

MACRAO
Budget v. Actual 2021
 January - December 2021

	Total Association		
	Actual	Budget	over Budget
Revenue			
4010 Dues	20,100.00	17,000.00	3,100.00
4510 Registration Fees	17,815.00	30,650.00	-12,835.00
4610 Exhibitor Fees	2,192.75	4,800.00	-2,607.25
4710 Supplementary Activities	0.00	460.00	-460.00
4810 Meal Ticket Fees	257.00	0.00	257.00
5100 Advertising Revenue	0.00	1,000.00	-1,000.00
6280 Miscellaneous Income	0.00	120.00	-120.00
Total Revenue	\$ 40,364.75	\$ 54,030.00	-\$ 13,665.25
Gross Profit	\$ 40,364.75	\$ 54,030.00	-\$ 13,665.25
Expenditures			
7070 Bank Charges	1,030.73	1,247.28	-216.55
7150 Refunds & Travel Grants	165.00	0.00	165.00
7410 Rent or Lease	0.00	2,500.00	-2,500.00
7430 Audio-Visual/Equipment Rental	1,400.00	6,000.00	-4,600.00
7520 Accommodations	0.00	0.00	0.00
7530 Meals/Hospitality	17,238.88	22,915.20	-5,676.32
7550 Entertainment	100.00	750.00	-650.00
7710 Legal & Professional Fees	1,479.00	1,000.00	479.00
7720 Insurance	1,060.00	1,000.00	60.00
7780 Office Supplies & Decorations	828.26	1,800.00	-971.74
7790 Postage & Delivery	11.60	25.00	-13.40
7810 Printing & Plaques	0.00	800.00	-800.00
8010 Honorariums & Gifts	607.70	1,350.00	-742.30
8020 Taxes, Licenses, & Service Charges	73.69	4,140.00	-4,066.31
8050 Web Storage Fees	3,275.00	3,500.00	-225.00
8060 Software Licensing	1,349.70	1,500.00	-150.30
Total Expenditures	\$ 28,619.56	\$ 48,527.48	-\$ 19,907.92
Net Operating Revenue	\$ 11,745.19	\$ 5,502.52	\$ 6,242.67
Other Revenue			
6230 Interest Income	223.93	471.00	-247.07
Total Other Revenue	\$ 223.93	\$ 471.00	-\$ 247.07
Other Expenditures			
9500 Miscellaneous	0.00	1,000.00	-1,000.00
Total Other Expenditures	\$ 0.00	\$ 1,000.00	-\$ 1,000.00
Net Other Revenue	\$ 223.93	-\$ 529.00	\$ 752.93
Net Revenue	\$ 11,969.12	\$ 4,973.52	\$ 6,995.60

Michigan Association of Collegiate Registrars and Admissions Officers

Statement of Activity

January - December 2021

	TOTAL
Revenue	
4010 Dues	20,100.00
4510 Registration Fees	17,815.00
4610 Exhibitor Fees	2,192.75
4810 Meal Ticket Fees	257.00
Total Revenue	\$40,364.75
GROSS PROFIT	\$40,364.75
Expenditures	
7070 Bank Charges	1,149.37
7150 Refunds & Travel Grants	165.00
7410 Rent or Lease	0.00
7430 Audio-Visual/Equipment Rental	1,400.00
7520 Accommodations	0.00
7530 Meals/Hospitality	17,238.88
7550 Entertainment	100.00
7710 Legal & Professional Fees	1,479.00
7720 Insurance	1,060.00
7780 Office Supplies & Decorations	828.26
7790 Postage & Delivery	11.60
8010 Honorariums & Gifts	607.70
8020 Taxes, Licenses, & Service Charges	73.69
8050 Web Storage Fees	3,275.00
8060 Software Licensing	1,349.70
Total Expenditures	\$28,738.20
NET OPERATING REVENUE	\$11,626.55
Other Revenue	
6230 Interest Income	223.93
Total Other Revenue	\$223.93
NET OTHER REVENUE	\$223.93
NET REVENUE	\$11,850.48

Michigan Association of Collegiate Registrars and Admissions Officers

Statement of Financial Position

As of December 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Lake Michigan Credit Union Checking	9,865.33
1015 Lake Michigan Credit Union Savings	146,103.15
Total Bank Accounts	\$155,968.48
Accounts Receivable	
1200 Accounts Receivable	13,300.00
Total Accounts Receivable	\$13,300.00
Other Current Assets	
1020 Undeposited Funds	0.00
1510 Other Current Assets	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$169,268.48
TOTAL ASSETS	\$169,268.48
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 Accounts Payable	0.00
Total Accounts Payable	\$0.00
Total Current Liabilities	\$0.00
Total Liabilities	\$0.00
Equity	
1000 Opening Balance Equity	0.00
1040 Retained Earnings	157,418.00
Net Revenue	11,850.48
Total Equity	\$169,268.48
TOTAL LIABILITIES AND EQUITY	\$169,268.48