

# MPACT General Member Report

Mountainside PACT

For the period ended June 30, 2023



Prepared on

November 7, 2022

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# Statement of Financial Position

As of June 30, 2023

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
Cash on hand / Cash Boxes	700.00
Checking Accounts	
MHS Grad Night	19,284.38
MPACT Primary	47,025.14
<b>Total Checking Accounts</b>	<b>66,309.52</b>
<b>Total Bank Accounts</b>	<b>67,009.52</b>
<b>Total Current Assets</b>	<b>67,009.52</b>
<b>TOTAL ASSETS</b>	<b>\$67,009.52</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Total Liabilities</b>	
<b>Equity</b>	
Balance from Inaugural Year	23,958.95
Inc/(Loss) from Previous Year	36,924.92
Net Revenue	6,125.65
<b>Total Equity</b>	<b>67,009.52</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$67,009.52</b>

# General Meeting: Budget vs. Actuals FY 2022-23

July 2022 - June 2023

	Actual	Budget	Total % of Budget
<b>REVENUE</b>			
Donations and Grants	6,238.39	15,450.00	40.38 %
Fundraising	2,817.73	25,750.00	10.94 %
InKind Contributions		7,500.00	
Product Sales	29,880.48	38,550.00	77.51 %
Ticket Sales and Event Fees	2,470.00	17,500.00	14.11 %
<b>Total Revenue</b>	<b>41,406.60</b>	<b>104,750.00</b>	<b>39.53 %</b>
<b>COST OF GOODS SOLD</b>			
Cost of Goods Sold	23,208.23	24,300.00	95.51 %
FMV of InKind Donations Used		7,500.00	
<b>Total Cost of Goods Sold</b>	<b>23,208.23</b>	<b>31,800.00</b>	<b>72.98 %</b>
<b>GROSS PROFIT</b>	<b>18,198.37</b>	<b>72,950.00</b>	<b>24.95 %</b>
<b>EXPENDITURES</b>			
Advertising & Marketing	314.83	900.00	34.98 %
Bank Charges & Fees	628.26	2,000.00	31.41 %
Dues & Subscriptions	41.34		
Events Costs	3,214.25	42,600.00	7.55 %
Grants and Program Funds	7,467.29	25,000.00	29.87 %
Insurance & Professional Fees		500.00	
Office Supplies & Software	196.48	350.00	56.14 %
Other Business Expenses		100.00	
Postage, Supplies & Materials	44.71	250.00	17.88 %
Purchases	17.56	450.00	3.90 %
Repairs & Maintenance		500.00	
Taxes & Licenses	148.00	300.00	49.33 %
<b>Total Expenditures</b>	<b>12,072.72</b>	<b>72,950.00</b>	<b>16.55 %</b>
<b>NET OPERATING REVENUE</b>	<b>6,125.65</b>	<b>0.00</b>	<b>0.00%</b>
<b>NET REVENUE</b>	<b>\$6,125.65</b>	<b>\$0.00</b>	<b>0.00%</b>

# Notes

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## What we do as MPACT:

- Fundraising programs: Recycle2023, Dining for \$, Sees Candies, BottleDrop, Donations, Auction, ...
- Service programs: Concessions, Spirit Gear, Scholarships, Grad Night, ...
- Grant Programs: Community Support (Club Hope and Monte's Closet), Principal's fund, Leadership fund, School Activities, Teacher grants, Club grants,...
- New Activities require 3 things:
  - o Approval by BSD/MHS
  - o Funds
  - o Volunteers
- Need support of community (sponsors, volunteers, advertising, etc) -- if you have connections or skills, feel free to help us!
  - o Remember to update your Amazon Smile account
  - o Remember to update your Better Impact (volunteering at BSD) profile to include Mountainside
  - o Check with your employer for matching programs like Benevity, YourCause, Global Giving, etc.
  - o Concessions: teams/clubs can earn \$100 or 15% of sales for staffing an event

## General Meeting Notes on Financials:

- Currently have two accounts: main MPACT account (operations and programs) and Grad account (Senior Night planning)
- 501c3 charity. Public records available upon request

2022-23 Budget approved for vote by General Membership in Sep 2022

## Assumptions/Caveats:

1. As Non-Profit, the budget balances to 0.
2. Fundraising activities increased as COVID restrictions are lifted. All large activities need committees and volunteers to make it happen!
3. Grad Night assumptions based on ticket sales as well as fundraising