

Massachusetts Society for Medical Research
Budget Overview: FY 2024 Proposed Budget
 July 1, 2023 - June 30, 2024

	<u>Total</u>	
Income		
FY 2024 Income		
Rev - 3 Is Conference	60,000.00	
3 Is Sponsorship	55,000.00	
Total Rev - 3 Is Conference	\$ 110,000.00	
Rev - Annual Meeting	20,000.00	
Annual Meeting Sponsorships	20,000.00	
Total Rev - Annual Meeting	\$ 20,000.00	
Rev - Biomedical Research Day	7,000.00	
Sponsorship	7,000.00	
Total Rev - Biomedical Research Day	\$ 7,000.00	
Rev - Enrichment Symposium	17,000.00	Tompkins Trust Grant (restricted); anticipate similar new award for 2023-2024
Restricted Grant	43,000.00	
Sponsorship	60,000.00	
Total Rev - Enrichment	\$ 60,000.00	
Rev - Online Intro to IACUC/IBCs	15,000.00	
Total 2024 Conference/Event Income	\$ 212,000.00	
40000 Income Accounts		
40005 Donations		
40006 MSMR Board of Directors	6,500.00	
40007 All Other Individuals	500.00	
Total 40005 Donations	\$ 7,000.00	
40015 Foundation Grant Income		
40016 Restricted		
Total 40015 Foundation Grant Income		
40025 Member Dues		
40100 Founder	56,000.00	Assuming renewals consistent with FY23 levels
40200 Great Benefactor	118,000.00	
40300 Sponsor	75,000.00	
40400 Member	75,000.00	
Total 40025 Member Dues	\$ 324,000.00	
40060 Miscellaneous Income		
40061 Consulting Fees	500.00	
40062 Bank Interest Income	500.00	
Total 40060 Miscellaneous Income	\$ 500.00	
Total 40000 Income Accounts	\$ 331,500.00	
40010 Corporate Grants		
40011 Restricted	10,000.00	Merck educational grant; anticipate renewal
Total 40010 Corporate Grants	\$ 10,000.00	
Total Income	\$ 553,500.00	
Gross Profit	\$ 553,500.00	
Expenses		
FY 2024 Expenses		
Exp - 3 Is Conference	70,000.00	
Exp - Annual Meeting	22,000.00	
Exp - Biomedical Research Day	4,500.00	
Exp - BoD Meetings	375.00	
Exp - Enrichment	38,000.00	
Exp - Online Intro to IACUC	2,600.00	
Consultant Fee	8,800.00	
Total Exp - Online Intro to IACUC	\$ 9,400.00	
Total 2024 Expenses	\$ 144,275.00	
50000 Expense Accounts		
50100 Charitable Donations	700.00	
50200 Payroll		
50210 Salaries	219,772.00	
50215 Payroll Taxes	240.00	
50220 Social Security/ Medicare	16,400.00	
Total 50215 Payroll Taxes	\$ 16,640.00	
50300 Benefits		
50305 Insurance		
50310 Dental	600.00	
50320 Medical	15,800.00	
Total 50305 Insurance	\$ 16,400.00	
50330 STD/LTD	2,500.00	
50340 Workers' Compensation	782.00	
50370 Retirement	4,000.00	
Total 50300 Benefits	\$ 23,682.00	
50320 Payroll Processing Fees	1,600.00	
Total 50200 Payroll	\$ 201,694.00	
50400 Office Operations		
50380 All other insurances	1,800.00	
50325 Directors and Officers	2,660.00	
Total 50380 All other insurances	\$ 4,460.00	
50410 Rent	22,430.00	
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	45.00	
50475 State Fees	420.00	
50485 Equipment Leasing	6,300.00	
50490 Equipment Repairs	500.00	
50491 Supplies	200.00	
50495 Miscellaneous	200.00	
Total 50400 Office Operations	\$ 41,455.00	
50600 Professional Services		
50510 Lobbying	18,000.00	
50530 Banking Fees	2,000.00	
50540 Auditor	20,000.00	
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 50600 Professional Services	\$ 79,180.00	
50600 Wksp., Conf., Annual Meet., Trav		
50605 Travel and Entertainment	5,000.00	
50800 Awards		
50810 Student Competition	1,550.00	
Levenson, Misc.	750.00	
Total 50800 Awards	\$ 2,300.00	
Total 50600 Wksp., Conf., Annual Meet., Trav	\$ 7,300.00	
51000 Dues and Subscriptions	7,500.00	
Total 50000 Expense Accounts	\$ 397,829.00	
PayPal/WePay Fees	2,600.00	
Total Expenses	\$ 544,704.00	
Net Operating Income	\$ 8,796.00	
Net Income	\$ 8,796.00	