

MEMO

TO: MN Corrections Association
FROM: Daryl Kisch, EA -By the Books, Inc.
DATE: 21 October 2023
RE: September 2023 Month End Report

Balance Sheet:

The Balance Sheet for September reflects \$388,704.21 in total assets. This is your cash account, prepaid expenses and investments held at Dain Rauscher. In the month of September, the Dain Rauscher Account investment realized dividends, capital gains and interest income totaling \$839.96. There is also an unrealized YTD loss due to the change in value of priced securities of (\$5,814.16).

Income Statement:

As of 09/30/2023 the total revenue (YTD) is \$162,510.04
Total expenses for September were \$13,374.72 with YTD expenses of \$90,418.35.

MCA for the month of September has a net income gain of \$54,145.08 and YTD income gain for 2023 of \$72,091.69

Other:

Notes were respectively submitted by Daryl Kisch, CPA & EA on 21 October 2023.

All financial reports are unaudited and for management purposes only.

MINNESOTA CORRECTIONS ASSN

Balance Sheet
September 30, 2023

ASSETS

Current Assets		
Dain Rauscher Checking Account	\$	59,784.89
Dain Rauscher Investments		319,754.18
PayPal		165.14
Prepaid Expenses		9,000.00
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Total Current Assets		388,704.21
Property and Equipment		
Property and Equipment		875.88
Accum. Depreciation - Prop&Eq		(875.88)
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Total Property and Equipment		0.00
Other Assets		
		<hr/>
Total Other Assets		0.00
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Total Assets	\$	<u>388,704.21</u>

LIABILITIES AND CAPITAL

Current Liabilities		
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Total Current Liabilities		0.00
Long-Term Liabilities		
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Total Long-Term Liabilities		0.00
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Total Liabilities		0.00
Capital		
Retained Earnings	\$	316,612.52
Net Income		72,091.69
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Total Capital		388,704.21
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Total Liabilities & Capital	\$	<u>388,704.21</u>

MINNESOTA CORRECTIONS ASSN
Income Statement
Compared with Budget
For the Nine Months Ending September 30, 2023

	Current Month Actual	Year to Date Actual	Year to Date Budget
Revenues			
Memberships Dues	\$ 4,022.00	\$ 16,047.50	\$ 31,500.00
Registrations - Fall Institute	50,050.00	87,680.00	121,875.00
Registrations - Training Event	0.00	2,030.00	6,750.00
Sponsorship - Fall Institute	5,750.00	24,250.00	42,000.00
Sponsorship - Comm.	0.00	0.00	5,000.00
Sponsorship - Awards	5,000.00	5,000.00	5,000.00
Exhibitors	215.00	215.00	0.00
Exhibitors - Resource Fair	7,110.00	19,375.00	27,100.00
Exhibitors - Training	0.00	440.00	2,800.00
Merchandise	347.00	712.00	0.00
Interest Income	839.96	5,193.60	0.00
Unrealized Gain/Loss on Invest	(5,814.16)	1,566.94	0.00
Total Revenues	67,519.80	162,510.04	242,025.00
Cost of Sales			
Facility Fees - Training	0.00	0.00	1,357.25
Facility Fees - Institute	0.00	0.00	10,415.00
Catering	431.86	431.86	0.00
Catering - Training	528.00	1,922.80	3,600.00
Catering - Institute	0.00	0.00	34,875.00
Catering - Resource Fair	0.00	0.00	8,370.00
Catering - Awards	0.00	0.00	5,000.00
Equipment Rental - Institute	1,780.00	1,780.00	5,000.00
Equipment Rental - Fair	0.00	0.00	4,800.00
Program Supplies - Training	0.00	147.21	0.00
Program Supplies - Institute	225.00	225.00	500.00
Program Supplies - Fair	0.00	0.00	100.00
Program Printing - Awards	0.00	0.00	250.00
Program Printing - Institute	0.00	0.00	2,000.00
Speaker Fees - Training Events	0.00	225.00	3,000.00
Speaker Fees - Institute	0.00	4,875.00	35,000.00
Networking-Institute	47.99	415.10	22,850.00
Networking-Communications	0.00	0.00	600.00
Networking-Resource	0.00	0.00	9,500.00
Awards-Awards	0.00	0.00	450.00
Awards-Admin	0.00	0.00	150.00
Awards - Fall Institute	0.00	0.00	1,000.00
Other Program Costs - Inst	80.52	80.52	465.00
Prizes & Ent. - Fall Inst.	225.50	225.50	300.00
Prizes & Ent. - Training	0.00	1,280.25	0.00

For Management Purposes Only

MINNESOTA CORRECTIONS ASSN
Income Statement
Compared with Budget
For the Nine Months Ending September 30, 2023

	Current Month Actual	Year to Date Actual	Year to Date Budget
Prizes & Ent. - Comm	0.00	0.00	300.00
Total Cost of Sales	3,318.87	11,608.24	149,882.25
Gross Profit	64,200.93	150,901.80	92,142.75
Expenses			
Contract Administration	2,506.00	22,554.00	30,072.00
Contract Services	6,811.50	24,062.00	53,338.00
Contract Services - Fall Inst	0.00	0.00	1,000.00
Website Fee - Communications	0.00	8,869.71	12,686.00
Office Supplies-Admin	117.78	517.78	900.00
Office Supplies - Membership	0.00	35.43	0.00
Office Supplies-Comm	0.00	1,071.69	1,100.00
Copies & Printing -Admin	0.00	53.50	0.00
Copies & Printing - Training	0.00	0.00	200.00
Copies & Printing - Student	0.00	0.00	150.00
Copies & Printing - Resource	0.00	0.00	150.00
Postage & Delivery-Admin	39.60	90.00	200.00
Meeting Expenses	51.67	421.77	2,000.00
Meeting Expenses-Institute	0.00	0.00	200.00
Travel & Lodging	0.00	1,340.48	9,115.00
Travel & Lodging-Comm	0.00	1,257.13	3,050.00
Travel & Lodging - Training	0.00	237.11	360.00
Travel & Lodging - Student	0.00	88.82	1,600.00
Travel & Lodging - Awards	0.00	0.00	1,625.00
Travel & Lodging - Institute	0.00	0.00	8,245.00
Bank Fees	61.03	2,270.55	3,500.00
PayPal Fees	468.27	2,009.99	1,500.00
Membership Dues	0.00	185.00	1,000.00
Insurance Expense	0.00	7,091.16	7,000.00
Misc Expense	0.00	5,378.99	650.00
Miscellaneous - Fall Institute	0.00	0.00	100.00
Scholarships	0.00	1,000.00	1,000.00
Donations	0.00	275.00	200.00
Total Expenses	10,055.85	78,810.11	140,941.00
Net Income	\$ 54,145.08	\$ 72,091.69	\$ (48,798.25)

For Management Purposes Only