



MINNESOTA CORRECTIONS ASSOCIATION
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Treasurer Report 2018 Annual Business Meeting

Key issues and activities:

- Ongoing balance increase with investments.
- Accounting firm has absorbed Pay Pal responsibilities and JJ21 accounting.
Treasurer continues day to day responsibilities.

Financial notes:

As of closing on 10/19/2018:

- Balance of \$113,570.70 in Money Market Account
 - Several bills for Fall Conference have yet to be reconciled and cleared
- Value of \$281,050.50 in investments
- Balance of \$12,685.53 transferred from Pay Pal to money market on 10/21/2018 – this is not reflected in the above balance.

As of closing on 10/19/2017:

- Balance of \$130,706.80 in Money Market Account
- Value of \$260,476.26 in investments



MEMO

TO: MN Corrections Association
FROM: Daryl Kisch, EA -By the Books, Inc.
DATE: 21 October 2018
RE: September 2018 Month End Reports

Balance Sheet:

The Balance Sheet for September reflects \$413,048.22 in current 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 \$525.06. There is also an unrealized gain due to the change in value of priced securities of \$199.91.

Income Statement:

As of 9/30/2018 the total revenue (YTD) is \$151,040.96.

Total expenses for September were \$21,356.40 with YTD expenses of \$82,487.38.

MCA for the month of September has a net gain of \$12,036.57 and YTD gain for 2018 of \$68,553.58.

Other:

Notes were respectively submitted by Daryl Kisch, CPA & EA on 21 October 2018.

All financial reports are unaudited and for management purposes only.

MINNESOTA CORRECTIONS ASSN
Balance Sheet
September 30, 2018

ASSETS

Current Assets		
Dain Rauscher Checking Account	\$	115,307.96
Dain Rauscher Investments		290,262.82
PayPal		7,164.44
Inventory		313.00
		<hr/>
Total Current Assets		413,048.22
Property and Equipment		
Property and Equipment		875.88
Accum. Depreciation - Prop&Eq		(875.88)
		<hr/>
Total Property and Equipment		0.00
Other Assets		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u><u>413,048.22</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
		<hr/>
Total Current Liabilities		0.00
Long-Term Liabilities		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>
Total Liabilities		0.00
Capital		
Retained Earnings	\$	344,494.64
Net Income		68,553.58
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Total Capital		413,048.22
		<hr/>
Total Liabilities & Capital	\$	<u><u>413,048.22</u></u>

MINNESOTA CORRECTIONS ASSN
Income Statement
Compared with Budget
For the Nine Months Ending September 30, 2018

	Current Month Actual	Year to Date Actual	Year to Date Budget
Revenues			
Membership Dues	\$ 3,415.00	\$ 20,545.00	\$ 22,750.00
Registrations - Fall Institute	17,325.00	84,403.00	125,000.00
Registrations - Training Event	0.00	500.00	2,500.00
Sponsorship - Fall Institute	4,000.00	7,000.00	10,000.00
Sponsorship - Training Events	0.00	500.00	1,500.00
Sponsorship - Comm.	0.00	0.00	1,500.00
Catering Income-Fall Institute	0.00	500.00	0.00
Catering Income-Resource fair	0.00	1,000.00	0.00
Exhibitors - Fall Institute	3,139.00	12,015.00	5,500.00
Exhibitors - Resource Fair	4,789.00	9,499.00	36,000.00
Exhibitors - Training	0.00	1,650.00	1,250.00
Interest Income	525.06	3,190.16	0.00
Unrealized Gain/Loss on Invest	199.91	10,238.80	0.00
Total Revenues	33,392.97	151,040.96	206,000.00
Cost of Sales			
Facility Fees - Training	0.00	200.00	500.00
Facility Fees - Institute	0.00	0.00	5,500.00
Facility Fees - Awards	0.00	0.00	750.00
Facility Fees - Student Servic	0.00	0.00	500.00
Catering	0.00	142.23	0.00
Catering - Training	0.00	707.42	2,100.00
Catering - Institute	0.00	0.00	41,500.00
Catering - Resource Fair	0.00	0.00	9,960.00
Equipment Rental - Training	0.00	0.00	100.00
Equipment Rental - Institute	0.00	0.00	4,000.00
Equipment Rental - Fair	0.00	0.00	5,100.00
Program Supplies - Training	0.00	0.00	100.00
Program Supplies - Fair	0.00	0.00	100.00
Program Printing - Awards	0.00	0.00	200.00
Program Printing - Institute	0.00	0.00	500.00
Speaker Fees - Training Events	0.00	1,050.00	700.00
Speaker Fees - Institute	0.00	0.00	25,000.00
Networking	11,865.82	20,968.54	1,300.00
Networking-Institute	0.00	0.00	17,500.00
Awards-Awards	0.00	0.00	1,500.00
Other Program Costs - Inst	0.00	0.00	1,600.00
Other Program Cost -Resource	0.00	0.00	100.00
Prizes & Ent. - Fall Inst.	0.00	1,000.00	0.00
Prizes & Ent. - Admin	0.00	50.00	0.00

For Management Purposes Only

MINNESOTA CORRECTIONS ASSN
Income Statement
Compared with Budget
For the Nine Months Ending September 30, 2018

	Current Month Actual	Year to Date Actual	Year to Date Budget
Total Cost of Sales	11,865.82	24,118.19	118,610.00
Gross Profit	21,527.15	126,922.77	87,390.00
Expenses			
Contract Administration	2,083.33	18,749.97	25,000.00
Contract Admin - JJAC	3,391.50	6,911.50	0.00
Contract Services	1,886.26	16,183.17	22,500.00
Contract Services - Comm	0.00	0.00	1,000.00
Website Fee - Communications	0.00	5,697.34	7,500.00
Office Supplies-Admin	1,469.14	1,864.24	3,000.00
Copies & Printing -Admin	0.00	60.13	2,000.00
Copies & Printing -Comm	0.00	0.00	150.00
Copies & Printing - Training	0.00	0.00	25.00
Copies & Printing - Student	0.00	0.00	300.00
Copies & Printing - Resource	0.00	0.00	100.00
Copies & Printing -JJAC	30.91	30.91	0.00
Postage & Delivery-Admin	21.97	100.61	300.00
Postage & Delivery - Training	0.00	14.50	0.00
Postage & Delivery - Comm	0.00	0.00	100.00
Meeting Expenses	0.00	0.00	300.00
Travel & Lodging	0.00	(93.70)	4,500.00
Travel & Lodging-Comm	0.00	0.00	1,000.00
Travel & Lodging - Training	0.00	108.78	250.00
Travel & Lodging - Student	0.00	0.00	700.00
Travel & Lodging - Institute	0.00	0.00	400.00
Travel & Lodging-JJAC	6.98	6.98	0.00
Bank Fees	11.05	2,549.36	3,500.00
PayPal Fees	234.50	1,346.92	0.00
Membership Dues	250.00	250.00	1,000.00
Insurance Expense	0.00	3,385.83	3,500.00
Misc Expense	104.94	702.65	2,000.00
Miscellaneous - Fall Institute	0.00	0.00	225.00
Scholarships	0.00	500.00	1,000.00
Depreciation Expense	0.00	0.00	250.00
Total Expenses	9,490.58	58,369.19	80,600.00
Net Income	\$ 12,036.57	\$ 68,553.58	\$ 6,790.00

For Management Purposes Only