

# Maryland Government Finance Officer Association

## Statement of Financial Activities FY21-22 Budget vs Actual

July 2021 - February 2022

	TOTAL	
	ACTUAL	BUDGET
<b>Revenue</b>		
Fall Conference Income		
Fall Conference Registration	27,640.00	42,000.00
Fall Conference Sponsorships		7,000.00
<b>Total Fall Conference Income</b>	<b>27,640.00</b>	<b>49,000.00</b>
In Kind Services		5,000.00
Membership Dues Current Year	11,800.00	
Assoc Memberships	2,320.00	1,900.00
Government Memberships	8,240.00	22,000.00
Retired Memberships	210.00	200.00
<b>Total Membership Dues Current Year</b>	<b>22,570.00</b>	<b>24,100.00</b>
Merchant Service Rewards	123.13	
Seminars/Training		12,000.00
E-Learning	3,955.00	
<b>Total Seminars/Training</b>	<b>3,955.00</b>	<b>12,000.00</b>
Sponsorships		48,300.00
Annual Partnership Revenue	72,000.00	
<b>Total Sponsorships</b>	<b>72,000.00</b>	<b>48,300.00</b>
Spring Conference Income		
Spring Conference Registration	-75.00	42,000.00
Spring Conference Sponsorships		7,000.00
<b>Total Spring Conference Income</b>	<b>-75.00</b>	<b>49,000.00</b>
Summer Conference Income	60.00	
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
<b>Total Summer Conference Income</b>	<b>240.00</b>	<b>95,400.00</b>
Winter Conference Income		
Winter Conference Exhibitors	615.00	
Winter Conference Registrations	23,200.00	42,000.00
Winter Conference Sponsorships		7,000.00
<b>Total Winter Conference Income</b>	<b>23,815.00</b>	<b>49,000.00</b>
<b>Total Revenue</b>	<b>\$150,268.13</b>	<b>\$331,800.00</b>
<b>GROSS PROFIT</b>	<b>\$150,268.13</b>	<b>\$331,800.00</b>
<b>Expenditures</b>		
Accounting and Attest Fees		7,330.00
Accounting Services	2,999.66	
Bank Fees		8,500.00
AMEX Bank Fees	166.74	
Visa/MC/Discover Bank Fees	4,650.12	

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July 2021 - February 2022

	TOTAL	
	ACTUAL	BUDGET
<b>Total Bank Fees</b>	<b>4,816.86</b>	<b>8,500.00</b>
Executive Committee Expense	211.24	3,000.00
Board Meeting Printing	41.46	
Board of Directors Meeting Expense	3,337.41	
BOD Meeting Travel	28.95	
BOD Supplies & Materials	77.79	
Officers Plaques	184.55	
<b>Total Executive Committee Expense</b>	<b>3,881.40</b>	<b>3,000.00</b>
Fall Conference Expenses		42,000.00
Fall Conference F&B	33,536.64	
Fall Conference Printing Fees	894.81	
Fall Conference Speaker Fees	4,000.00	4,000.00
Fall Conference Travel Expense	73.25	
<b>Total Fall Conference Expenses</b>	<b>38,504.70</b>	<b>46,000.00</b>
Insurance - Officers		960.00
Insurance-Errors and Omissions	956.00	
Internet Subscriptions	3,425.29	5,500.00
Lloyd Jones Scholarship		500.00
Management Fees	46,087.50	69,200.00
Marketing/Promotions	57.83	500.00
Office Equipment and Software		310.00
Postage	0.53	
Seminars/Training Expense		10,000.00
E-Learning Course Expense	375.00	
<b>Total Seminars/Training Expense</b>	<b>375.00</b>	<b>10,000.00</b>
Spring Conference Expenses		42,000.00
Spring Conference Speaker Fees		3,000.00
<b>Total Spring Conference Expenses</b>		<b>45,000.00</b>
Summer Conference Expenses		84,000.00
Summer Conference Giveaways	86.85	
Summer Conference Speaker Fees		6,000.00
<b>Total Summer Conference Expenses</b>	<b>86.85</b>	<b>90,000.00</b>
Taxes & Licenses	75.00	
Winter Conference Expenses		42,000.00
Winter Conference Speaker Fees		3,000.00
<b>Total Winter Conference Expenses</b>		<b>45,000.00</b>
<b>Total Expenditures</b>	<b>\$101,266.62</b>	<b>\$331,800.00</b>
NET OPERATING REVENUE	<b>\$49,001.51</b>	<b>\$0.00</b>
NET REVENUE	<b>\$49,001.51</b>	<b>\$0.00</b>