

HETS Proposed Budget 2024-2025

DESCRIPTION	Prposed BUDGET 2024-2025	DETAILS
Revenues		
Membership Dues	\$ 202,500	This item includes a combination of the renewal of current members 27 institutions of 4 years at \$5,000 each, (\$135,000), plus 15 community colleges at \$3,000 each (\$45,000), plus 3 international institutions at \$2,500 each (\$7,500), and 2 new members at \$3,000 each (total of \$6,000), for a total of \$193,500; plus the current renewal of current corporate members: 4 For profit at \$1,500, plus 6 Non for Profit at \$500 (Total of \$9,000) for a membership dues total of \$202,500
Corporate Sponsorships and Social Responsibility Program	\$ 37,560	This item includes a combination of InQmatic in-kind contribution of \$10,000 plus adittional estimated Sponsorships of \$5,000 related to the Social Responsibility Program, and the office space in-kinf contribution provided by the Inter American University of PR at the MetropolitanCampus of \$22,560 (\$1,880 per 12 months).
Best Practices Registrations / Event Coordination	\$ 21,700	This item includes the registration fees for 34 spaces at \$200 each (total of \$6,800) reserved for member institutions in Puerto Rico and Latin América, plus 52 spaces at \$200 each (total of \$10,400) reserved for member institutions in the United States included on the Membership Dues invoices. Additional registration fees includes an estimated of 20 participants at \$225 each (\$4,500) for ta total 106 participants for the Best Practices Showcase registration fees representing an income of \$22,825.
Workshop Registration	\$ 21,580	This item includes two Online Workshop Sessions in Spanish of 20 participants each at \$100 registration fees (\$4,000), plus Online Workshops sessions in English for 48 participants at \$75.00 each (\$3,600) for a total of \$7,600. Registrations fees for 20 additional participants at \$100 each (\$2,000) are estimated, since the goal is to increase the number of workshops available per year based on the needs identify. In addition, we estimated 20 participants for the HETS Academy session at \$599 per participant (\$11,980).
Other Income		
Subtotal	\$ 283,340	
Total Revenues	\$ 283,340	

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DESCRIPTION		DETAILS
Expenses		
Direct Services	PROPOSED BUDGET 2024-2025	
HETS Online Journal (Peer Review)	\$ 25,498	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 (\$7,362) and Assistant (\$8,886) support of 10% and 25% of their time, respectively; 2) InQmatic in-kind contribution of \$2,000; 3) Web Developer services support of \$750 (\$75 per 10 hours); 3) Estimated cost to request the articles DOI and hosting fees (\$1,000); 4) HETS Journal Content Development Consultant support of \$4,500 (\$60 per 75 hours); and 5) Travel for the HETS staff needed to promote and offer this service among HETS member institutions (\$1,000).
HETS Profesional Development Events (PDEs)	\$ 43,698	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 (\$7,362) and Assistant (\$8,886) support of 10% and 25% of their time, respectively; 2) InQmatic in-kind contribution of \$2,000; 3) Web Developer services of \$750 (\$75 per 10 hours); 4) Continuing Education certificate fees up to \$1,500 (\$15 per 100 certificates); 5) Renew the Credly license for the digital badges for a total of \$5,000 annually; 6) HETS Academy Faculty design and delivery fees of \$11,200 per two sessions (8 HETS Academy faculty members per \$700 per each session); 7) Expert Resources fees to offer two Online Training Sessions at \$1,000 each (total of \$2,000); 8) Marketing Coordinator fees to cover her services (150 hours per \$20.00 for a total of \$3,000); and 9) Travel for the HETS staff needed to promote and offer this service among HETS member institutions (\$2,000).
Students & Best Practices Showcases / Event Coordination	\$ 52,516	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 (\$14,723 = 20% of her time); 2) Executive Assistant support (\$4,443 = 12.5% of her time); 3) InQmatic InKind Contribution (\$2,000); 4) Web Developer support of \$750 (10 hours at \$75 per hour); 5) Student Support Services Consultant support of \$3,000 (120 hours at \$25/hr); 6) Marketing Coordinator services of \$3,600 (180 hours per \$20.00); 7) Travel of the HETS staff is needed to promote and offer this service among HETS member insitutions and to paid for travel expenses of main speakers for the events (\$3,000); 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.

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<p>Online Resources (HETS Portal and Student Ambassador Program)</p>	<p>\$ 52,266</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 (\$14,723) and the Executive Assistant (\$4,443) support of 20% and 12.5% of their time respectively; 2) InQmatic in-kind contribution (\$2,000); 3) Web Developer services of \$1,500 (20 hours at 75/hr); 4) Student Support Services Consultant to promote HETS services (\$8,000 = 320 hours at \$25/hr); 5) Funds to cover student ambassadors stipends (10 students per \$250 each for a total of \$2,500); 6) Peterson's Test and Career Prep databases renewal fee annually (\$12,000); 7) Website and email hosting services and Adobe license fee (estimated of \$1,500 per year for both fees); 8) Marketing Coordinator support of \$3,600 (180 hours per \$20.00); and 9) Travel expenses for the HETS staff needed to promote and offer this service among HETS member institutions (\$2,000).</p>
<p>Grant and Sponsors Outreach</p>	<p>\$ 14,723</p>	<p>In order to guarantee HETS sustainability, our budget considers the diversification of income resources. To support the Fundraising and Sponsorship area, the following resources are needed: 1) HETS Executive Director (\$14,723 - 20% of their time). An Expert Consultant is recommended to support this effort is HETS proposed incomes increase by 5% equal to \$14,367.</p>
<p>Subtotal - Direct Services</p>	<p>\$ 188,701</p>	
<p align="center">DESCRIPTION</p>		<p align="center">DETAILS</p>
<p>Administrative Expenses</p>	<p align="center">Proposed BUDGET 2024-2025</p>	
<p>Executive Director's operational and administrative duties</p>	<p>\$ 14,723</p>	<p>This item includes the executive director's full-time position. Salary details: \$5,077 x 12 months plus benefits, and \$900 estimated Christmas bonus (\$74,516). Total salary was distributed to cover tasks related to providing direct services, outreach efforts, and fundraising. This portion (20%) covers operational and administrative duties.</p>
<p>Executive Assistant's operational and administrative duties</p>	<p>\$ 8,886</p>	<p>This item includes the Executive assistant's full time position to support the daily task of the organization, and marketing efforts (\$36,144). Salary details: \$2,400 x 12 months plus benefits, and \$600 estimated 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.</p>
<p>Subtotal - Administrative Expenses</p>	<p>\$ 23,609</p>	

Operational Expenses	Proposed BUDGET 2024-2025	
Administration Support	\$ 3,000	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 \$3,000 (200 hours per year at \$15/hour).
Facilities and Utilities	\$ 27,192	This item includes: 1) The Zoom license fees used for the webinars, virtual meetings and presentations for \$792 per year (\$66 per 12 months); 2) Constant Contact email campaigns fees at \$145 per month (\$1,740); 3) Mobile service fees of the Executive Director (\$175 x 12 months = \$2,100) 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 (\$1,880 x 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) \$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	\$ 3,200	This item includes: 1) The monthly fee for the lease of copier machine at the HETS office for a total of \$1,200 per year; and 2) An estimated amount of \$2,000 for office supplies and new equipment needed at the HETS office, including materials for the board meetings and HETS events.
Travel	\$ 6,200	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	\$ 10,000	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 (\$1,500 - 20 hours at \$75/hr); 3) The Marketing Coordinator Consultant fees (\$3,000 - 150 hours at \$20/hr); 4) \$3,500 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	\$ 1,600	This item includes the renewal of the Liability Insurance for HETS Board Members, based on the cost of previous years.
Depreciation expense	\$ 600	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	\$ 458	This item includes the amount reserve to cover any minor incidental expense not budgeted.
Bad Debt Expense	\$ -	
IVU Tax	\$ 300	This item includes the amount reserve to cover the tax require by the Puerto Rico Government.
Subtotal - Operational	\$ 71,030	
Total Expenses	283,340	