



Annual Financial Planning

- Brian Ziegler

2005 - 2025





AGENDA

- Introduction
- Background
- Planning
 - Timing
 - Annual Hub Goals
 - Financial
 - Execution
- Summary

2005 - 2025



Introduction

- Honor Flight Network
 - Board Member 2018 - present
 - Finance Committee member
- Badger Honor Flight Madison, WI
 - Chairperson 2009 - 2018, 2022 – present
 - Volunteer since 2009
 - 57 Missions / 5,056 Veterans Flown / 6 Missions Annually
- WI Army National Guard 1988 – 2004
- UH-60 Blackhawk helicopter crewchief – ~ 800 hours
- Military Operations: Iraqi Freedom / Enduring Freedom / Desert Shield / Fuerte Apoyo
- Controller – RenewAire, LLC - Manufacturer of Energy Recovery Ventilation systems
 - 30+ Years Experience CPA / CMA



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Background

- Hub Attendees Makeup
- Purpose

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If you
fail to plan,
you are planning
to fail.



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Purpose

- A budget is a *guide* that can help a nonprofit plan for the future as well as assess its current financial health. It is good practice to periodically review the budget as well as compare it to the actual cash flow and expenses, to determine whether they are playing out as expected during the course of the year. It may be necessary to amend the budget during the year.
- Budgets may be requested by parties involved in financial transactions with the nonprofits, such as banks, or by donors/grantmakers considering a gift to the nonprofit.
- Source: National Council of Nonprofits



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Planning

- Timing
 - Plan (Budget) should be approved by Board of Directors (BoD) before start of fiscal year
 - 90 Days Prior to that date: Annual Hub Goals should be agreed upon by the BoD
 - 60 Days Prior to that date: Treasurer presents to the BoD first draft of plan. Functional Managers should supply Treasurer with estimated revenue and expense amounts.
 - 30 Days prior to that date:
 - Final draft of plan presented to BoD for discussion. Changes are documented.
 - Final Plan is approved and published as necessary.

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Planning

- Annual Hub Goals
 - Veterans to DC
 - How many Veterans will we be taking to DC?
 - How will we get these Veterans to DC?
 - Charter, Commercial, Bus, Train
 - How many trips will we take?
 - How many days is our trip?
 - What amenities will be giving to our Veterans and others? Shirts, jackets, hats, etc.
 - What expenses will we have on the trip? Medical supplies, water, food,



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Planning

- Annual Hub Goals
 - Trip Related Expenses
 - What special items do we need for this year? Wheelchairs, AED, badges, etc.
 - Event Planning
 - What events will we have this year? Veteran Meet and Greet/guardian training, fundraising event, volunteer celebration
 - Operational Expenses
 - Paid employees, facility related, office supplies
 - Services
 - Legal, IT, Accounting, Insurance
 - Timing of these activities



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Planning

- Financial - Treasurer / Finance Committee led
 - Revenue
 - Guardian Fees
 - Memoriums
 - Donations
 - Corporate / Civic Clubs / Service Clubs / Individuals
 - Grants / Estates / Foundations
 - In Kind
 - Hub merchandise
 - Fundraising events
 - Other

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Planning

- Financial

- Flight Expenses

- Transportation (Plane, buses)
 - Meals
 - Clothing
 - Guardian Training
 - Home station and DC expenses
 - Veteran gifts
 - Park Police
 - Supplies (Medical, Admin, other)
 - Send-Off / Welcome Home
 - Other

2005 - 2025



Planning

- Financial
 - Operational Expenses
 - Outside Services (Insurance, IT, Legal, Accounting, Honor Apps, Marketing)
 - Payroll related
 - Facility related
 - Office Supplies / Printing
 - Cost of Goods sold – Hub merchandise
 - Summit / Board Education
 - Bank / Credit Card Processing Fees
 - Government Compliance (i.e. Sales Taxes, Raffle Licenses)
 - Volunteer activities

2005 - 2025





Planning

- Financial
 - Fundraising Expenses
 - Costs for you to host fundraising event
 - Food
 - Merchandise
 - Facility fees
 - Other
 - Information Tables costs (i.e. signage, swag items)

2005 - 2025



Badger Honor Flight

2025 Budget

12/17/2024	2023 <u>Actual</u>	2024 <u>Actual</u>	2025 <u>Budget</u>	
4900 Fundraisers				
4910 Clay Shoot	102,423.17	118,760.00	108,000.00	Per Terry, \$70k net
4920 Bergamont Golf Outing	65,224.53	44,505.00	55,000.00	Per Ben, \$40k net
4930 Rock the Ramp	36,489.05	2,020.00	-	
4941 Monroe Moose Lodge B'fast		8,808.00	8,500.00	
4940 Other	2,607.00	2,760.00	3,500.00	Other - purse Bingo
Total 4900 Fundraisers	\$ 206,743.75	\$ 176,853.00	\$ 175,000.00	
4950 Foundation Donations	36,000.00	53,103.00	45,000.00	
4960 Sale of Merchandise Items	16,195.43	24,078.00	22,000.00	
4970 Investment Income				
4985 Interest-Savings, Short-term CD	52,232.12	46,440.00	5,000.00	200000@2.5%
4993 Unrealized Gain on Investments	821.75			
4995 Long-Term Investment Interest	57,346.06	94,526.00	106,250.00	2500000@4.25%
Total 4970 Investment Income	\$ 110,399.93	140,966.00	111,250.00	
Savings-From Cash Reserves	0.00		17,585.00	17585
Services	0.00			
Total Income	\$1,069,745.88	1,110,748.00	993,685.00	
Cost of Goods Sold				
Inventory Shrinkage	0.00			
Total Cost of Goods Sold	\$ 0.00			
Gross Profit	\$1,069,745.88	\$1,110,748.00	\$ 993,685.00	



2005 - 2025

Badger Honor Flight

2025 Budget

12/17/2024	2023	2024	2025	
<u>Actual</u>	<u>Actual</u>	<u>Budget</u>		
Expenses				
5000 Flight Expenses				
5010 Airlines	637,556.16	628,800.00	659,400.00	Spring \$108,400. Fall \$111,400
5020 Bus Rental in DC	31,176.62	33,182.00	34,600.00	Base rate = (((\$1,164 + 146 (1 hour OT) + 10% fuel surcharge) x 4) x 6
5030 Tips for Drivers in DC	6,000.00	6,000.00	6,000.00	4 drivers @ \$250 x 6 trips
5040 Box Meals	27,635.49	33,093.00	32,700.00	15000+15000+1200+1500
5041 Breakfast			4,500.00	
5050 Donuts/coffee from Red Cross	1,210.00	1,077.00	1,500.00	\$700 for Fall 2024, \$50 per season increase
5060 Clothing, etc.	66,019.46	64,712.00	56,500.00	polos=24000;jackets=33000;coins&pins=1500;lanyards=4000
5065 Swag/books. Etc		9,660.00	16,700.00	S Brown Photo books;+ Photo books = 2,600; 5,000 Dawn swag
5070 DC Parking	1,380.00	1,080.00	1,800.00	
5080 Guardian Training	189.28	1,043.00	1,100.00	printing, 350, truck rental 200 per session
5090 MSN parking	2,673.00	3,410.00	4,000.00	
6000 Medical Supplies for flights	547.30	1,353.00	1,200.00	\$200 per flight
6010 Printing, Postage, Mailing	2,018.56	8,364.00	5,500.00	Group photo=2700; clothing=1000; printing
6040 US Park Police	3,000.00	3,600.00	9,000.00	Best guess
6050 Other			2,750.00	Chair rental \$1,700 and Remember Fallen Heroes \$6,300
Total 5000 Flight Expenses	\$ 779,405.87	\$ 795,374.00	\$ 837,250.00	



2005 - 2025

Badger Honor Flight

2025 Budget

12/17/2024	2023 <u>Actual</u>	2024 <u>Actual</u>	2025 <u>Budget</u>	
62100 Contract Services				
62110 Accounting Fees	970.00	1,069.00	1,200.00	Quickbooks= 1,069 in 2024; expect increase in 2025
Total 62100 Contract Services	\$ 970.00	\$ 1,069.00	\$ 1,200.00	
65000 Operations	0.00			
65010 DocuSign		8,609.00	6,810.00	DocuSign
65020 Postage, Mailing Service	66.00	1,054.00	1,200.00	
65040 Supplies	1,123.92			
Total 65000 Operations	\$ 1,189.92	\$ 9,663.00	\$ 8,010.00	
7000 Operational Expenses				
7010 Education	0.00	2,900.00		
7020 Volunteer/Board Appreciation	2,691.58	4,319.00	5,000.00	
7030 Insurance Expense	4,556.00	4,230.00	4,500.00	
7050 Merchant Fees for D/C cards	6,115.82	6,206.00	6,000.00	
7060 Office Supplies	4,023.26	9,222.00	3,000.00	Posters, etc
7065 Raffle License/PO Box		304.00	325.00	Licenses and State registration = 75; PO Box 250
7070 IT related expenses	36,345.71	20,150.00	23,400.00	(Anvil \$375 + RFX \$200 + VC3 \$1,339.51)*12 + SUG and Smug Mug
7071 Legal		5,562.00	3,500.00	
7072 Accounting		23,475.00	16,150.00	Audit \$13,900 + 990 filing \$2,250
7080 Printing	2,196.06	1,911.00	1,000.00	
7090 Cost of Inventory	20,999.82	17,824.00	17,600.00	
7100 Summit Expenses	3,375.82	5,900.00	8,000.00	
Total 7000 Operational Expenses	\$ 80,304.07	\$ 102,003.00	\$ 88,475.00	



2005 - 2025

Badger Honor Flight									
2025 Budget									
12/17/2024	2023	2024	2025						
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>						
8000 Fundraising Expenses	0.00								
8010 Clay Shoot	37,695.62	38,652.00	38,000.00	Per Terry, \$70k net					
8020 Bergamont Golf Outing	16,598.00	12,997.00	15,000.00	Per Ben, \$40k net					
8030 Rock the Ramp	442.97	-	-	No costs related to this event					
8040 Other		2,592.00	3,750.00	In Business magazine ad + 750 Mallards					
Total 8000 Fundraising Expenses	\$ 54,736.59	\$ 54,241.00	\$ 56,750.00						
9000 Investment Expense	973.30	2,635.00	2,000.00						
Purchases	0.00	16,996.00							
Total Expenses	\$ 917,579.75	\$ 981,981.00	\$ 993,685.00						
Net Operating Income	\$ 152,166.13	\$ 128,767.00	\$ 0.00						
Other Expenses									
80000 Ask My Accountant	0.00								
Total Other Expenses	\$ 0.00								
Net Other Income	\$ 0.00								
Net Income	\$ 152,166.13	\$ 128,767.00	\$ 0.00						



2005 - 2025




Execution

- Once plan is approved, communicate it to all key internal and external parties
- Use this information to help you create opportunities to raise program awareness and revenue generation opportunities
- Managing Actual Revenues / Expenses
 - Monthly Financial Reviews
 - Financial Control Policies

2005 - 2025





Execution - Examples

- BHF has used our 2025 plan to determine the following:
 - \$135,000 to fly 90 Veterans to DC or \$1,500 per Veteran
 - We use this figures when talking with potential donors / sponsors
- BHF created Sponsorship Opportunities at various levels

2005 - 2025



Sponsorship Form



Company/Individual Name: _____

Contact Person (if different than above): _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone: _____ Email: _____

How would you (company) like to be recognized in the press? _____

Sponsorship Levels: Please check the appropriate box for your contribution. See our website for further explanation of recognition for each level of sponsorship (badgerhonorflight.org). *This form MUST be submitted with donation.*

Select	Amount	Level	Covers	Recognition
<input type="checkbox"/>	\$ 100,000	Alpha	Entire Flight Day Experience	SOLE SPONSORSHIP; Sponsorship Press Release; Stand-alone sponsorship banner; acknowledgement on BHF website, Facebook page, and Instagram page, Two VIP Seats to be used on that flight
<input type="checkbox"/>	\$ 15,000	Bravo	Day in DC (food, buses, police escort, etc.)	Name listed on Flight Day sponsorship banner; acknowledgement on BHF website, Facebook page, and Instagram page
<input type="checkbox"/>	\$ 5,000	Charlie	Spring or Fall Flight Season Welcome Home <u>costs</u> (sign making area, Red Cross refreshments, music, and other BHF costs)	Name listed on Flight Day sponsorship banner for all three flights (Spring or Fall); acknowledgement on BHF website, Facebook page, and Instagram page

	\$ 5,400		Buses	BHF Facebook and Instagram
	\$ 1,500		United States Park Police	BHF Facebook and Instagram
	\$ 2,500		Dinner	BHF Facebook and Instagram
	\$ 2,500		Lunch	BHF Facebook and Instagram
	\$ 750		Breakfast	BHF Facebook and Instagram
	\$ 250		Beverages	BHF Facebook and Instagram
	\$ 200		Snacks	BHF Facebook and Instagram

Sponsorship donation checks can be made out to: Badger Honor Flight.

Mail it to: Badger Honor Flight

Attn: Sponsorships
PO Box 258066
Madison, WI 53725

Execution - Examples

- BHF wheelchair replacements
 - 2023 - Replace 80 wheelchairs that came into service in 2011
 - Estimated cost = \$18,000
 - Created Fundraising Campaign
 - \$250 / Wheelchair
 - Donor's name is on the wheelchair
 - Facebook / Instagram post created showing a Veteran in their wheelchair and a write-up on why they donated.
 - Capital campaign (\$20,000) completed in 30 days and had to turn away donors.

2005 - 2025





Gary and Sandy Shackelford donated two wheelchairs, one in honor of Gary and one in memory of his brother, Tom Shackelford. Gary, an Air Force Veteran and Tom, an Army Veteran, both flew on Mission 29 on October 17, 2017.

For Mission 53 on May 11th of this year, Gary and Sandy's granddaughter Bailey Clark, a longtime volunteer with Badger Honor Flight, flew as a support volunteer to Washington, D.C. While at the first stop of the day, Iwo Jima, Bailey saw a Veteran in one of her grandparent's wheelchairs. Bailey's mom, Becki, our Board Secretary, asked the Veteran if she could take a picture of him and Bailey and the wheelchair. He asked "why would you want to do that?" She explained that her parents had donated the wheelchair. He asked "who are your parents?" She told him. He said "did you know a Shackelford in Adams County. Becki said "yes my Uncle Tom had lived there." Tom passed away in 2022. The Veteran went on to explain he and Tom had been great friends and had been in the VFW together.

How amazing that this wheelchair ended up on this Veteran's bus and he ended up in it!



2005 - 2025

Execution

Financial Planning & Reporting

Badger Honor Flight, Inc.'s financial statements are prepared in accordance with Generally Accepted Accounting Principles.

Budgeting – The annual budget for Badger Honor Flight, Inc. is prepared and approved annually for all areas. The budget is prepared by the Treasurer in conjunction with other Board members' input. The budget is to be approved by the Board of Directors prior to the start of each fiscal year. A draft budget will be presented to the Board of Directors at least 60 days prior to the end of the fiscal year.

Internal Financial Reports – The treasurer prepares regular financial reports on a monthly basis. The treasurer is responsible for producing the following reports: Profit and Loss (YTD), Profit and Loss Detail (YTD), Budget v. Actual and a Statement of Financial Position, Balance Sheet and Income Statement.

Audit – A financial audit is required due to the level of donations each year. This must be completed by June 30 of the current fiscal year. Every 3 to 4 years a new CPA audit firm is hired.

Tax Compliance – the CPA will complete the annual Federal Form 990 and the appropriate forms required by the State of Wisconsin.



2005 - 2025



Summary

- Planning
 - Timing
 - Annual Hub Goals
 - Financial
 - Execution

2005 - 2025



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- Have a safe and successful 2025 flying season

- Contact me at:
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2005 - 2025

