

Maryland Government Finance Officer Association

STATEMENT OF ACTIVITY

July - September, 2020

	TOTAL	
	JUL - SEP, 2020	JUL - SEP, 2019 (PY)
Revenue		
Fall Conference Income	15,629	32,165
Membership Dues Current Year	18,345	19,330
Outreach Programs		1,000
Seminars/Training		600
Sponsorships	11,000	16,500
Spring Conference Income	50	175
Summer Conference Income		9,589
Virtual Conference Revenue Share	1,061	
Total Revenue	\$46,085	\$79,359
Cost of Goods Sold		
Inventory Shrinkage	3,764	
Total Cost of Goods Sold	\$3,764	\$0
GROSS PROFIT	\$42,321	\$79,359
Expenditures		
Bank Fees	1,219	2,520
Executive Committee Expense	92	1,729
Insurance-Errors and Omissions	956	956
Internet Subscriptions	1,124	886
Management Fees	15,600	11,700
Seminars/Training Expense	0	4,768
Spring Conference Expenses		1,000
Summer Conference Expenses	116	455
Total Expenditures	\$19,107	\$24,013
NET OPERATING REVENUE	\$23,214	\$55,346
Other Revenue		
Interest Income Investments	69	297
Market Fluctuation	464	620
Total Other Revenue	\$533	\$917
NET OTHER REVENUE	\$533	\$917
NET REVENUE	\$23,747	\$56,263