
Policy Ranges:	Policy ranges are guidelines. Targets are time specific and subject to change based on economic and market conditions, valuations and sentiment level. The investment manager has discretion to manage within the policy ranges.

Policy Ranges

Investment Objective - Growth			
Asset Class	Target ⁽¹⁾	Range Low	Range High
Equities	67%	40%	80%
Domestic Equity⁽²⁾	37%	25%	65%
Large Cap	29%	25%	65%
Mid Cap ⁽²⁾	5%	0%	15%
Small Cap ⁽²⁾	3%	0%	10%
International Equity	24%	10%	30%
Developed Markets	16%	7.5%	20%
Emerging Markets	8%	2.5%	15%
Sector/Opportunistic Equity	6%	0%	20%
MLPs	2%	0%	10%
REITs	0%	0%	15%
Infrastructure	4%	0%	15%
Complementary	4%	0%	15%
Equity long/short	4%	0%	10%
Multi-strategy	0%	0%	10%
Managed Futures	0%	0%	10%
Bonds	26%	25%	35%
Core/Core Plus	12%	15%	35%
Multi-strategy/Opportunistic	14%	0%	30%
High Yield	0%	0%	7.5%
Floating Rate	0%	0%	7.5%
International Developed	0%	0%	10%
Emerging Markets	0%	0%	7.5%
Cash	3%	0%	15%

(1) Target percentages subject to tactical shifts periodically based on economic views, valuations and sentiment.

(2) Small and mid-cap exposure may be obtained through a fund that has been designated as large cap or all-cap. Most funds have some small and mid-cap exposure. Several of our funds are utilized for their philosophical and stock picking approach through businesses that may cross over market cap spectrums.



(Marklund)

4/22/21

(Date)

(TC Wealth Partners)

(Date)