

**The Meridian Area Business Association**

PO Box 234

Okemos, MI 48864

**Tel** 517-618-1930

[www.maba.biz](http://www.maba.biz)

# ANNUAL REPORT

## FY 2018

*This report provides an overview of the 2018 MABA year to the members.*

# TABLE OF CONTENTS

## Contents

To Our Members _____	1
Financial Summary _____	3
Financial Statements _____	3
Notes to Financial Statements _____	7
Contact Information _____	7
Company Information _____	7

# TO OUR MEMBERS

## To Our Members

### STRATEGIC HIGHLIGHTS

This year was a year of new beginnings. We have focused on the 20<sup>th</sup> Anniversary of MABA this year. We have continued to strengthen each of the committees and look for more ways to engage members. We look forward to growth, participation of committees, and more networking opportunities than ever before as we go into 2018.

### FINANCIAL HIGHLIGHTS

MABA is a financially sound organization through good decisions from the Board of Directors and following its budget each year. We have spent additional funds on marketing and the 20<sup>th</sup> Anniversary this year.

### OPERATING HIGHLIGHTS

MABA has not grown at the pace that was forecasted for 2017. This is not to say that new members have not joined, but that due to many factors, we have still added approximately 28 new members. We had 73 guests to visit our monthly meetings too. The 20<sup>th</sup> Anniversary of MABA was a vehicle to increase membership. The committee goal is to have 10% of all Meridian Area businesses as members of MABA. This will mean a total of 200 members by the end of 2018.

### COMMITTEE ACOMPLISHMENTS

#### **20<sup>th</sup> Anniversary Committee**

- The Social Committee combined with the 20<sup>th</sup> Anniversary Committee to plan monthly events to celebrate MABA's history and to increase membership.
- The year kicked off with a Wine Tasting Reception on January 20<sup>th</sup> at Dusty's Cellar. Matt Rhodes, was one of the five Founding Members who created MABA as a business association.
- Facilitated nine monthly MABA Socials with an average of 30 – 40 people in attendance.
- Worked with Paul Schmidt, UnoDeuce, to produce 2 videos about MABA's 20 years of history and growth as a stellar association.
- Established a new award – Lifetime Achievement Award – which will be awarded every five years.
- Organized and hosted the MABA Gala where MABA was celebrated through the return of our first MABA President, Keith Terry, live music and great food. MABA received a Commendation from Representative Mike Bishop.

# TO OUR MEMBERS

## **Philanthropic and Golf Outing Committee:**

- Raised \$1250 in funds for the Philanthropic Grants
- This year the committee received 17 nominations for the grants (a record year)
- Two grants of \$750 each were awarded

## **Ribbon Cutting Committee:**

- Helped plan and participated in 26 ribbon cuttings and 1 VIP luncheon
- The collaboration between Meridian Township, MABA and the Lansing Chamber has evolved and we are growing vastly in the private sector.

The ultimate goal of all the efforts of our committees is to engage our members for building relationships as well as provide opportunities for prospective businesses to engage with and join MABA to gain business connections. Overall, this year has been a very successful year. We continue to look for ways to improve our meetings and our events and to bring value to our members. Thank you to all of YOU, our members, who continue to participate, bring guests to our meetings and contribute financially through sponsorships and our fundraising events. Without YOU MABA would not be celebrating our 20<sup>th</sup> Anniversary nor be the outstanding organization it is today.

## **LOOKING AHEAD**

2018 looks to be a very promising year to be a part of MABA. Leadership is strong, plans are being formed through committees. Business in Meridian Township and the surrounding communities continues to grow. MABA will become the networking powerhouse and resource for connection in this community.

Marsha Madle

President

December 31, 2018

# FINANCIAL SUMMARY

## Financial Summary

Attached below are the Statement of Activity for 2017 and the Statement of Financial Position for 2017. MABA is a financially stable organization and has a decent cash reserve.

### **Revenues:**

- \$31,562 cash on hand
- \$18,000 in revenue
- \$1250 raised at golf outing for Philanthropic Grants
- \$456.50 raised through 50/50 for Joan Smith Memorial Fund
- \$1500 awarded in Philanthropic Grants (MABA contributed \$250 to money raised)

### **Expenditures:**

- \$565 awarded in grants through Joan Smith Memorial Fund
- \$1100 spent on new speaker system
- \$2400 spent to produce a video series to be used on the website and social media

# FINANCIAL STATEMENTS

## Financial Statements

### Meridian Area Business Association

#### STATEMENT OF FINANCIAL POSITION

As of December 31, 2017

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
PNC - Checking	28,805.16
Total Bank Accounts	\$28,805.16
Accounts Receivable	
Accountants Receivable	1,518.32
Total Accounts Receivable	\$1,518.32
Other Current Assets	
Note receivable - Member	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$30,323.48
Fixed Assets	
Accum. Depreciation	-4,986.49
Equipment	4,164.39
Furniture & Fixtures	1,822.10
Total Fixed Assets	\$1,000.00
<b>TOTAL ASSETS</b>	<b>\$31,323.48</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	0.00
Total Accounts Payable	\$0.00
Total Current Liabilities	\$0.00
Total Liabilities	\$0.00
Equity	
MABA - Retained Earnings	36,415.71
Temporarily Restricted - JSIMF	2,037.42
Net Revenue	-7,129.65
Total Equity	\$31,323.48
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$31,323.48</b>

# FINANCIAL STATEMENTS

## Meridian Area Business Association Profit & Loss Budget vs. Actual For the Twelve Months Ending December 31, 2017

	Total	
	Actual	Annual Budget
<b>Revenue</b>		
Anniversary Sponsorships and Sales	\$ 980.00	\$ 2,500.00
Fundraising Income		
50/50 Joan Smith Memorial	541.50	650.00
Golf Outing		
Golf Contests	-	100.00
Golf Course Registration	1,360.00	1,400.00
Golf Lunch Networking	180.00	100.00
Golf Outing 50/50	91.00	50.00
Golf Outing Hole Sponsorship	650.00	650.00
Total Golf Outing	\$ 2,281.00	\$ 2,300.00
Total Fundraising Income	\$ 2,822.50	\$ 2,860.00
Joan Smith Memorial Fund Income	-	500.00
Program Related Revenue		
Membership		
Dues - Corporate	-	400.00
Dues - Founding Members	200.00	150.00
Dues - Standard Member	13,950.00	13,500.00
Total Membership	\$ 14,150.00	\$ 14,050.00
Monthly Meeting Sponsorship	2,100.00	1,925.00
Total Program Related Revenue	\$ 16,250.00	\$ 16,075.00
SBAM	0.00	770.00
Total Revenue	\$ 20,062.50	\$ 22,895.00
Gross Profit	\$ 20,062.50	\$ 22,895.00
<b>Expenditures:</b>		
Anniversary Committee Expenses	8,132.12	8,000.00
Fundraising Expenses		
Golf Outing Expenses	1,031.34	1,300.00
Grant Expenses	50.00	100.00
Grants Given	3,000.00	3,000.00
Joan Smith Memorial	565.00	2,000.00
Wine Tasting Event	-	350.00
Total Fundraising Expenses	\$ 4,648.34	\$ 6,760.00
Management & General Expenses		
Administrative and General Expenses	609.00	550.00
Administrative Expense Contract	6,000.00	6,000.00
Annual Awards	-	450.00
Bad Debt	200.00	-
Bank Service Charges	1,688.60	1,000.00
Computer Repairs	-	130.00

# FINANCIAL STATEMENTS

## Meridian Area Business Association Profit & Loss Budget vs. Actual For the Twelve Months Ending December 31, 2017

	Total	
	Actual	Annual Budget
Insurance Expense	700.00	800.00
Legal and Professional Expense	700.00	600.00
Michigan Annual Report	20.00	20.00
Miscellaneous Expense	328.43	100.00
Office Supplies	700.56	1,500.00
Postage and Delivery	85.80	100.00
QuickBooks Online	-	360.00
Total Management & General Expenses	\$ 11,032.39	\$ 11,810.00
Program Related Expense		
Advertising and Promotion	1,060.00	3,000.00
Monthly Meeting Expense	2,109.40	2,000.00
SBAM Expense	-	1,250.00
Website Expense	201.90	200.00
Total Program Related Expense	\$ 3,371.30	\$ 6,450.00
Total Expenditures:	\$ 27,182.15	\$ 22,810.00
Net Operating Revenue	\$ (7,128.86)	\$ (10,116.00)
Net Revenue	\$ (7,128.86)	\$ (10,116.00)



# NOTES TO FINANCIAL STATEMENTS

## Notes to Financial Statements

### GOING CONCERN

Membership continues to be a concern. We know that there are definite benefits from being a MABA member and we need to support our Membership Committee by inviting guests to visit the monthly meetings. We are continually enhancing the website and other programs for members. This will allow the membership to grow and add to the networking benefits for all MABA members.

### TAKEAWAYS

More funds were allocated to strengthen MABA this year through a strategic focus on the 20<sup>th</sup> Anniversary of MABA as a community organization, promotional videos created to promote MABA, paid Facebook advertising campaigns, and the continued employment of a paid administrator. Please keep in mind that even though MABA has cash in the bank, that is to make sure that organization can continue to operate in the event of hard times, and to continue to provide benefits to its members.

### ACCOMPLISHMENTS

2017 was a great year for giving back to the Greater Meridian Area Community. Thanks to your generosity and support, two grants were given to the Lansing Art Gallery and Haven House. Each grant was for \$750 to support programs at each location that affect many in our community.

Also, at the December Holiday meeting, we were able to take 6 large bags of food and a small check to the Haslett Area Food Pantry.

# CONTACT INFORMATION

## Contact Information

Board Officers for 2018:

KEVIN DAMESWORTH  
PRESIDENT



Tel 517-347-6722

[Mail to Kevin](#)

KELLIE GARRETT  
VICE PRESIDENT



Tel 517-285-0975

[Mail to Kellie](#)

CARL WESOLEK  
TREASURER



Tel 517-879-0121

[Mail to Carl](#)

## Company Information

### **The Meridian Area Business Association**

PO Box 234  
Okemos, MI 48864

Tel 517-618-1930

[www.maba.biz](http://www.maba.biz)

