



## The Good Food Institute First Year Projected Expense Budget

| <b>Department</b>             | <b>Cost</b>        |
|-------------------------------|--------------------|
| Innovation                    | \$350,000          |
| Science and Technology        | \$325,000          |
| Policy                        | \$200,000          |
| Corporate Engagement          | \$125,000          |
| International Engagement      | \$125,000          |
| Communications                | \$200,000          |
| Executive and Operations Team | \$400,000          |
| Build Operating Reserve       | \$775,000          |
| <b>Total</b>                  | <b>\$2,500,000</b> |

The Good Food Institute is a 501(c)(3) nonprofit organization powered by philanthropy, Tax ID 81-0840578.

The costs itemized for each department include the staff (salary and benefits, payroll taxes, etc.), equipment and supplies, telecommunications, insurance, etc. GFI does not maintain physical premises: our staff members work remotely. This enables GFI to recruit the finest talent nationally and internationally: we don't require staff to live in a certain city or state or need them to relocate. This also minimizes our overhead expenses.

As a new nonprofit organization entirely supported by gifts and grants, it's also important that GFI builds an operating reserve as soon as possible, so this has also been factored into our first year budget. This will enable us to continue our launch with strength, and will help seed our growth as outlined in GFI's Five Year Strategic Plan, available on request. This reserve will also be our safety net, protecting GFI against external factors beyond our control—such as fluctuations in the economy—that could impact future fundraising.