

Maryland Government Finance Officer Association

Statement of Financial Activities FY21-22 Budget vs Actual

July - December, 2021

	TOTAL	
	ACTUAL	BUDGET
Revenue		
Fall Conference Income		
Fall Conference Registration	27,240.00	42,000.00
Fall Conference Sponsorships		7,000.00
Total Fall Conference Income	27,240.00	49,000.00
In Kind Services		5,000.00
Membership Dues Current Year	11,800.00	
Assoc Memberships	2,170.00	1,900.00
Government Memberships	7,520.00	22,000.00
Retired Memberships	210.00	200.00
Total Membership Dues Current Year	21,700.00	24,100.00
Merchant Service Rewards	98.63	
Seminars/Training	3,920.00	12,000.00
Sponsorships		48,300.00
Annual Partnership Revenue	61,000.00	
Total Sponsorships	61,000.00	48,300.00
Spring Conference Income		
Spring Conference Registration	-75.00	42,000.00
Spring Conference Sponsorships		7,000.00
Total Spring Conference Income	-75.00	49,000.00
Summer Conference Income		
Summer Conference Advertising		1,500.00
Summer Conference Guest Fees		3,900.00
Summer Event Sponsorships		20,000.00
Summer Registration Fees	180.00	70,000.00
Total Summer Conference Income	180.00	95,400.00
Winter Conference Income		
Winter Conference Registrations	8,355.00	42,000.00
Winter Conference Sponsorships		7,000.00
Total Winter Conference Income	8,355.00	49,000.00
Total Revenue	\$122,418.63	\$331,800.00
GROSS PROFIT	\$122,418.63	\$331,800.00
Expenditures		
Accounting and Attest Fees		7,330.00
Accounting Services	2,015.00	
Bank Fees		8,500.00
AMEX Bank Fees	122.28	
Visa/MC/Discover Bank Fees	3,658.78	
Total Bank Fees	3,781.06	8,500.00
Executive Committee Expense	211.24	3,000.00
Board of Directors Meeting Expense	3,337.41	

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	TOTAL	
	ACTUAL	BUDGET
BOD Supplies & Materials	77.79	
Officers Plaques	184.55	
Total Executive Committee Expense	3,810.99	3,000.00
Fall Conference Expenses		42,000.00
Fall Conference Printing Fees	894.81	
Fall Conference Speaker Fees	4,000.00	4,000.00
Fall Conference Travel Expense	36.96	
Total Fall Conference Expenses	4,931.77	46,000.00
Insurance - Officers		960.00
Insurance-Errors and Omissions	956.00	
Internet Subscriptions	2,878.61	5,500.00
Lloyd Jones Scholarship		500.00
Management Fees	33,587.50	69,200.00
Marketing/Promotions	57.83	500.00
Office Equipment and Software		310.00
Seminars/Training Expense		10,000.00
E-Learning Course Expense	300.00	
Total Seminars/Training Expense	300.00	10,000.00
Spring Conference Expenses		42,000.00
Spring Conference Speaker Fees		3,000.00
Total Spring Conference Expenses		45,000.00
Summer Conference Expenses		84,000.00
Summer Conference Giveaways	86.85	
Summer Conference Speaker Fees		6,000.00
Total Summer Conference Expenses	86.85	90,000.00
Winter Conference Expenses		42,000.00
Winter Conference Speaker Fees		3,000.00
Total Winter Conference Expenses		45,000.00
Total Expenditures	\$52,405.61	\$331,800.00
NET OPERATING REVENUE	\$70,013.02	\$0.00
NET REVENUE	\$70,013.02	\$0.00