

**MHMAA - Operating Budget for 2020 - 2021  
Final Report**

Summary of Operating Budget	<i>BUDGET</i>	<i>ACTUAL</i>
Beginning Balance 7/1/2020	<b>\$196,341</b>	<b>\$196,341</b>
Income	\$77,600	<b>\$84,252</b>
Expense	\$140,800	<b>\$126,203</b>
Ending Balance 6/30/2021	<b>\$133,141</b>	<b>\$154,390</b>

BUDGET DETAIL	Budget 7/1 - 6/30	Actual 7/1 - 6/30	Balance (Actual - Budget)
<b>Projected Income</b>	<b><u>\$77,600</u></b>	<b><u>\$84,252</u></b>	<b><u>(\$6,652)</u></b>
<i>Dues (Annual)</i>	\$100	\$25	<b><u>\$75</u></b>
<i>Dues (Lifetime)</i>	\$200	\$0	<b><u>\$200</u></b>
<i>Donations 7/1 - 1/31/21</i>	\$7,000	\$11,100	<b><u>(\$4,100)</u></b>
<i>Donations: Spring Campaign: 2/1 - 6/30/21</i>	\$20,000	\$22,951	<b><u>(\$2,951)</u></b>
<i>Broady Foundation</i>	<b><u>\$50,000</u></b>	<b><u>\$50,000</u></b>	<b><u>\$0</u></b>
<i>ASB Activity Cards</i>	\$0	\$0	<b><u>\$0</u></b>
<i>Meeting Contributions</i>	\$200	\$50	<b><u>\$150</u></b>
<i>Interest, misc refunds, etc.</i>	\$100	\$126	<b><u>(\$26)</u></b>
<b>Projected Expense</b>	<b><u>\$140,800</u></b>	<b><u>\$126,203</u></b>	<b><u>\$14,597</u></b>
<b>Give-Back to Morningside</b>	<b><u>\$137,500</u></b>	<b><u>\$123,784</u></b>	<b><u>\$13,716</u></b>
<i>Scholarships and Awards: MHMAA</i>	\$13,000	\$9,600	<b><u>\$3,400</u></b>
<i>Scholarships: Academic Only: Foundations</i>	<b><u>\$102,000</u></b>	<b><u>\$102,000</u></b>	<b><u>\$0</u></b>
<i>Teacher Grants/Distance Learning</i>	\$20,000	\$7,147	<b><u>\$12,853</u></b>
<i>Teacher Luncheon</i>	\$500	\$340	<b><u>\$160</u></b>
<i>Principal's Discretionary Focus</i>	\$2,000	\$1,350	<b><u>\$650</u></b>
<i>Senior Grad Gifts</i>	\$0	\$3,347	<b><u>(\$3,347)</u></b>
<b>Operational</b>	<b><u>\$3,300</u></b>	<b><u>\$2,419</u></b>	<b><u>\$881</u></b>
<i>D &amp; O Insurance</i>	\$1,750	\$1,350	<b><u>\$400</u></b>
<i>Website</i>	\$250	\$131	<b><u>\$119</u></b>
<i>P.O. Box Rental</i>	\$250	\$528	<b><u>(\$278)</u></b>
<i>Corporate Costs: IRS Fees, Bank Fees</i>	\$200	\$10	<b><u>\$190</u></b>
<i>Supplies, Postage, New Checks, etc.</i>	\$550	\$251	<b><u>\$299</u></b>
<i>General Meeting</i>	\$200	\$0	<b><u>\$200</u></b>
<i>Pay Pal Fees</i>	\$100	\$149	<b><u>(\$49)</u></b>
<b>NET INCOME</b>	<b><u>(\$63,200)</u></b>	<b><u>(\$41,951)</u></b>	<b><u>\$21,249</u></b>

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

Broady is decided annually.

As of 7/1/21, Duda and Arrillaga each had \$36,000 remaining for scholarships. Each will be expensed \$26,000.