

**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 2015

*This report provides an overview of the 2015 MABA year to the members.*

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# TO OUR MEMBERS

## To Our Members

### STRATEGIC HIGHLIGHTS

This year was a challenging year. Operations of The MARC were transferred to the EDC of Meridian Township, many events, the hiring of a new CPA firm, and the start of the strategic planning process. All of these challenges were met head-on and the organization has emerged stronger than ever. The upcoming year will see the completion of the strategic planning process that will provide a clear focus and direction for MABA. We look forward to growth, participation of committees, and more networking opportunities than ever before.

### FINANCIAL HIGHLIGHTS

MABA is a financially sound organization through good decisions from the board of directors and following its budget each year.

### OPERATING HIGHLIGHTS

MABA has not grown at the pace that was forecasted for 2015. This is not to say that new members have not joined, but that due to many factors, we have lost members this year. Through the strategic planning process, there have been issues that have been identified that will need work to facilitate the growth of MABA in 2016. The board is committed to making the changes necessary to facilitate this growth and know that the Membership Committee and the members of MABA play a key role in this growth.

### LOOKING AHEAD

2016 looks to be a very promising year to be a part of MABA. Leadership is strong, plans are being formed through the survey of membership that you filled out in December, and MABA Members are excited about the future. Business in Meridian Township and the surrounding communities continues to grow. MABA will become the networking powerhouse and resource for connection in this community.

Lisa Schroeder  
President  
December 31, 2015

# FINANCIAL SUMMARY

## Financial Summary

Attached below are the Statement of Activity for 2015 and the Statement of Financial Position for 2015. MABA is a financially stable organization and has a decent cash reserve.

### Revenues:

- Membership dues are the greatest source of income for MABA and is roughly half of the income total.
- The golf outing continues to be a great source of income and funds the philanthropic grant program.
- The Joan Smith Memorial Scholarship Fund started in 2015 and continues to grow.

### Expenditures:

- In 2016 will have hired a CPA firm to manage the financials for MABA. This will allow better tracking of finances and better reporting to the board.
- Strategic planning will also be a large focus for 2016 and will identify areas of concern and strength of MABA.

# FINANCIAL STATEMENTS

## Financial Statements

1/17/2016

Report: A/P Aging Summary

### Meridian Area Business Association

#### A/P AGING SUMMARY

As of December 31, 2015

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Greater Lansing Housing Coalition	750.00					\$750.00
Laura Letzler		500.00				\$500.00
Many Hands	750.00					\$750.00
<b>TOTAL</b>	<b>\$1,500.00</b>	<b>\$500.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,000.00</b>

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# FINANCIAL STATEMENTS

Report statement of Financial Position

## Meridian Area Business Association

### STATEMENT OF FINANCIAL POSITION

As of December 31, 2015

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
<del>PNC Checking</del>	40,174.21
PNC • MARC Checking	0.00
Total Bank Accounts	\$40,174.21
Accounts Receivable	
<del>Accountants Receivable</del>	773.32
Total Accounts Receivable	\$773.32
Other current assets	
<del>Undeposited Funds</del>	990.00
Total Other current assets	\$990.00
Total Current Assets	\$41,937.53
Fixed Assets	
<del>Accum. Depreciation</del>	-3,999.67
Equipment	4,164.39
Furniture & Fixtures	822.10
Total Fixed Assets	\$986.82
<b>TOTAL ASSETS</b>	<b>\$42,924.35</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
<del>Accounts Payable</del>	
Accounts Payable (A/P)	2,000.00
Total Accounts Payable	\$2,000.00
Total Current liabilities	\$2,000.00
Total <del>Liabilities</del>	\$2,000.00
Equity	
MABA - Retained Earnings	40,270.27
Net Revenue	654.08
Total Equity	\$40,924.35
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$42,924.35</b>

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# FINANCIAL STATEMENTS

Report: Statement of Activity

## Meridian Area Business Association STATEMENT OF ACTIVITY January - December 2015

	TOTAL
Revenue	
Fundraising Income	2,265.00
50/50 Joan Smith Memorial	382.00
50/50 Raffle	189.50
Bowling Event	
Registration	40.00
Total Bowling Event	40.00
Coupon Books	1,853.00
Golf Outing	
Golf Contests	115.00
Golf Course Registration	1,245.00
Golf Lunch Networking	100.00
Golf Outing 50/50	51.00
Golf Outing Hole Sponsorship	950.00
Total Golf Outing	2,461.00
Wine Tasting Event	250.00
Total Fundraising Income	7,440.50
Program Related Revenue	
MARC Rental - Meeting Space	0.00
Membership	
Dues - Founding Members	300.00
Dues - Standard Member	11,500.00
Total Membership	11,800.00
Monthly Meeting Sponsorship	1,925.00
Timely Tips in 3	330.00
Total Program Related Revenue	14,055.00
Sales of Product Revenue	58.34
SBAM	1,347.49
Total Revenue	\$22,901.33
Gross Profit	\$22,901.33
Expenditures	
Fundraising Expenses	
Coupon Books for Resale	800.00
Golf Outing Expenses	927.06
Grants Given	4,500.00
Joan Smith Memorial	187.28
Wine Tasting Event	358.00
Total Fundraising Expenses	6,772.34
Management & General Expenses	
Administrative and General Expenses	38.43
Administrative Expense Contract	4,500.00

# FINANCIAL STATEMENTS

Report: Statement of Activity	
Bank Service Charges	441.97
Computer Repairs	211.89
Credit Card Fees	190.63
Insurance Expense	744.00
Legal and Professional Expense	1,924.28
Miscellaneous Expense	463.16
Office Supplies	444.23
Postage and Delivery	139.50
QuickBooks Online	85.68
Telephone	343.20
<b>Total Management &amp; General Expenses</b>	<b>9,526.97</b>
MARC - Administrative Expense	349.56
MARC Utilities	376.47
Program Related Expense	
Advertising and Promotion	1,767.93
Monthly Meeting Expense	1,263.00
SBAM Expense	1,250.00
Website Expense	874.20
<b>Total Program Related Expense</b>	<b>5,155.13</b>
Supplies & Materials	66.78
Uncategorized Expenditure	0.00
<b>Total Expenditures</b>	<b>\$22,247.25</b>
<b>Net Operating Revenue</b>	<b>\$654.08</b>
<b>Net Revenue</b>	<b>\$654.08</b>

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# NOTES TO FINANCIAL STATEMENTS

## Notes to Financial Statements

### GOING CONCERN

With the MABA Expo no longer a viable event to raise money, a replacement signature event will need to be identified to fill the void that has been left. The MABA Board of Directors, along with suggestions from members, is working to create this signature event.

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. This will allow the membership to grow and add to the networking benefits for all MABA members.

### TAKEAWAYS

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. More funds will be allocated to strengthen MABA this year through strategic planning, the hiring of a CPA firm, and the continued employment of a paid administrator.

### ACCOMPLISHMENTS




2015 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 Greater Lansing Housing Coalition and Many Hands. This \$1500 will be used to feed under privileged children and help the homeless. Below are photos from the two check presentations.

Also, at the December Holiday meeting, we were able to take 3 large bags of food and a small check to the Haslett Area Food Pantry.



# CONTACT INFORMATION

## Contact Information

LISA SCHROEDER PRESIDENT	TOM CONWAY VICE PRESIDENT	KEVIN DAMESWORTH TREASURER
		
<b>Tel 517-340-0091</b> <a href="#">Mail to Lisa</a>	<b>Tel 517-999-0209</b> <a href="#">Mail to Tom</a>	<b>Tel 517-347-6722</b> <a href="#">Mail to Kevin</a>

## Company Information

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

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