

Maryland Government Finance Officer Association

Budget vs. Actuals: FY21 Budget - FY21 P&L

July 2020 - June 2021

	TOTAL		
	ACTUAL	BUDGET	REMAINING
Revenue			
Fall Conference Income			
Fall Conference Registration	23,098.84	15,374.00	-7,724.84
Fall Conference Sponsorships		4,000.00	4,000.00
Total Fall Conference Income	23,098.84	19,374.00	-3,724.84
In Kind Services		5,000.00	5,000.00
Intermediate Govt Accounting Seminar Registrations	11,000.00		-11,000.00
Membership Dues Current Year	150.00		-150.00
Assoc Memberships	1,910.00	2,000.00	90.00
Government Memberships	21,035.00	20,000.00	-1,035.00
Retired Memberships	310.00	200.00	-110.00
Total Membership Dues Current Year	23,405.00	22,200.00	-1,205.00
Seminars/Training		12,000.00	12,000.00
E-Learning	475.00		-475.00
Total Seminars/Training	475.00	12,000.00	11,525.00
Sponsorships		40,000.00	40,000.00
Annual Partnership Revenue	51,000.00		-51,000.00
Total Sponsorships	51,000.00	40,000.00	-11,000.00
Spring Conference Income			
Spring Conference Exhibitors	50.00		-50.00
Spring Conference Registration	13,650.00	13,838.00	188.00
Spring Conference Sponsorships		4,000.00	4,000.00
Total Spring Conference Income	13,700.00	17,838.00	4,138.00
Summer Conference Income			
Summer Conference Advertising		1,500.00	1,500.00
Summer Conference Guest Fees		3,900.00	3,900.00
Summer Conference Pre-Conference Event Revenue	300.00		-300.00
Summer Event Sponsorships		8,000.00	8,000.00
Summer Registration Fees	11,225.00	61,000.00	49,775.00
Total Summer Conference Income	11,525.00	74,400.00	62,875.00
Virtual Conference Revenue Share	1,061.44		-1,061.44
Winter Conference Income			
Winter Conference Registrations	16,050.00	13,838.00	-2,212.00
Winter Conference Sponsorships		4,000.00	4,000.00
Total Winter Conference Income	16,050.00	17,838.00	1,788.00
Total Revenue	\$151,315.28	\$208,650.00	\$57,334.72
Cost of Goods Sold			
Inventory Shrinkage	3,764.00		-3,764.00
Total Cost of Goods Sold	\$3,764.00	\$0.00	\$ -3,764.00
GROSS PROFIT	\$147,551.28	\$208,650.00	\$61,098.72
Expenditures			

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Accounting Services	7,423.90	14,320.00	6,896.10
Bad Debts	5,850.00		-5,850.00
Bank Fees	3,483.48	8,500.00	5,016.52
AMEX Bank Fees	51.07		-51.07
Visa/MC/Discover Bank Fees	2,106.31		-2,106.31
Total Bank Fees	5,640.86	8,500.00	2,859.14
Executive Committee Expense		3,000.00	3,000.00
Board of Directors Meeting Expense	91.67		-91.67
BOD Supplies & Materials	125.17		-125.17
Total Executive Committee Expense	216.84	3,000.00	2,783.16
Fall Conference Expenses		5,000.00	5,000.00
Fall Conference Speaker Fees		3,000.00	3,000.00
Total Fall Conference Expenses		8,000.00	8,000.00
Insurance - Officers	956.00		-956.00
Insurance-Errors and Omissions	956.00	960.00	4.00
Internet Subscriptions	5,395.61	5,500.00	104.39
Lloyd Jones Scholarship		500.00	500.00
Management Co. Commissions		2,000.00	2,000.00
Management Fees	46,800.00	46,800.00	0.00
Marketing/Promotions		500.00	500.00
Office Equipment and Software	755.00	1,500.00	745.00
Seminars/Training Expense		10,000.00	10,000.00
E-Learning Course Expense	0.00		0.00
Intermediate Govt Accounting Seminar Expense	0.00		0.00
Total Seminars/Training Expense	0.00	10,000.00	10,000.00
Spring Conference Expenses		5,000.00	5,000.00
Spring Conference Speaker Fees		3,000.00	3,000.00
Total Spring Conference Expenses		8,000.00	8,000.00
Summer Conference Expenses	135.74	75,550.00	75,414.26
Summer Conference Giveaways	115.80		-115.80
Summer Conference Offsite Event Expense	0.00		0.00
Summer Conference Speaker Fees	4,000.00	6,000.00	2,000.00
Total Summer Conference Expenses	4,251.54	81,550.00	77,298.46
Taxes & Licenses	75.00		-75.00
Winter Conference Expenses		5,000.00	5,000.00
Winter Conference Speaker Fees	3,000.00	3,000.00	0.00
Total Winter Conference Expenses	3,000.00	8,000.00	5,000.00
Total Expenditures	\$81,320.75	\$199,130.00	\$117,809.25
NET OPERATING REVENUE	\$66,230.53	\$9,520.00	\$ -56,710.53
Other Revenue			
Interest Income Investments	1,075.69	840.00	-235.69

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Market Fluctuation	-706.65	2,500.00	3,206.65
Total Other Revenue	\$369.04	\$3,340.00	\$2,970.96
Other Expenditures			
Miscellaneous		2,000.00	2,000.00
Total Other Expenditures	\$0.00	\$2,000.00	\$2,000.00
NET OTHER REVENUE	\$369.04	\$1,340.00	\$970.96
NET REVENUE	\$66,599.57	\$10,860.00	\$ -55,739.57