IECA BUDGET

2022 FINANCIALS (FINAL) AND 2023 BUDGET

INCOME STATEMENT	2019	2020	2021	2022 Budget	2022 final	2023 budget
OPENING BALANCE	$35,652.03	$86,670.87	$41,693.59	$40,000.00	$43,849.61	$16,863.94
REVENUE						
Membership dues	$47,073.00	$33,147.00	$36,821.00	$35,000.00	$30,479.00	$35,000.00
Course / Webinar fees	$15,250.00	$18,045.00	$17,255.00	$15,000.00	$1,300.00	$5,000.00
Events, including COCE	$86,907.50	$162.00	$19,605.00	$0.00	$4,470.00	$88,575.00
Donations			$100.00	$0.00	$0.00	
Job ads	$300.00	$150.00	$300.00	$150.00	$300.00	
TOTAL REVENUE	**$149,530.50**	**$51,504.00**	**$74,081.00**	**$50,150.00**	**$36,549.00**	$128,575.00
EXPENSES						
Executive Director compensation	$45,000.00	$54,530.00	$52,000.00	$49,140.00	$49,140.00	$18,000.00
Course Director compensation	$13,950.00	$12,750.00	$13,200.00	$13,000.00	$7,500.00	
Taylor & Francis for journal	$3,400.81	$3,881.00	$3,329.00	$2,706.00	$2,706.00	$2,391.00
Events, including COCE	$31,247.47	$22,871.39	$452.47	$0.00	$2,498.00	$83,076.00
Regional symposia	$222.51			$0.00	$0.00	
Stripe fees	$3,411.24	$1,506.78	$2,158.63	$1,500.00	$1,350.67	$3,857.25
PayPal fees	$257.43	$0.00	$53.34	$50.00	$0.00	
PNC bank fees	$311.30	$33.88	$38.34	$100.00	$0.00	
Web site	$410.90	$585.94	$393.20	$400.00	$290.00	$13,000.00
Legal and tax fees (Ohio incorporation, IRS)	$50.00	$50.00	$50.00	$50.00	$50.00	$50.00
ICA membership (following year)	$250.00	$250.00	$250.00	$250.00	$0.00	$250.00
Postage		$22.29		$30.00	$0.00	$30.00
Design/Printing services; web design				$0.00	$0.00	
TOTAL EXPENSES	**$98,511.66**	**$96,481.28**	**$71,924.98**	**$67,226.00**	**$63,534.67**	**$120,654.25**
NET INCOME (Revenue - Expenses)	$51,018.84	-$44,977.28	$2,156.02	-$17,076.00	-$26,985.67	$7,920.75
CLOSING BALANCE (Opening Balance + Net	$86,670.87	$41,693.59	$43,849.61	$22,924.00	$16,863.94	$24,784.69

BALANCE SHEET	2019/12/31	2020/12/31	2021/11/30		2022/12/31
ASSETS					
PayPal account	$168.07	$118.07	$871.23		
Stripe account	$3,096.50	$2,593.72	$3,066.09		$7,377.42
PNC account	$83,406.30	$38,981.80	$39,912.29		$9,486.52
Total Assets	**$86,670.87**	**$41,693.59**	**$43,849.61**		**$16,863.94**
Liabilities	$20,000.00	$0.00	$0.00		$3,548.00
Equity	$66,670.87	$41,693.59	$43,849.61		$13,315.94
Total Liabilities + Equity	**$86,670.87**	**$41,693.59**	**$43,849.61**		**$16,863.94**