

Maryland Government Finance Officers Association

Statement of Activity

July 2020 - March 2021

	TOTAL	
	JUL 2020 - MAR 2021	JUL 2019 - MAR 2020 (PY)
Revenue		
Fall Conference Income	23,099	49,991
Intermediate Govt Accounting Seminar Registrations	4,000	
Membership Dues Current Year	22,075	19,976
Outreach Programs		1,000
Seminars/Training	475	2,025
Sponsorships	45,000	33,500
Spring Conference Income	7,820	7,125
Summer Conference Income		9,589
Virtual Conference Revenue Share	1,061	
Winter Conference Income	16,050	41,265
Total Revenue	\$119,580	\$164,471
Cost of Goods Sold		
Inventory Shrinkage	3,764	
Total Cost of Goods Sold	\$3,764	\$0
GROSS PROFIT	\$115,816	\$164,471
Expenditures		
Accounting Services	5,367	3,000
Affinity Group Expenses		965
Bad Debts	5,850	
Bank Fees	3,936	6,126
Executive Committee Expense	92	4,353
Fall Conference Expenses		53,319
Insurance-Errors and Omissions	956	956
Internet Subscriptions	3,846	4,336
Management Fees	39,000	35,423
Office Equipment and Software	755	219
Seminars/Training Expense	0	5,518
Spring Conference Expenses		1,168
Summer Conference Expenses	116	550
Winter Conference Expenses	3,000	41,930
Total Expenditures	\$62,918	\$157,862
NET OPERATING REVENUE	\$52,898	\$6,609
Other Revenue		
Interest Income Investments	1,076	879
Market Fluctuation	(707)	2,084
Total Other Revenue	\$369	\$2,963
NET OTHER REVENUE	\$369	\$2,963
NET REVENUE	\$53,268	\$9,572