MOUG Financial Report 2020
Melissa Moll, MOUG Treasurer
2021 MOUG Virtual Annual Business Meeting, February 23, 2021

STARTING BALANCES
Balance in Investments (CDs), Jan. 1, 2020* $20,076.38
Balance in Savings, Jan. 1, 2020 $26,339.81
Balance in Checking, Jan. 1, 2020 $20,544.01
Total Assets, Jan. 1, 2020 $66,960.20

OPERATIONS INCOME
Personal Membership Dues $5,135.00
Institutional Subscription Fees $4,650.00
Bank interest – Savings $3.94
Bank interest – CD $48.42
Donations – Papakhian Fund*** $815.00
Donations – General Fund $325.00
SUBTOTAL $10,977.36

OPERATIONS EXPENSES
Board Meetings (-$557.78)
Publications
   Newsletter
      Printing (-$1,250.93)
      Mailing (-$990.97)
      Supplies $0.00
Bank/PayPal Charges/Fees (-$172.09)
Office Expenses
   Printing $0.00
   Postage/Supplies/Software (-$185.96)
Publicity $0.00
Website (-$947.57)
Papakhian Awards*** (-$600.00)
Miscellaneous (e.g., IRS/State of OH fees, equip.) (-$50.00)
SUBTOTAL (-$4,755.30)

OPERATIONS NET GAIN/LOSS $6,222.06

ANNUAL MEETING INCOME
Meeting Registration Fees $7470.00

ANNUAL MEETING EXPENSES
Food (-$1090.98)
Meeting Rooms
   A/V (-$1593.00)
   Charge Card Fee Online Registration (-$280.13)
   Signage (-$468.66)
   ADA Accommodations $0.00
   Internet Connectivity $0.00
   Room Rental (-$310.00)
   Honoraria $0.00
   Duplication & Supplies (-$29.05)
   Shipping (-$200.14)
   Awards $0.00
   Refunds $0.00
   MLA Courtesy Payment (-$1,000.00)
   Meeting Expenses (Other) $0.00
SUBTOTAL (-$4971.96)

MEETING NET GAIN/LOSS $2498.04

ENDING BALANCES
*Balance in Investments (CDs), Dec. 31, 2020 $20,124.80
Balance in Savings, Dec. 31, 2020 $26,343.75
Balance in Checking, Dec. 31, 2020 $29,172.93
**Total Assets, Dec. 31, 2020 $75,641.48
Overall change of $8,681.28 since Jan. 1, 2020

Notes:
*When the two CDs matured in fall 2020, they were withdrawn and the funds placed temporarily in the checking account.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.

**Total Assets as of Feb. 15, 2021 $74,231.29
***Papakhian fund as of Feb. 15, 2021 $13,128.87
MOUG Historical Trends

Finances 2016-2020

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

Member Statistics 2017-2021
(rough winter-to-winter comparison)

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

*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@musicoclcusers.org