

HETS Proposed Budget 2023-2024

DESCRIPTION	Proposed Budget 2023-2024	DETAILS
Revenues		
Membership Dues	\$ 211,500	This item includes a combination of the renewal of current members 28 institutions of 4 years at \$5,000 each (\$140,000), plus 17 community colleges at \$3,000 each (\$51,000), plus 3 international institutions at \$2,500 each (\$7,500), and 2 new members at \$3,000 each (\$6,000), plus the renewal of current corporate members: 4 For profit at \$1,500, plus 2 Non for Profit at \$500 (\$7,000) for a membership dues total of \$211,500.
Corporate Sponsorships and Social Responsibility Program	\$ 47,560	This item includes a combination of InQmatic in-kind contribution of \$10,000 plus additional estimated Sponsorships of \$15,000 related to the Social Responsibility Program, and the office space in-kind contribution provided by the Inter American University of PR at the Metropolitan Campus of \$22,560 (\$1,880 per 12 months).
Best Practices Registrations / Event Coordination	\$ 20,700	This item includes the registration fees for 28 spaces at \$200 each (total of \$5,600) reserved for member institutions in Puerto Rico and Latin América, plus 53 spaces at \$200 each (total of \$10,600) reserved for member institutions in the United States that will be included on the Membership Dues invoices. Additional registration fees includes an estimated of 20 participants at \$225 each (\$4,500) for a total 101 participants for the Best Practices Showcase registration fees representing an income of \$20,900.
Workshop Registration	\$ 24,150	This item includes spaces reserved that can be used for the HETS Online Workshops or the HETS Academy Edition in English and Spanish as follows, 94 spaces at \$100 each (total of \$9,400) reserved for member institutions in Puerto Rico and Latin América, plus 170 spaces at \$75 each (total of \$12,750) reserved for member institutions in the United States that will be included on the Membership Dues invoices. Additional registration fees includes an estimated of 20 participants at \$100 each (\$2,000) for a total 284 participants for the HETS Online Workshops registration fees representing an income of \$24,150.
Other Income		
Subtotal	\$ 303,910	
Total Revenues	\$ 303,910	

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DESCRIPTION		DETAILS
Expenses		
Direct Services	Proposed Budget 2023-2024	
HETS Online Journal (Peer Review)	\$ 24,861	The purpose of the HETS Online Journal is to disseminate the research, findings, use and best practices in online education among those interested in this topic worldwide. To support this initiative the following resources are needed: 1) HETS Executive Director (\$6,946) and Assistant (\$8,790) support of 10% and 25% of their time, respectively; 2) InQmatic in-kind contribution of \$2,000; 3) Web Developer services support of \$1,125 at \$75 per 15 hours; 3) Estimated cost to request the articles DOI and hosting fees \$1,000 per year; 4) HETS Journal Content Development Consultant support of \$3,000 at \$40 per 75 hours; and 5) Travel estimated expenses for \$2,000 to promote and offer this service among HETS member institutions.
HETS Profesional Development Events (PDEs)	\$ 45,661	HETS Consortium priorities involves the development and offering of various events throughout the year that are tailored to the educational and growth needs of today's Higher Education institutions. The following resources are needed to support the development professional events and offerings: 1) HETS Executive Director (\$6,946) and Assistant (\$8,790) support of 10% and 25% of their time respectively; 2) InQmatic in-kind contribution of \$2,000; 3) Web Developer services of \$1,500 at \$75 per 20 hours; 4) Continuing Education certificate fees up to \$2,625 at \$15 per 175 certificates; 5) Renew the Credly license for the digital badges for a total of \$5,000 anually; 6) HETS Academy Faculty design and delivery fees of \$11,200 per two sessions covering 8 HETS Academy faculty members at \$700 per each session; 7) Expert Resources fees to offer two Online Training Sessions at \$1,000 each for a total of \$2,000; 8) Marketing Director services of \$3,600 at 180 hours per \$20.00; and 9) Travel estimated expenses for \$2,000 to promote and offer this service among HETS member institutions.

<p>Best Practices and Student Leadership Showcases and Event Coordination</p>	<p>\$ 52,386</p>	<p>Through the Student Leadership and Best Practices Showcases, and event coordinations, HETS promote its services among the leaders of student organizations, and highlights and celebrates the outstanding work of Hispanic Serving Institutions in meaningfully and strategically using technology to achieve Hispanic student success. The following resources support this budget area: 1) HETS Executive Director (\$13,891) and Assistant (\$4,395) support of 20% and 12.5% of their time respectively; 3) InQmatic InKind Contribution (\$2,000); 4) Web Developer support of \$1,500 for 20 hours at \$75 per hour; 5) Student Support Services Consultant support of \$3,000 for 120 hours at \$25 per hour; 6) Marketing Director services of \$3,600 for 180 hours at \$20.00 per hour; 7) Travel estimated expenses for \$3,000 to promote and offer this service among HETS member insitutions and to paid for travel expenses of main speakers for the events; and 8) Additional \$20,000 is estimated to cover the catering services, logistic details, and audio visual services needed for the Student Leadership and the Best Practices Showcase events, plus \$1,000 to cover the production of the event programs, promotional information, banners & art designs.</p>
<p>Online Resources (HETS Portal and Student Ambassador Program)</p>	<p>\$ 67,006</p>	<p>Through the Online Resources, HETS shares and promotes its services through its portal and the Student Ambassadors Program. Also, HETS share the online resources or services of HETS member institutions and corporate partners. This area is supported by: 1) HETS Executive Director (\$13,891) and the Executive Assistant (\$4,395) support of 20% and 12.5% of their time respectively; 2) InQmatic in-kind contribution (\$2,000); 3) Web Developer services of \$2,500 for 33 hours at 75 per hour and a Web Developer Coordinator in PR for \$3,600 for 240 hours at \$15.00 per hour; 4) Student Support Services Consultant to promote HETS services of \$10,000 for 400 hours at \$25 per hour; 5) Funds to cover student ambassadors stipends of 20 students per \$500 each for a total of \$10,000; 6) Peterson's Test and Career Prep databases renewal fee annually of \$11,200; 7) Website and email hosting services and Adobe license fees of \$1, 500 per year; 8) Marketing Director and Coordinator support of \$3,600 for 180 hours per \$20.00 per hour and \$4,320 for 360 hours per \$12.00 per hour, respectively; and 9) Travel estimated expenses for \$2,000 to promote and offer this service among HETS member institutions.</p>
<p>Grant and Sponsors Outreach</p>	<p>\$ 13,891</p>	<p>In order to guarantee HETS sustainability, our budget considers the diversification of income resourses. To support the Fundraising and Sponsorship area, the following resources are needed: 1) HETS Executive Director (\$13,891 - 20% of their time). An Expert Consutant is recommended to support this effort is HETS proposed incomes increase by 5% equal to \$14,367.</p>
<p>Subtotal - Direct Services</p>	<p>\$ 203,805</p>	

DESCRIPTION		DETAILS
Administrative Expenses	Proposed Budget 2023-2024	
Executive Director's operational and administrative duties	\$ 13,891	This item includes the executive director's full-time position. Salary details: \$5,052 x 12 months plus benefits, and \$900 estimated Christmas bonus (\$69,456). Total salary was distributed to cover tasks related to providing direct services, outreach efforts, and fundraising. This portion (20%) covers operational and administrative duties.
Executive Assistant's operational and administrative duties	\$ 8,790	This item includes the Executive assistant's full time position to support the daily task of the organization, and marketing efforts (\$35,160). Salary details: \$2,400 x 12 months plus benefits, and an additional \$600 Christmas bonus. The total salary was distributed to cover tasks related to providing direct services and supporting organizational operations. This portion (25%) supports the organization's daily operations.
Subtotal - Administrative Expenses	\$ 22,681	
Operational Expenses	Proposed Budget 2023-2024	
Administration Support	\$ 6,750	This item includes the Administrative and Website Coordinator support to help with follow up strategies for HETS events, account payable efforts and website update tasks. Total estimated of \$6,750 (450 hours per year at \$15/hour).
Facilities and Utilities	\$ 26,652	This item includes: 1) The Zoom license fees used for the webinars, virtual meetings and presentations for \$792 per year at \$66 per 12 months; 2) Constant Contact email campaigns fees at \$125 per month for a total of \$1,500 per year; 3) Mobile service fees of the Executive Director estimated cost of \$150 per 12 months for a total of \$1,800, including 5g data and router for Wifi for up to 10 devices to use during external events and campus visits; and 4) Estimated Inter American University of Puerto Rico in-kind office space of \$22,560 at \$1,880 per 12 months.
Payroll Fees	\$ 300	Paypal online registration services commission fees to process online payments of memberships, HETS workshops and Best Practices Showcase Conference registration fees.
Bank Fees	\$ 1,480	Monthly Bank services fees around \$90.00 per month (\$1,080 total) for the HETS bank account at Banco Popular de Puerto Rico, including online access and additional \$400 of unexpected bank expenses.

Accounting Services	\$ 6,700	This item includes: 1) Accountant Consulting services to manage the HETS budget task and prepare financial reports for \$4,800 per year; 2) Estimated cost of \$900 to renew the license of the Sage software used to manage the HETS account tasks, and 3) \$1,000 to cover the preparation of the IRS documents in the United States and Puerto Rico annually.
Supplies	\$ 4,700	This item includes: 1) Cover the lease of the copier machine at the HETS office for a total of \$1,200 per year; and 2) Estimated amount of \$3,500 for office supplies and new equipment needed at the HETS office, including materials for the board meetings and HETS events.
Travel	\$ 6,000	This item includes the estimated travel expenses of HETS staff to attend board meetings, visit to disseminate HETS services at member institutions or present the services to prospect new members or attending special events to promote HETS services.
Marketing & Promotional Materials	\$ 12,100	This item support the promotion of HETS services and the outreach efforts to affiliate new members and partners and includes the following resources: 1) InQmatic in-kind contribution of \$2,000; 2) Web developer services of \$2,000 for 26 hours at \$75 per hour; 3) Marketing Director fees of \$3,600 for 180 hours at \$20 per hour; 4) \$4,500 to cover the production of HETS annual report, banners & art design, plus promotional information and items to be distributed by the student ambassadors as part of their efforts.
Liability Insurance	\$ 1,500	This item includes the renewal of the Liability Insurance for HETS Board Members, based on the cost of previous years.
Depreciation expense	\$ 500	This item includes the depreciation of equipment acquired by HETS, including an Ipad, Iphone, Two backup drives of 2TB, and one Infocus projector.
Reserve	\$ 10,000	This item includes the amount approved by the Board of Directors as a reserve to cover extraordinary expenses.
Miscellaneous	\$ 542	This item includes the amount reserve to cover any minor incidental expense not budgeted.
Bad Debt Expense	\$ -	
IVU Tax	\$ 200	This item includes the amount reserve to cover the tax require by the Puerto Rico Government.
Subtotal - Operational	\$ 77,424	
Total Expenses	303,910	