

Maryland Government Finance Officers Association

FY21 BUDGET - FY21 P&L ACTUALS

July 2020 - June 2021

| | | TOTAL | |
|----------------------------------|-----------------|------------------|--------------------|
| | ACTUAL | BUDGET | REMAINING |
| Revenue | | | |
| Fall Conference Income | 23,099 | 19,374 | (3,725) |
| In Kind Services | | 5,000 | 5,000 |
| Membership Dues Current Year | 20,415 | 22,200 | 1,785 |
| Seminars/Training | | 12,000 | 12,000 |
| Sponsorships | 21,500 | 40,000 | 18,500 |
| Spring Conference Income | 50 | 17,838 | 17,788 |
| Summer Conference Income | | 74,400 | 74,400 |
| Virtual Conference Revenue Share | 1,061 | | (1,061) |
| Winter Conference Income | 5,400 | 17,838 | 12,438 |
| Total Revenue | \$71,525 | \$208,650 | \$137,125 |
| Cost of Goods Sold | | | |
| Inventory Shrinkage | 3,764 | | (3,764) |
| Total Cost of Goods Sold | \$3,764 | \$0 | \$ (3,764) |
| GROSS PROFIT | \$67,761 | \$208,650 | \$140,889 |
| Expenditures | | | |
| Accounting Services | 3,281 | 14,320 | 11,039 |
| Bad Debts | 5,850 | | (5,850) |
| Bank Fees | 2,474 | 8,500 | 6,026 |
| Executive Committee Expense | 92 | 3,000 | 2,908 |
| Fall Conference Expenses | | 8,000 | 8,000 |
| Insurance-Errors and Omissions | 956 | 960 | 4 |
| Internet Subscriptions | 2,409 | 5,500 | 3,091 |
| Lloyd Jones Scholarship | | 500 | 500 |
| Management Co. Commissions | | 2,000 | 2,000 |
| Management Fees | 27,300 | 46,800 | 19,500 |
| Marketing/Promotions | | 500 | 500 |
| Office Equipment and Software | | 1,500 | 1,500 |
| Seminars/Training Expense | 0 | 10,000 | 10,000 |
| Spring Conference Expenses | | 8,000 | 8,000 |
| Summer Conference Expenses | 116 | 81,550 | 81,434 |
| Winter Conference Expenses | | 8,000 | 8,000 |
| Total Expenditures | \$42,478 | \$199,130 | \$156,652 |
| NET OPERATING REVENUE | \$25,283 | \$9,520 | \$ (15,763) |
| Other Revenue | | | |
| Interest Income Investments | 182 | 840 | 658 |
| Market Fluctuation | 66 | 2,500 | 2,435 |
| Total Other Revenue | \$248 | \$3,340 | \$3,092 |
| Other Expenditures | | | |
| Miscellaneous | | 2,000 | 2,000 |
| Total Other Expenditures | \$0 | \$2,000 | \$2,000 |

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| | | TOTAL | |
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| | ACTUAL | BUDGET | REMAINING |
| NET OTHER REVENUE | \$248 | \$1,340 | \$1,092 |
| NET REVENUE | \$25,531 | \$10,860 | \$ (14,671) |