

MOUG Financial Report 2020

Melissa Moll, MOUG Treasurer

2021 MOUG Virtual Annual Business Meeting, February 23, 2021

STARTING BALANCES		ANNUAL MEETING INCOME	
Balance in Investments (CDs), Jan. 1, 2020*	\$20,076.38	Meeting Registration Fees	\$7470.00
Balance in Savings, Jan. 1, 2020	\$26,339.81	ANNUAL MEETING EXPENSES	
Balance in Checking, Jan. 1, 2020	\$20,544.01	Food	(-\$1090.98)
Total Assets, Jan. 1, 2020	\$66,960.20	Meeting Rooms	
OPERATIONS INCOME		A/V	(-\$1593.00)
Personal Membership Dues	\$5,135.00	Charge Card Fee Online Registration	(-\$280.13)
Institutional Subscription Fees	\$4,650.00	Signage	(-\$468.66)
Bank interest – Savings	\$3.94	ADA Accommodations	\$0.00
Bank interest – CD	\$48.42	Internet Connectivity	\$0.00
Donations – Papakhian Fund***	\$815.00	Room Rental	(-\$310.00)
Donations – General Fund	\$325.00	Honoraria	\$0.00
SUBTOTAL	\$10,977.36	Duplication & Supplies	(-\$29.05)
OPERATIONS EXPENSES		Shipping	(-\$200.14)
Board Meetings	(-\$557.78)	Awards	\$0.00
Publications		Refunds	\$0.00
Newsletter		MLA Courtesy Payment	(-\$1,000.00)
Printing	(-\$1,250.93)	Meeting Expenses (Other)	\$0.00
Mailing	(-\$990.97)	SUBTOTAL	(-\$4971.96)
Supplies	\$0.00	MEETING NET GAIN/LOSS	\$2498.04
Bank/PayPal Charges/Fees	(-\$172.09)	ENDING BALANCES	
Office Expenses		*Balance in Investments (CDs), Dec. 31, 2020	\$20,124.80
Printing	\$0.00	Balance in Savings, Dec. 31, 2020	\$26,343.75
Postage/Supplies/Software	(-\$185.96)	Balance in Checking, Dec. 31, 2020	\$29,172.93
Publicity	\$0.00	**Total Assets, Dec. 31, 2020	\$75,641.48
Website	(-\$947.57)	Overall change of \$8,681.28 since Jan. 1, 2020	
Papakhian Awards***	(-\$600.00)	Notes:	
Miscellaneous (e.g., IRS/State of OH fees, equip.)	(-\$50.00)	*When the two CDs matured in fall 2020, they were withdrawn and the funds placed temporarily in the checking account. Transitioning the CDs to a bank with higher interest rates is in process.	
SUBTOTAL	(-\$4,755.30)	**Total Assets as of Feb. 15, 2021	\$74,231.29
OPERATIONS NET GAIN/LOSS	\$6,222.06	***Papakhian fund as of Feb. 15, 2021	\$13,128.87

MOUG Historical Trends

Finances 2016-2020

Year	2016	2017	2018	2019	2020
Operations Income	\$10,524	\$9,200	\$15,183	\$9,930	\$10,977
Operations Expenses	(-\$9,822)	(-\$9,759)	(-\$10,771)	(-\$8,773)	(-\$4,755)
Meeting Location	Cincinnati, OH	Orlando, FL	Portland, OR	St. Louis, MO	Norfolk, VA
Meeting Income	\$8,585	\$6,095	\$6,290	\$6,170	\$7,470
Meeting Expenses	(-\$4,057)	(-\$6,231)	(-\$14,060)	(-\$5,521)	(-\$4,972)
Net Gain/Loss	\$5,230	(-\$695)	(-\$3,358)	\$1,806	\$8,720

Member Statistics 2017-2021

(rough winter-to-winter comparison)

TOTAL CURRENT (up-to-date) MEMBERSHIP	2017	2018	2019	2020-02-14	2021-02-19
Personal	147	177	141	123	135*
Institutional	148	105 [?]	116	39	31**
TOTAL	295	282	257	162	166

*Includes 16 complimentary personal memberships. Does not include those whose membership renewals are past due as of January 1, 2021.

**Includes 16 complimentary institutional subscriptions. Does not include those whose subscription renewals are past due as of January 1, 2021. Beginning with the 2020 membership year, EBSCO shifted their payment schedule from fall to late spring, so institutions who use EBSCO as their vendor are currently in the "past due" category.

MOUG 2021 Budget Summary

- Essentially a "break-even" budget
- Income:
 - Amounts projected for personal memberships and institutional subscriptions are budgeted conservatively
 - Following usual practice, budgeted for no donations
 - No income from 2021 virtual annual meeting with free registration
- Operations expenses:
 - No funds budgeted for Board meetings (to be held virtually during 2021)
 - No Papakhian Awards granted during 2021
- Annual meeting expenses:
 - \$3,000 sent to MLA to help offset the penalty fee incurred from the 2021 annual meeting
 - Budgeted for virtual meeting platforms, video captioning, video editing software, and ADA accommodations
 - Increased contingency line item helping to offset extra meeting platform expenses due to high registration

Please note the new email address for the MOUG Treasurer: treasurer@musicocclusers.org