

Balance Sheet Comparison

Michigan Radiological Society

As of December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	AS OF DECEMBER 31, 2025	AS OF DECEMBER 31, 2024 (PY)
Assets		
Current Assets		
Bank Accounts		
Bill.com Money Out Clearing	0.00	0.00
Fifth Third Checking	31,994.36	63,937.08
FIFTH THIRD MONEY MARKET	30,466.73	82,453.87
Paypal	0.00	0.00
VANGUARD HEADER	\$0.00	\$0.00
Vanguard 500 Index Admiral CL - VFIAX	96,642.48	94,960.91
Vanguard Federal Money Market Account	82,139.99	78,814.20
Total for VANGUARD HEADER	\$178,782.47	\$173,775.11
Total for Bank Accounts	\$241,243.56	\$320,166.06
Accounts Receivable		
Accounts Receivable - Bill.com	0.00	0.00
Total for Accounts Receivable	\$0.00	\$0.00
Other Current Assets		
Accounts Receivable	0.00	0.00
Uncategorized Asset	0.00	0.00
Undeposited Funds	0.00	0.00
Total for Other Current Assets	\$0.00	\$0.00
Total for Current Assets	\$241,243.56	\$320,166.06
Fixed Assets		
Other Assets		
Total for Assets	\$241,243.56	\$320,166.06
Liabilities and Equity		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	0.00	2,000.00
Total for Accounts Payable	\$0.00	\$2,000.00
Credit Cards		
Other Current Liabilities		
Def Fall Conference Registration	0.00	0.00
Total for Other Current Liabilities	\$0.00	\$0.00
Total for Current Liabilities	\$0.00	\$2,000.00
Long-term Liabilities		
Total for Liabilities	\$0.00	\$2,000.00

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DISTRIBUTION ACCOUNT	TOTAL	
	AS OF DECEMBER 31, 2025	AS OF DECEMBER 31, 2024 (PY)
Equity		
Member Equity	318,166.06	353,277.10
Net Income	-76,922.50	-35,111.04
Opening Balance Equity	0.00	0.00
Total for Equity	\$241,243.56	\$318,166.06
Total for Liabilities and Equity	\$241,243.56	\$320,166.06

Profit and Loss Comparison

Michigan Radiological Society

January 1-December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL	
	JAN 1 - DEC 31 2025	JAN 1 - DEC 31 2024 (PY)
Income		
Dividend Income	3,459.36	5,493.66
Educational Meeting Revenue	1,640.00	1,775.00
Interest and Dividend Income	4,560.86	3,607.84
Membership Dues	145,644.41	190,031.01
Resident Conference Revenue	19,340.24	15,197.39
Fall Conference Registrations		27,014.57
Miscellaneous Income		750.00
Total for Income	\$174,644.87	\$243,869.47
Cost of Goods Sold		
Gross Profit	\$174,644.87	\$243,869.47
Expenses		
Accounting Fee	9,055.23	15,323.98
Administrative Services	79,500.00	69,222.80
Annual Meeting Delegate Travel	40,227.12	45,423.54
Bank Charges	75.80	129.02
Board Meetings	1,237.61	1,775.59
D & O Insurance	1,067.00	1,067.00
Educational Mtg Expense	7,282.08	21,631.49
Fall Conference Expense	7,470.55	52,531.34
Legislative Services	48,000.00	40,000.00
Memberclicks	1,935.00	6,615.00
miradiologists.com Campaign	18,400.00	
Miscellaneous Expense	188.60	1,673.08
Oasis Memberclicks	2,675.00	
Office Supplies	102.10	
QuickBooks Payments Fees	0.00	
Radiology Leadership Institute	895.00	
Resident Conference	33,201.40	22,845.86
Website	254.88	741.81
Total for Expenses	\$251,567.37	\$278,980.51
Net Operating Income	-\$76,922.50	-\$35,111.04
Other Income		
Other Expenses		
Net Other Income		
Net Income	-\$76,922.50	-\$35,111.04

2026 Proposed Budget

Account	2026 Budget	2025 Actual	2025 Budget	2024 Actual	2024 Budget
REVENUE					
Interest and Dividend Income (Bank & Investment)	\$ 5,000	\$ 8,020	\$ -	\$ 9,102	\$ 5,000
Biennial Breast Conference Exhibitors	\$ 18,000	\$ -	\$ -	\$ 11,000	\$ 10,000
Biennial Breast Conference Registrations	\$ 25,000		\$ -	\$ 27,515	\$ 28,000
Non Dues Revenue (Job Bank Revenue Sharing)	\$ 500	\$ -	\$ -	\$ -	\$ -
Annual Meeting/Resident Conference Exhibitors	\$ 16,000	\$ -	\$ -	\$ -	\$ -
Annual Meeting/Resident Conference Registrations	\$ 22,000	\$ 1,640	\$ 2,000	\$ 1,775	\$ 3,750
Membership Dues	\$ 175,000	\$ 145,644	\$ 200,000	\$ 190,031	\$ 200,000
*Resident Conference	\$ -	\$ 19,340	\$ 15,000	\$ 4,197	\$ 12,000
Total Revenue	\$ 261,500	\$ 174,645	\$ 217,000	\$ 234,518	\$ 253,750
EXPENSES					
Accounting Fee	\$ 6,500	\$ 9,055	\$ 6,500	\$ 15,324	\$ 8,000
Administrative Services	\$ 72,000	\$ 79,500	\$ 60,000	\$ 69,223	\$ 60,000
Annual Meeting Delegate Travel w/ FACR Dinner	\$ 40,000	\$ 40,227	\$ 35,000	\$ 45,424	\$ 35,000
*Bank Charges	\$ -	\$ 76	\$ -	\$ 129	\$ -
Board Meetings	\$ 1,000	\$ 1,238	\$ 1,000	\$ 1,776	\$ 1,000
D & O Insurance	\$ 1,075	\$ 1,067	\$ 1,000	\$ 1,067	\$ 1,000
Biennial Breast Conference	\$ 40,000	\$ 7,471	\$ 5,000	\$ 51,031	\$ 35,000
Annual Meeting/Resident Conference Exhibitors	\$ 35,000	\$ 7,282	\$ 10,000	\$ 21,631	\$ 8,500
Legislative Services	\$ 48,000	\$ 48,000	\$ 48,000	\$ 40,000	\$ 48,000
Memberleaps	\$ 4,000	\$ 4,610	\$ 4,500	\$ 6,615	\$ 6,000
mirradiologists.com Campaign	\$ 5,000	\$ 18,500	\$ -	\$ -	\$ -
Miscellaneous Expense	\$ 250	\$ 189	\$ 500	\$ 1,673	\$ 500
Office Supplies	\$ -	\$ 102	\$ -	\$ -	\$ -
Radiology Leadership Institute	\$ 1,500	\$ 895	\$ 3,000		\$ 3,000
*Resident Conference	\$ -	\$ 33,201	\$ 22,000	\$ 22,846	\$ 14,000
Website	\$ 500	\$ 255	\$ 800	\$ 742	\$ 800
Total Expenses	\$ 254,825	\$ 251,667	\$ 197,300	\$ 277,480	\$ 220,800
Increase (Decrease) in Net Assets	\$ 6,675	\$ (77,023)	\$ 19,700	\$ (42,962)	\$ 32,950

*Will no longer be used