

Massachusetts Society for Medical Research
Budget Overview: FY 2023 Proposed Budget
July 1, 2022 - June 30, 2023

	Total	
Income		
FY 2023 Income		
Rev - 3 Is Conference	65,000.00	
3 Is Sponsorship	55,000.00	
Total Rev - 3 Is Conference	\$ 120,000.00	Anticipates an in-person event with hybrid/virtual options for remote participation
Rev - Annual Meeting		
Annual Meeting Sponsorships	23,000.00	
Total Rev - Annual Meeting	\$ 23,000.00	Anticipating in-person 2023 annual meeting
Rev - Biomedical Research Day		
Sponsorship	7,000.00	
Total Rev - Biomedical Research Day	\$ 7,000.00	Anticipate holding BRD as in-person event in fall of 2022 in conjunction with Board meeting
Rev - Enrichment Symposium		Anticipate an in-person event with hybrid/virtual options for advance workshops
Restricted Grant	17,000.00	Tompkins Trust Grant (restricted); anticipate similar new award for 2023
Sponsorship	43,000.00	
Total Rev - Enrichment	\$ 60,000.00	
Rev - Online Intro to IACUC	11,550.00	
Total 2023 Conference/Event Income	\$ 221,500.00	
40000 Income Accounts		
40005 Donations		
40006 MSMR Board of Directors	7,500.00	
40007 All Other Individuals	500.00	
Total 40005 Donations	\$ 8,000.00	
40015 Foundation Grant Income		
40016 Restricted		
Total 40015 Foundation Grant Income		
40025 Member Dues		
40100 Founder	58,000.00	Assuming renewals consistent with FY22 levels
40200 Great Benefactor	118,000.00	
40300 Sponsor	68,000.00	
40400 Member	68,000.00	
Total 40025 Member Dues	\$ 310,000.00	
40060 Miscellaneous Income		
40061 Consulting Fees		
40063 Bank Interest Income	500.00	
Total 40060 Miscellaneous Income	\$ 500.00	
Total 40000 Income Accounts	\$ 318,500.00	
40010 Corporate Grants		
40011 Restricted	10,000.00	Merck educational grant; anticipate renewal
Total 40010 Corporate Grants	\$ 10,000.00	
Total Income	\$ 550,050.00	
Gross Profit	\$ 550,050.00	
Expenses		
2023 Expenses		
Exp - 3 Is Conference	80,000.00	Anticipating in-person event with remote participation options
Exp - Annual Meeting	15,500.00	Anticipating in-person event with remote participation options
Exp - Biomedical Research Day	4,500.00	Note: for in-person meeting
Exp - BoD Meetings	375.00	TBD re: in-person vs remote
Exp - Enrichment	30,000.00	Anticipating in-person event with remote participation options
Exp - Online Intro to IACUC	2,600.00	
Consultant Fee	6,800.00	
Total Exp - Online Intro to IACUC	\$ 9,400.00	
Total 2023 Expenses	\$ 139,775.00	
50000 Expense Accounts		
50100 Charitable Donations	700.00	
50200 Payroll		
50210 Salaries	206,861.00	
50215 Payroll Taxes	23,000.00	
50220 Social Security/ Medicare		
Total 50215 Payroll Taxes	\$ 23,000.00	
50300 Benefits		
50305 Insurance		
50310 Dental	1,700.00	
50320 Medical	32,620.00	
Total 50305 Insurance	\$ 34,320.00	
50330 STD/LTD	2,500.00	
50340 Workers' Compensation	782.00	
50370 Retirement		
Total 50300 Benefits	\$ 37,602.00	
50520 Payroll Processing Fees	1,600.00	
Total 50200 Payroll	\$ 269,063.00	
50400 Office Operations		
50380 All other insurances	1,800.00	
50325 Directors and Officers	2,917.00	
Total 50380 All other insurances	\$ 4,717.00	
50410 Rent	22,430.00	Reflects increase to common area fee from landlord
50430 Internet Service Provider	600.00	
50440 Telephone	3,400.00	
50450 Utilities (HVAC)	2,500.00	
50460 Equip./Furniture Purchases		
Computer hardware	200.00	
Computer Software	200.00	
Total 50460 Equip./Furniture Purchases	\$ 400.00	
50470 Postage and Shipping	25.00	
50475 State Fees	420.00	
50485 Equipment Leasing	8,220.00	
50490 Equipment Repairs	500.00	
50491 Supplies	200.00	
50495 Miscellaneous	200.00	
Total 50400 Office Operations	\$ 43,612.00	
50500 Professional Services		
50510 Lobbying	18,000.00	
50530 Banking Fees	2,000.00	
50540 Auditor	15,000.00	
50550 Bookkeeper	12,000.00	
50560 Designer/ Webmaster/Writer		
50561 MSMR	7,680.00	
50562 What A Year!	19,500.00	
Total 50560 Designer/ Webmaster/Writer	\$ 27,180.00	
Total 50500 Professional Services	\$ 74,180.00	
50600 Wksp., Conf., Annual Meet., Trav		
50605 Travel and Entertainment	5,000.00	
50600 Awards		
50610 Student Competition	1,550.00	
Levenson, Misc.	750.00	
Total 50600 Awards	\$ 2,300.00	
Total 50600 Wksp., Conf., Annual Meet., Trav	\$ 7,300.00	
51000 Dues and Subscriptions	5,000.00	
Total 50000 Expense Accounts	\$ 399,855.00	
PayPal Fees	750.00	
Total Expenses	\$ 540,380.00	
Net Operating Income	\$ 9,670.00	
Net Income	\$ 9,670.00	