



Scandinavian Park, Inc., NFP

Vasa Park, South Elgin, Illinois

847-695-6720



Honoring the Past, Celebrating Today and Preserving the Future of Scandinavian Culture

President: Tom Cleveland

Secretary: Jackie Moline

Vice President: David Anthonsen

Treasurer: Johannes Smits

04-15-2020

Subject: 2020 Updated Budget for the Scandinavian Park, Inc., NFP

In the current financial and Covid-19 pandemic crisis that has hit the country, we can no longer rely on donations and income from events and rentals in 2020. This budget proposal includes minimum maintenance of the park as well as reduced upkeep of several park buildings, including the caretaker's home which had new windows installed in 2019.

Apart from expected loss in general donations, our main fundraising events (Dinner Dance and Scandinavian Day Festival) have had to be cancelled. These two events normally raise around \$10,000.00 each year. Rental income brings in approximately \$10,000.00 yearly and will not be available in 2020 either.

Due to the impact of the crisis, it has been necessary to create an updated budget reducing the expenses wherever possible. This includes minimizing improvements, removing portable toilets, reducing tree maintenance and other cost-saving measures. The following page shows a very condensed report with bare-bones expenses and current expected income for 2020.

Johannes Smits

Treasurer for the Scandinavian Park Inc., NFP

Income:

Membership Dues	\$3,300.00	
Covid-19 Fundraiser (expected)	\$6,000.00	
Dinner Dance 50-50 Raffle	\$500.00	
Total Income	\$9,800.00	

Expenses:

Insurance	\$5,844.00		
Window Loan Repayment -	\$5,400.00	(9 months @ \$600.00)	
Caretaker's House Renovation Project started in 2019			
Various Maintenance	\$3,000.00		
Utility – Electric	\$1,700.00	(Average of last 4 years)	*)
Portable Toilets	\$1,200.00	(4 months @ \$300.00)	
Waste Removal	\$1,100.00		
Advertisement	\$1,000.00		
Tax Preparation	\$900.00		
Utility – Phone	\$663.00	(Average of last 4 years)	
Utility – Gas	\$650.00	(Average of last 4 years)	*)
Mailing	\$500.00		
Meetings	\$500.00		*)
Supplies	\$400.00		*)
Web Hosting	\$300.00		
Gasoline	\$250.00	(Lawn Maintenance)	
Total Expenses	\$23,407.00		
Projected Loss for 2020	-\$13,607.00		

*) All necessary amenities will be shut down, such as refrigerators, freezers and lights, in order to reduce the cost further.