

Michigan Radiological Society

Balance Sheet

As of December 31, 2024

	TOTAL		
	AS OF DEC 31, 2024	AS OF DEC 31, 2023 (PY)	CHANGE
Assets			
Current Assets			
Bank Accounts			
Checking	0.00	192,995.65	-192,995.65
Fifth Third Checking	63,937.08		63,937.08
FIFTH THIRD MONEY MARKET	82,453.87		82,453.87
VANGUARD HEADER	0.00		0.00
Vanguard 500 Index Admiral CL - VFIAX	94,960.91	93,384.90	1,576.01
Vanguard Federal Money Market Account	78,814.20	74,896.55	3,917.65
Total VANGUARD HEADER	173,775.11	168,281.45	5,493.66
Total Bank Accounts	\$320,166.06	\$361,277.10	\$ -41,111.04
Total Current Assets	\$320,166.06	\$361,277.10	\$ -41,111.04
TOTAL Assets	\$320,166.06	\$361,277.10	\$ -41,111.04
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	0.00	8,000.00	-8,000.00
Total Accounts Payable	\$0.00	\$8,000.00	\$ -8,000.00
Total Current Liabilities	\$0.00	\$8,000.00	\$ -8,000.00
Total Liabilities	\$0.00	\$8,000.00	\$ -8,000.00
Equity			
Member Equity	353,277.10	330,476.00	22,801.10
Net Income	-33,111.04	22,801.10	-55,912.14
Total Equity	\$320,166.06	\$353,277.10	\$ -33,111.04
TOTAL LIABILITIES AND EQUITY	\$320,166.06	\$361,277.10	\$ -41,111.04

Michigan Radiological Society

Profit and Loss

January - December 2024

	TOTAL			
	JAN - DEC 2024	JAN - DEC 2023 (PY)	CHANGE	% CHANGE
Income				
Dividend Income	614.19	5,102.55	-4,488.36	-87.96 %
Educational Meeting Revenue	1,775.00	7,290.10	-5,515.10	-75.65 %
Fall Conference Registrations	27,514.57	6,501.25	21,013.32	323.22 %
Interest and Dividend Income	8,487.31	712.08	7,775.23	1,091.90 %
Membership Dues	190,031.01	244,222.70	-54,191.69	-22.19 %
Miscellaneous Income	750.00	0.00	750.00	
Resident Conference Revenue	15,197.39	5,869.00	9,328.39	158.94 %
Total Income	\$244,369.47	\$269,697.68	\$ -25,328.21	-9.39 %
GROSS PROFIT	\$244,369.47	\$269,697.68	\$ -25,328.21	-9.39 %
Expenses				
Accounting Fee	13,262.21	4,609.27	8,652.94	187.73 %
Administrative Services	69,222.80	60,000.00	9,222.80	15.37 %
Annual Meeting Delegate Travel	43,323.54	32,436.17	10,887.37	33.57 %
Bank Charges	129.02		129.02	
Board Meetings	1,596.49	648.70	947.79	146.11 %
D & O Insurance	1,067.00	956.00	111.00	11.61 %
Educational Mtg Expense	21,631.49	13,230.55	8,400.94	63.50 %
Fall Conference Expense	53,131.34	23,249.47	29,881.87	128.53 %
Legislative Services	40,000.00	52,000.00	-12,000.00	-23.08 %
Memberclicks	6,615.00	6,300.00	315.00	5.00 %
Miscellaneous Expense	1,673.08	32,648.83	-30,975.75	-94.88 %
Office Supplies	179.10		179.10	
QuickBooks Payments Fees	2,061.77		2,061.77	
Resident Conference	22,845.86	20,092.51	2,753.35	13.70 %
Website	741.81	725.08	16.73	2.31 %
Total Expenses	\$277,480.51	\$246,896.58	\$30,583.93	12.39 %
NET OPERATING INCOME	\$ -33,111.04	\$22,801.10	\$ -55,912.14	-245.22 %
NET INCOME	\$ -33,111.04	\$22,801.10	\$ -55,912.14	-245.22 %