

Report of the Treasurer

Presented: April 2022

Preliminary Statements for the Period Ending

12/31/2021



New Jersey Academy of Family Physicians
Preliminary Comparison Profit & Loss Budget Performance
Jan - Dec 2021 vs. Jan - Dec 2020

	Jan - Dec 21			Jan - Dec 20
	Actual	Budget	\$ Over / (Under) Budget	Actual
Revenue				
4000 · REVENUE				
Total 4100 · Annual Meeting	45,091	33,315	11,776	48,438
Total 4200 · Membership Dues	324,423	303,797	20,626	319,809
4400 · Education Programs - (Non- S/A)				
4401 · Reg/Sponsor/Grant (2020 Ten State Cc	-	-	-	53,917
4404 · Educational Grants/Contracts	11,000	11,000	-	77,427
4405 · Program Administration	38,950	40,000	(1,050)	42,299
Total 4400 · Education Programs - (Non- S/A)	49,950	51,000	(1,050)	173,643
4408 · State Grant Revenue	222,318	243,989	(21,671)	250,197
4409 · Federal Grant Revenue	136,346	145,759	(9,413)	234,766
4500 · Advertising Royalties	7,813	750	7,063	11,253
4600 · Association Mgt Service	726,726	689,445	37,281	451,060
4700 · Unrestricted Educational Grants	316,890	430,938	(114,048)	645,628
4903 · SBA LOAN PROCEEDS [PPP]	-	244,860	(244,860)	258,728
4900 · Miscellaneous - Other	1,288	-	1,288	0
Total Revenue	1,830,845	2,143,853	(313,008)	2,393,522
Expense				
6000 · PROGRAM SERVICES				
6300 · ANNUAL MEETING/SA	14,601	17,056	(2,455)	24,703
6400 · FED GRANT EXPENSES	136,346	145,759	(9,413)	234,766
6500 · STATE GRANT EXPENSES	222,318	243,989	(21,671)	250,197
6700 · COMMITTEE MTGS/ACTIVITIES	2,457	10,000	(7,543)	5,690
6900 · EDUCATION/PROG./WKSHPS	179,350	297,869	(118,519)	674,774
Total 6000 · PROGRAM SERVICES	555,072	714,673	(159,601)	1,190,130
7000 · General and Adm Expenses				
7105 · GENERAL OFFICE	144,716	152,930	(8,214)	140,437
7190 · Corporate taxes	275	-	275	250
7191 · Sales Tax Expense	4,305	-	4,305	3,021
7200 · INFORMATION SYSTEMS	35,978	40,000	(4,022)	13,122
7600 · STAFF	670,903	990,939	(320,036)	804,385
7800 · CONSULTING/PROF. FEES	213,436	191,109	22,327	180,071
7835 · Membership Services	-	-	-	23,841
7885 · TRAVEL - NJAFP Exec, Staff	4,993	13,000	(8,007)	8,853
7886 · Travel - NJAFP President	-	2,000	(2,000)	0
7892 · PAC EXPENSES	575	-	575	
7893 · Ass'n Mgt Expense	3,181	7,860	(4,679)	14,973
7960 · STAFF DISCRETIONARY	110	-	110	321
Total 7000 · General and Adm Expenses	1,078,472	1,397,838	(319,366)	1,189,274
Total Expense	1,633,544	2,112,511	(478,967)	2,379,404
Net Ordinary Revenue	197,301	31,342	165,959	14,118
Net Other Revenue	15,098	-	15,098	16,904
Net Revenue	212,398	31,342	181,056	31,022

New Jersey Academy of Family Physicians
Preliminary Comparison Balance Sheet
As of Dec 31, 2021 vs. Dec 31, 2020

	<u>Dec 31, 21</u>	<u>Dec 31, 20</u>
ASSETS		
Current Assets		
Checking/Savings		
1005 · TD Bank Checking	919	3,215
1006 · TD Bank Money Market-6556	0	15,046
1007 · TD Checking - NCEMS - 4659	340,800	0
1010 · AAFP Trust Fund	135,675	120,641
Total Checking/Savings	<u>477,395</u>	<u>138,902</u>
Accounts Receivable	166,565	256,688
Other Current Assets		
1100 · CURRENT ASSETS		
1150 · PrePaid Expenses	19,804	31,325
1190 · Petty Cash on Hand	230	230
Total 1100 · CURRENT ASSETS	<u>20,034</u>	<u>31,555</u>
Total Other Current Assets	<u>20,034</u>	<u>31,555</u>
Total Current Assets	<u>663,993</u>	<u>427,145</u>
Fixed Assets		
1200 · FIXED ASSETS		
1207 · Capital Lease Equip	20,579	17,493
1210 · Computer	25,794	25,794
1220 · Accum Depreciation	(173,948)	(164,579)
1230 · Furniture	750	750
1250 · Building	461,787	461,787
Total 1200 · FIXED ASSETS	<u>609,328</u>	<u>615,611</u>
Total Fixed Assets	<u>609,328</u>	<u>615,611</u>
TOTAL ASSETS	<u>1,273,321</u>	<u>1,042,756</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	505,959	535,953
Other Current Liabilities		
1330 · Deferred Income		
2331 · Prepaid dues	165,370	169,627
2332 · Deferred Program Revenue	900	4,000
2333 · Deferred EMS Revenue	142,378	0
Total 1330 · Deferred Revenue	<u>308,649</u>	<u>173,627</u>
1413 · Deferred Annual Meeting Revenue	3,835	4,485
1405 · Deferred Grant Revenue	144,538	473,274
2501 · ACCRUED EXPENSES	9,010	3,740
Total Other Current Liabilities	<u>466,032</u>	<u>655,126</u>
Total Current Liabilities	<u>971,990</u>	<u>1,191,079</u>
Long Term Liabilities		
2600 · Mortgage	258,514	296,000
2610 · Capital Lease - Copier	18,834	11,034
2620 · SBA LOAN (PPP 2)	195,345	0
Total Long Term Liabilities	<u>472,693</u>	<u>307,034</u>
Total Liabilities	<u>1,444,683</u>	<u>1,498,113</u>
Equity		
3001 · Fund Balance	(383,750)	(472,862)
Net Revenue	212,389	31,021
Total Equity	<u>(171,361)</u>	<u>(441,841)</u>
TOTAL LIABILITIES & EQUITY	<u>1,273,322</u>	<u>1,056,272</u>

New Jersey Academy of Family Physicians
Preliminary Comparison Statement of Functional Revenue and Expenses
Actual vs Budget: Jan - Dec 2021
Actual vs Budget: Jan - Dec 2020

1) Statement for the Period Ended December 31, 2021

	HTT/PCMH Services		National CME Programs		Federal Grant		State / Regional Programs		Member Services		Assoc Mgt Services		Sub Total Program Services		General Admin		Fundraising (Grant Writing)		Grand Total		
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
TOTAL REVENUE	7,000	11,000	316,890	430,938	136,346	145,759	222,318	243,989	381,327	337,862	726,726	689,445	1,790,607	1,856,993	55,336	284,860	0	0	1,845,943	2,143,853	
TOTAL EXPENSE	7,333	6,024	179,350	291,845	136,346	145,759	222,318	243,989	207,355	205,477	585,954	586,960	1,338,655	1,480,054	272,205	597,057	22,684	35,400	1,633,544	2,112,511	
Change in Unrestricted Net Ass	(333)	4,976	137,540	139,093	0	-	(0)	-	173,972	132,385	140,772	102,485	451,951	376,939	(216,869)	(312,197)	(22,684)	(35,400)	212,398	31,342	

2) Statement for the Period Ended December 31, 2020

	HTT/PCMH Services		National CME Programs		Federal Grant		State / Regional Programs		Member Services		Assoc Mgt Services		Sub Total Program Services		General Admin		Fundraising (Grant Writing)		Grand Total		
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
TOTAL REVENUE	57,877	308,787	645,628	949,542	234,766	249,614	250,197	243,981	443,381	516,460	451,096	390,432	2,082,945	2,659,836	327,461	78,875	0	0	2,410,426	2,737,711	
TOTAL EXPENSE	45,185	194,087	645,628	949,542	234,766	249,614	250,197	243,981	343,132	375,495	449,453	399,031	1,965,361	2,371,750	397,978	312,745	13,464	50,816	2,379,404	2,735,310	
Change in Unrestricted Net Ass	12,692	154,700	-	-	-	-	-	-	100,249	140,965	1,643	(8,599)	114,584	287,087	(70,097)	(233,870)	(13,464)	(50,816)	31,022	2,401	