

Michigan Garden Club, Inc.
Quarterly Income Statement
From June 1, 2019 through February 29, 2020

	Budget	Jun - Aug 19	Sept - Nov 19	Dec 19 - Feb 20	Mar - May 20	YTD 11/30/19
Corporate Revenue						
400.000 · Dues, Membership	\$ 30,000	\$ 23,500	\$ 4,854	\$ 466		\$ 28,820
400.005 · Interest, General	2,700	383	12	13		408
400.040 · Awards	150	-	-	-		-
403.000 · Merchandise	3,000	2,164	2,186	472		4,822
410.012 · Scholarships	12,000	1,103	7,166	2,280		10,549
410.017 · Edna Rosenfield	1,300	-	-	-		-
410.030 · Loda Lake	3,000	303	900	725		1,928
410.040 · President's Mission Fund	2,000	-	50	75		125
410.060 · Life Membership	3,000	315	950	630		1,895
410.080 · Member Satellite Support	50	-	-	-		-
412.000 · GTEP Group Tax Exemption Program	300	-	75	-		75
415.000 · Board Meeting Food	1,500	-	544	72		616
420.000 · Donations, Misc, Tax Discounts	500	232	-	510		742
420.526 · Insurance Endorsements	-	100	309	-		409
425.000 · Sales Tax	500	-	-	-		-
425.010 · Other MGC Corp Revenue	100	78	-	-		78
425.011 · Gain/Loss On Investments	9,300	15,233	14,027	10,800		40,060
433 · CorpSupported Satellite Revenue						-
433.001 · Registration Fees	24,000	2,255	11,318	905		14,478
433.003 · Vendor Fee	1,000	(25)	-	340		315
433.005 · Donations	1,000	-	618	-		618
433.006 · Merch Sales	1,000	520	-	-		520
433.007 · Silent Auction Proceeds	1,500	3,202	-	-		3,202
433.009 · Conference Sponsorship	1,500	-	-	-		-
433.010 · Other	-	200	15	412		627
433 · CorpSupported Satellite Revenue - Other	24,150	-	-	-		-
Total 433 · CorpSupported Satellite Revenue	54,150	6,152	11,951	1,657	-	19,760
Total Corporate Revenue	123,550	49,563	43,024	17,700	-	110,287

Satellite Revenue

473 · Satellite Controlled Revenue						
473.001 · Registration	2,590	5,319	17,696	-		23,015
473.003 · Vendor Fees	-	-	950	-		950
473.004 · Dues	720	-	60	60		120
473.005 · Donations	-	1,547	86	-		1,633
473.006 · Merch Sales	-	-	521	151		672
473.007 · Silent Auction Proceeds	-	-	925	-		925
473.010 · Other	-	13	308	512		833

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473.011 · Gain on Investment	-	590	473	257		1,320
473 · Satellite Controlled Revenue - Other	38,440	-	-			-
Total 473 · Satellite Controlled Revenue	41,750	7,469	21,019	980	-	29,468
Satellite Revenue - Other	3,490	-	-			-
Total Satellite Revenue	45,240	7,469	21,019	980	-	29,468
Total Corporate and Satellite Revenue	\$ 168,790	\$ 57,032	\$ 64,043	\$ 18,680	\$ -	\$ 139,755
500 · MGC Corp- Expenses						
500.000 · Dues pd to National	5,300	-	5,068	-		5,068
500.035 · Attorney	1,500	-	-	400		400
500.040 · Awards, MGC	2,500	761	102	-		863
500.060 · Central Region	350	-	53	-		53
504.000 · Merchandise	500	2,525	2,085	-		4,610
509.000 · Edna Rosenfield (Web & Data Exp)	2,000	264	501	787		1,552
510.012 · Scholarships (incl NGC)	19,000	-	-	14,750		14,750
510.022 · Life Membership Expenses	425	-	-	-		-
510.030 · Loda Lake	3,100	-	400	300		700
510.040 · President's Mission Fund	2,000	-	-	-		-
510.080 · Support, satellite & local clubs	50	-	110	237		347
515.000 · Meeting Food Exp	1,500	-	774	72		846
520.000 · Donations/Gifts/Miscellaneous	8,000	50	750	-		800
520.526 · Insurance/DOM Liab./Pres Pin	3,000	839	3,067	(62)		3,844
520.527 · Sales Tax & Government Fees	600	-	-	112		112
520.528 · Printing/Postage/Supplies	200	25	42	-		67
520.529 · Banking Fee/Credit Card Charges	50	33	-	48		81
520.530 · Accounting Services	7,000	-	3,400	-		3,400
520.540 · Meeting & Rent	2,000	100	400	-		500
520.544 · President Installation	250	25	(25)	-		-
520.545 · Past Presidents Pin	600	485	-	-		485
520.700 · Misc Expenses	100	-	128	1,151		1,279
528.001 · Newsletter, Printing & Postage	8,500	1,999	1,922	1,846		5,767
530.000 · MNA Annual Dues	160	-	160	-		160
530.010 · Mktg & Adv - WAM & other Orgs	800	-	-	(100)		(100)
540.010 · Corporate Record Retention	1,000	-	40	-		40
540.020 · Outside Services	2,000	-	-	-		-
540.030 · Technology Services	1,500	39	-	55		94
540.040 · Loss on Investments MGC Corp	-	2,893	-	21,554		24,447
500 · MGC Corp- Expenses - Other	25	-	-			-
Total 500 · MGC Corp- Expenses	74,010	10,038	18,977	41,150	-	70,165
522 · MGC Corp- Administrative						
522.000 · President	8,314	1,501	5,644	528		7,673
522.001 · First Vice President	5,800	544	109	1,792		2,445

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522.007 · Treasurer	600	153	392	8		553
522.008 · Life Membership Chair	150	-	102	-		102
522.009 · GTEP Chair	300	-	-	105		105
522.010 · Grants Chair	100	121	-	84		205
Total 522 · MGC Corp- Administrative	15,264	2,319	6,247	2,517	-	11,083
523 · MGC Corp-Chairman Under Pres						
523.001 · Awards Printing	200	-	-	-		-
523.002 · Corresponding Secretary	175	372	334	-		706
523.003 · Finance	100	-	-	-		-
523.006 · Leadership Development	550	-	-	-		-
523.011 · Review and printing of handbook	250	-	-	-		-
523.018 · Scholarship Chair	1,350	-	-	-		-
Total 523 · MGC Corp-Chairman Under Pres	2,625	372	334	-	-	706
524 · MGC Corp - First VP						
524.001 · District Director, I	500	-	-	-		-
524.002 · District Director, IIA	500	-	-	-		-
524.003 · District Director, IIB	500	297	-	-		297
524.004 · District Director, III	500	-	-	-		-
524.007 · District Director, IV	500	-	-	-		-
524.006 · District Director, V	500	182	-	-		182
524.007 · District Director, VI	500	-	-	-		-
524.000 · MGC Corp - First VP Misc	100	-	-	-		-
Total 524 · MGC Corp - First VP	3,600	479	-	-	-	479
525 · MGC Corp -Sec VP-Distr Support						
525.000 · 2nd VP Supplies	100	-	-	-		-
525.002 · Blue Star Memorial Highway	200	-	-	-		-
525.003 · Garden Therapy	100	-	-	-		-
525.015 · Legislative Chair (Swalltail)	1,500	1,568	1,611	25		3,204
525.016 · Chairman Under Second VP-Other	100	-	-	-		-
Total 525 · Corporate 2nd VP-Distr Support	2,000	1,568	1,611	25	-	3,204
526 · MGC Corp - Third VP - SSC Support						
526.019 · Artistic Crafts	50	-	-	-		-
526.020 · Chairs under Third VP - Other	400	-	7	-		7
Total 526 · MGC Corp - Third VP - SSC Support	450	-	7	-	-	7
527 · MGC Corp - Chair Under Fourth VP						
527.004 · Pollinators	500	-	110	-		110
527.005 · Youth Activities	600	-	-	-		-
527.100 · Miscellaneous Admin	50	81	-	494		575
Total 527 · MGC Corp - Chair Under Fourth VP	1,150	81	110	494	-	685
533 · CorpSupported Satellite Expense						
533.001 · NGC Fees			130			130
533.002 · Event Expenses	-	-				-

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533.003 · Equipment Rent	2,700	2,494	-	25		2,519
533.004 · Room Rent/Setup	1,980	1,350	650	745		2,745
533.005 · Printing/Postage	-	1,249	261	-		1,510
533.006 · Publicity/Decorations	-	-	141	-		141
533.007 · Event Materials	-	297	154	-		451
533.008 · Instructor/Speaker Fees & Exp	1,500	357	2,588	-		2,945
533.009 · Meals/Breaks	30,269	27,135	5,348	-		32,483
Total 533.002 · Event Expenses	36,449	32,882	9,142	770	-	42,794
533.010 · Administrative Expenses	2,440	-	244	135		379
533.011 · Donations & Awards	-	-	-	200		200
533.012 · Event Fee Refunds	500	378	50	-		428
533.013 · Other	2,413	200	371	-		571
533 · CorpSupported Satellite Expense - Other	21,417	-	-	-		-
Total 533 · CorpSupported Satellite Expense	63,219	33,460	9,937	1,105	-	44,502
Satellite Account Expenses						
573 · Satellite Controlled Expenses						-
573.001 · NGC Fees	-	-	150	75		225
573.002 · Event Expenses						-
573.004 · Room Rental/Setup	-	-	5,377	500		5,877
573.005 · Printing/Postage	-	24	500	-		524
573.006 · Publicity/Decorations			773	-		773
573.007 · Event Materials			188	-		188
573.008 · Instructor/Speaker Fees & Exp	-	100	2,347	-		2,447
573.009 · Meals/Breaks	-	-	9,436	-		9,436
Total 573.002 · Event Expenses	-	124	18,621	500	-	19,245
573.010 · Administrative Expenses		40	124	216		380
573.011 · Donations/Awards		450	500	-		950
573.012 · Fee Refunds	-	-	294	-		294
573.013 · Other		3,752	2,100	512		6,364
573.014 · Loss on Investments		103	-	667		770
573 · Satellite Controlled Expenses	38,559	-				-
Total Satellite Account Expenses	38,559	4,469	21,789	1,970	-	28,228
Total Corporate and Satellite Expenses	200,877	52,786	59,012	47,261	-	159,059
Net Income (Loss)	\$ (32,087)	\$ 4,246	\$ 5,031	\$ (28,581)	\$ -	\$ (19,304)