

Oakland County Medical Society
Profit & Loss
October 2019 through September 2020

	Oct '19 - Sep 20	Oct '18 - Sep 19
Ordinary Income/Expense		
Income		
Other Types of Income		
420001 · Interest Income	12.02	15.50
420012 · Member Maintenance Fees	5,500.00	4,300.00
420025 · Annual Meeting	0.00	550.00
420040 · Bulletin Income	16,735.00	26,105.00
420060 · Miscellaneous Income	123.00	0.00
Total Other Types of Income	22,370.02	30,970.50
Program Service Revenue		
420010 · Membership Dues	197,734.74	201,745.91
420050 · Program Service Fees	7,475.00	4,625.00
Total Program Service Revenue	205,209.74	206,370.91
Total Income	227,579.76	237,341.41
Expense		
SOCIETY PROJECTS		
522020 · Seminar and Meeting Expense	61.64	0.00
522030 · Committee Expense	7.00	5.40
522040 · Annual Meeting Expense	14,505.92	4,728.41
522050 · House of Delegates Expense	0.00	4,652.71
523041 · Dues	910.00	200.00
523060 · Bulletin Expense	13,102.38	17,969.75
525030 · Legislator Meetings / Functions	1,000.00	101.35
525040 · Member Recruitment/Retention	11,592.10	13,077.49
525052 · Med. Student Programming / Exp.	1,045.44	2,623.94
525061 · Public Health / Community Svcs	2,400.00	2,880.40
60020 · Medical / Legal	6,746.26	684.42
Total SOCIETY PROJECTS	51,370.74	46,923.87
COMMITTEE EXPENSES		
60025 · Practice Managers	3,368.64	7,361.07
Board of Directors		
60030 · General Board Meetings	2,012.32	3,090.95
60093 · Board Stipend	5,200.00	3,200.00
60050 · Delegation	414.47	0.00
60060 · Legislative	0.00	46.98
Total Board of Directors	7,626.79	6,337.93
Total COMMITTEE EXPENSES	10,995.43	13,699.00
ADMINISTRATIVE EXPENSES		
524100 · Miscellaneous Loss	0.00	4,870.73

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Accrual Basis

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OFFICE		
521250 · Bank Fees	0.00	990.08
521255 · Paypal Fees	250.43	168.24
Non-Profit Annual Reg. Fee	20.00	20.00
Contract Services		
521260 · Accounting Fees - RKN, PC	0.00	1,660.00
521261 · Accounting-Yr End Review Svcs.	3,500.00	0.00
524080 · Legal Fees	0.00	-4,926.05
Total Contract Services	<u>3,500.00</u>	<u>-3,266.05</u>
Facilities and Equipment		
523001 · Equip Maintenance	0.00	1,394.72
Rent, Electric, Operating	41,550.22	43,920.42
Total Facilities and Equipment	<u>41,550.22</u>	<u>45,315.14</u>
Insurance		
Directors & Officers	956.00	956.00
Property Insurance	1,637.00	1,606.00
Workmans Comp.	338.00	574.82
Total Insurance	<u>2,931.00</u>	<u>3,136.82</u>
Operations		
523000 · Telephone/Internet	3,790.01	3,012.08
523010 · Postage, Mailing Service	655.64	2,060.75
523020 · Office Supplies, Expenses	3,998.30	2,994.53
523030 · Website Fees	198.00	913.33
523042 · Magazine Subscriptions	129.00	99.00
Total Operations	<u>8,770.95</u>	<u>9,079.69</u>
Total OFFICE	<u>57,022.60</u>	<u>55,443.92</u>
STAFFING		
521200 · Salaries - Admin. Staff	45,180.76	20,082.00
521210 · Payroll Taxes	10,248.68	8,799.43
521212 · Director	86,532.72	89,417.48
521240 · Payroll Service	2,099.99	2,051.02
522000 · Executive Director Expense	140.74	2,260.55
522002 · Exec. Director Auto/Travel Exp.	57.50	21.80
522003 · Executive Director/Telephone	594.00	594.00
Total STAFFING	<u>144,854.39</u>	<u>123,226.28</u>

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STRUCTURE		
524070 · Depreciation Expense	2,188.00	2,604.00
Total STRUCTURE	<u>2,188.00</u>	<u>2,604.00</u>
Total ADMINISTRATIVE EXPENSES	<u>204,064.99</u>	<u>186,144.93</u>
Total Expense	<u>266,431.16</u>	<u>246,767.80</u>
Net Ordinary Income	-38,851.40	-9,426.39
Other Income/Expense		
Other Income		
Investment Income		
420002 · Dividend Income	30,037.04	30,312.76
42004 · Capital Gains - Investments	41,401.20	145,355.37
420003 · Unrealized gain (loss) Invest.	<u>160,567.52</u>	<u>-134,337.09</u>
Total Investment Income	<u>232,005.76</u>	<u>41,331.04</u>
Total Other Income	<u>232,005.76</u>	<u>41,331.04</u>
Net Other Income	<u>232,005.76</u>	<u>41,331.04</u>
Net Income	<u><u>193,154.36</u></u>	<u><u>31,904.65</u></u>