

MHMAA - Operating Budget for 2022 - 2023

Summary of Operating Budget	<i>BUDGET</i>	<i>ACTUAL</i>
Beginning Balance 7/1/2022	\$108,872	\$108,872
Income	\$80,400	\$0
Expense	\$139,000	\$0
Ending Balance 6/30/2023	\$50,272	\$108,872

BUDGET DETAIL	Budget 7/1 - 6/30	Actual 7/1-11/17	Balance (Actual - Budget)
Projected Income	<u>\$80,400</u>	<u>\$0</u>	<u>\$80,400</u>
<i>Dues (Annual)</i>	\$100		<u>\$100</u>
<i>Dues (Lifetime)</i>	\$200		<u>\$200</u>
<i>Donations 7/1 - 1/31/22</i>	\$10,000		<u>\$10,000</u>
<i>Donations: Spring Campaign: 2/1 - 6/30/22</i>	\$20,000		<u>\$20,000</u>
<i>Broady Foundation</i>	\$50,000		<u>\$50,000</u>
<i>MISC Revenue</i>	\$0		<u>\$0</u>
<i>Interest, misc refunds, etc.</i>	\$100		<u>\$100</u>
Projected Expense	<u>\$139,000</u>	<u>\$0</u>	<u>\$139,000</u>
Give-Back to Morningside	<u>\$134,500</u>		<u>\$134,500</u>
<i>Scholarships and Awards: MHMAA</i>	\$47,000		<u>\$47,000</u>
<i>Scholarships: Academic Only: Foundations</i>	\$70,000		<u>\$70,000</u>
<i>Teacher Grants/Distance Learning</i>	\$12,000		<u>\$12,000</u>
<i>Teacher Luncheon/Recognition</i>	\$500		<u>\$500</u>
<i>Principal's Discretionary Focus</i>	\$1,500		<u>\$1,500</u>
<i>School Improvement Project</i>	\$3,500		<u>\$3,500</u>
Operational	<u>\$4,500</u>	<u>\$0</u>	<u>\$4,500</u>
<i>D & O Insurance</i>	\$1,350		<u>\$1,350</u>
<i>Website</i>	\$250		<u>\$250</u>
<i>P.O. Box Rental</i>	\$0		<u>\$0</u>
<i>Corporate Costs: IRS Fees, Bank Fees</i>	\$200		<u>\$200</u>
<i>Supplies, Postage, New Checks, etc.</i>	\$550		<u>\$550</u>
<i>General Meeting</i>	\$0		<u>\$0</u>
<i>Legal Fees</i>	\$2,000		<u>\$2,000</u>
<i>Pay Pal Fees</i>	\$150		<u>\$150</u>
NET INCOME	<u>(\$58,600)</u>	<u>\$0</u>	<u>\$58,600</u>

Notes: All Foundation money is earmarked for "Scholarships Only"

Broady is decided annually.

As of 7/1/22, Duda and Arrillaga had \$10,000 remaining for scholarships.

As of 7/1/23, All Duda and Arrillaga monies will be expensed.