

**MHMAA - Operating Budget for 2019 - 2020**  
**Actuals as of June 30, 2020 FINAL**

Summary of Operating Budget	BUDGET	ACTUAL
Beginning Balance 7/1/2019	\$60,060	\$60,060
Income	\$71,000	\$287,207
Expense	\$98,075	\$150,926
Ending Balance 6/30/2019	\$32,985	\$196,341

BUDGET DETAIL	Budget 7/1 - 6/30	Actual	Balance (Actual - Budget)
<b>Projected Income</b>	<b>\$71,000</b>	<b>\$287,207</b>	<b>(\$216,207)</b>
<i>Dues (Annual)</i>	\$100	\$50	\$50
<i>Dues (Lifetime)</i>	\$200	\$0	\$200
<i>Donations 7/1 - 12/31/19</i>	\$5,000	\$10,200	(\$5,200)
<i>Donations: Spring Campaign: 1/1 - 6/30/20</i>	\$15,000	\$26,233	(\$11,233)
<i>Broady Foundation</i>	\$50,000	\$50,000	\$0
<i>Duda Foundation</i>	\$0	\$100,000	(\$100,000)
<i>Arrillaga Foundation</i>	\$0	\$100,000	(\$100,000)
<i>ASB Cards</i>	\$300	\$500	(\$200)
<i>Meeting Contributions</i>	\$300	\$80	\$220
<i>Interest, misc refunds, etc.</i>	\$100	\$144	(\$44)
<b>Projected Expense</b>	<b>\$98,075</b>	<b>\$150,926</b>	<b>(\$52,851)</b>
<b>Give-Back to Morningside</b>	<b>\$94,875</b>	<b>\$148,663</b>	<b>(\$53,788)</b>
<i>Scholarships: MHMAA</i>	\$24,000	\$5,300	\$18,700
<i>Scholarships: Foundations</i>	\$50,000	\$126,000	(\$76,000)
<i>Teacher Grants</i>	\$13,000	\$10,612	\$2,388
<i>Teacher Luncheon</i>	\$500	\$306	\$194
<i>Principal's Discretionary Focus</i>	\$7,000	\$6,070	\$930
<i>ASB Activity Cards</i>	\$375	\$375	\$0
<b>Operational</b>	<b>\$3,200</b>	<b>\$2,263</b>	<b>\$937</b>
<i>D &amp; O Insurance</i>	\$1,750	\$1,350	\$400
<i>Website</i>	\$200	\$341	(\$141)
<i>P.O. Box Rental</i>	\$0	\$0	\$0
<i>Corporate Costs: IRS Fees, Bank Fees</i>	\$200	\$50	\$150
<i>Supplies, Postage, new checks, etc.</i>	\$550	\$412	\$138
<i>General Meeting</i>	\$400	\$75	\$325
<i>Pay Pal Fees</i>	\$100	\$35	\$65
<b>NET INCOME</b>	<b>(\$27,075)</b>	<b>\$136,281</b>	<b>\$163,356</b>

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

Broady is decided annually and must be expensed during the current year.

Duda and Arrillaga each donated \$100,000 for scholarships for use in 2020 and/or future years. In 2020, \$38,000 was expensed from each of these two Foundations.