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08/10/11

Accrual Basis

American College of Cardiology-MN Chapter
Profit & Loss Budget vs. Actual
January through July 2011

	Jan - Jul 11	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Grant	10,000.00			
Membership Dues	49,890.00	48,000.00	1,890.00	103.9%
Meeting Revenue				
Sponsorship Revenue				
Sponsorships	2,000.00			
Total Sponsorship Revenue	2,000.00			
Registration Income	6,000.00			
Meeting Revenue - Other	0.00	18,000.00	-18,000.00	0.0%
Total Meeting Revenue	8,000.00	18,000.00	-10,000.00	44.4%
Interest	50.32			
Total Income	67,940.32	66,000.00	1,940.32	102.9%
Gross Profit	67,940.32	66,000.00	1,940.32	102.9%
Expense				
Controllable Expenses				
Travel/Mileage	2,216.02	1,500.00	716.02	147.7%
Gifts/Memorials	299.84	200.00	99.84	149.9%
Misc. Expense	0.00	1,350.00	-1,350.00	0.0%
Total Controllable Expenses	2,515.86	3,050.00	-534.14	82.5%
Semi Controllable Expenses				
FIT Meeting Management	0.00	4,000.00	-4,000.00	0.0%
Board Meeting Expense	66.08	400.00	-333.92	16.5%
Office Supplies	0.00	300.00	-300.00	0.0%
Website	2,000.00	2,500.00	-500.00	80.0%
Meeting Expense				
Annual Conference	7,330.79			
Shetty	476.72			
Meeting Expense - Other	0.00	15,000.00	-15,000.00	0.0%
Total Meeting Expense	7,807.51	15,000.00	-7,192.49	52.1%
Postage/Freight	12.66	50.00	-37.34	25.3%
Printing & Duplicating	248.05	500.00	-251.95	49.6%
Phone/Long Distance	402.50	600.00	-197.50	67.1%
Total Semi Controllable Expenses	10,536.80	23,350.00	-12,813.20	45.1%
Fixed Expenses				
Advocacy	1,166.69	3,000.00	-1,833.31	38.9%
Storage	70.00	120.00	-50.00	58.3%
Management	15,020.81	26,000.00	-10,979.19	57.8%
Legal/Accounting	0.00	500.00	-500.00	0.0%
Insurance	0.00	750.00	-750.00	0.0%
Bank Charges	450.19	600.00	-149.81	75.0%
Total Fixed Expenses	16,707.69	30,970.00	-14,262.31	53.9%
Total Expense	29,760.35	57,370.00	-27,609.65	51.9%
Net Ordinary Income	38,179.97	8,630.00	29,549.97	442.4%
Net Income	38,179.97	8,630.00	29,549.97	442.4%