

Michigan Association of Registrars & Admissions Officers (MACRAO)
2014/2015 Approved Master Budget

	BOD	Ann. Conf.	Artic.	CDN	Data/MTN	Enroll. Mgt.	Equity in Ed.	Leg. Iss.	Nomin.	Prof. Dev.	Reg. Pract.	SSRC	Operating Total
Revenue													
4010 Dues	12,000												12,000
4510 Registration Fees		46,085	6,725				2,075			2,275	3,825	7,825	68,810
4610 Exhibitor Fees		1,000											1,000
4710 Supplementary Activities													0
4810 Meal Ticket Fees													0
5100 Advertising Revenue													0
6110 Contributions													0
6210 Sponsorship Revenue													0
6230 Interest Income	125												125
6270 Gain on Disposal of Inventory													0
6280 Miscellaneous Income													0
Total Revenue	12,125	47,085	6,725	0	0	0	2,075	0	0	2,275	3,825	7,825	81,935
Expenses													
1125 Uncollectible Revenue													0
7050 Advertising													0
7070 Bank Charges	110	2,400	420				300			240	450	300	4,220
7150 Refunds & Travel Grants		500	190				80			110		300	1,180
7310 Charitable Contributions													0
7410 Rent or Lease		500	270									300	1,070
7420 Equipment Maintenance													0
7430 Audi-Visual/Equipment Rental		2,000	360									500	2,860
7440 Office Equipment													0
7510 Professional Development													0
7520 Accommodations	500	1,000											1,500
7530 Meals	2,400	23,080	4,176				860	250		1,160	2,315	4,223	38,464
7540 Parking								50				50	100
7550 Entertainment		4,000										400	4,400
7560 Transportation/Mileage	700	1,000											1,700
7570 Exhibitor Hall													0
7710 Legal & Professional Fees	6,000												6,000
7720 Insurance	500												500
7780 Office Supplies & Decorations	700	550					200	200		200	200	200	2,250
7790 Postage & Delivery	100												100
7810 Printing & Plaques	500	225	100				100			200			1,125
8010 Honorariums & Gifts	100	5,175	150			250	150			200	200	200	6,425
8020 Taxes, Licenses, & Service Charges	100	5,256	1,346				224			300	532	1,306	9,063
8050 Web Storage Fees	2,500												2,500
8060 Software Licensing	7,000												7,000
9500 Miscellaneous	478	500											978
Total Expenses	21,688	46,186	7,012	0	0	250	1,914	500	0	2,410	3,697	7,778	91,435
Change in Net Assets FY 14/15 Budget	-9,563	899	-287	0	0	-250	161	-500	0	-135	128	47	-\$9,500

NOTE: The 2014-15 FY marks the first time the Board of Directors has approved an association budget. Budgeted board expenses reflect past spending patterns and committees' budget for their events/expenses accordingly. While this fiscal year's budget reflects a \$9,500 deficit, it should be noted that the board budgeted \$6,000 in legal fees, which will be a one-time expense to assist in transitioning to a 501(c)3 charitable organization. The remaining \$3,500 deficit has historically been covered by larger than expected net assets from committee events, though the board will discuss how to prevent such a loss in future years. It should also be noted that, if necessary, any deficit will be covered by association savings.