

# Annual Report 2020-21

Association of Computer Technology Educators of Maine

Address: P.O. Box 187, Gorham, ME 04038

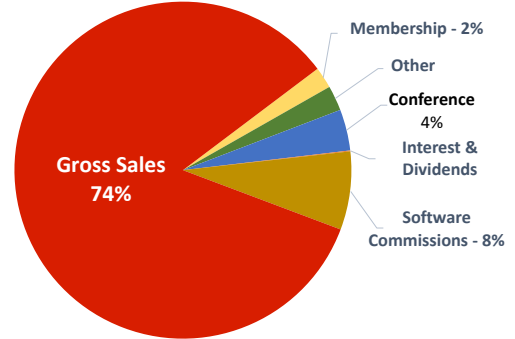
Phone: 207.222.4353 • Fax: 207.222.2057

Email: info@actem.org • Web: www.actem.org

## Income Sources by Category

Income Category	Amount
Membership	\$19,294
Other Income	\$22,617
Conference	\$37,130
Interest & Dividends	\$827
Software Commissions	\$70,584
Gross Sales	\$789,560
<b>Total Income</b>	<b>\$940,012</b>

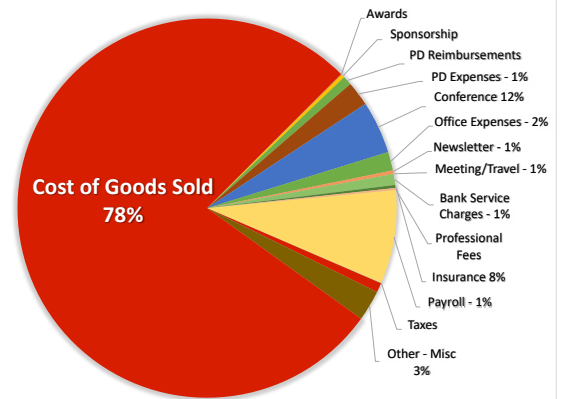
## FY 2020-21 Income Pie Chart



## Expense Sources by Category

Expense Category	Amount
Awards	\$694
Sponsorships	\$2,685
PD Reimbursements	\$7,254
PD Expenses	\$19,436
Conference	\$41,734
Office Expenses	\$14,756
Newsletter	\$2,833
Meeting/Travel	\$15
Bank/Service Charges	\$8,646
Insurance	\$2,378
Professional Fees	\$2,099
Payroll	\$74,205
Taxes	\$288
Web Services	\$7,512
Other	\$24,313
<b>Total Expenses</b>	<b>\$208,848</b>

## FY 2020-21 Expenses Pie Chart



## ACTEM Sales Summary for FY2020-21

Total Sales	Total Cost of Goods Sold	Total Profit From Sales
-----	-----	-----
<b>\$789,560</b>	<b>\$721,365</b>	<b>\$68,195</b>

## Maine Community Foundation Funds

ACTEM's funds in the Maine Community Foundation (MCF) performed exceptionally well with a large increase for FY 2020-21. This investment account will ensure the sustainability of ACTEM in the future.

<b>Fund Balance - June 2020</b>	<b>\$ 227,070.67</b>
Realized/Unrealized Gains/Losses	<b>\$ 84,712.90</b>
MCF Admin Fee	<b>\$ -5,473.57</b>
MCF Interest	<b>\$ 823.47</b>
<b>Fund Balance - June 2021</b>	<b>\$ 307,133.47</b>

Maine Community Foundation works with nonprofit organizations like ACTEM and provides professional investment management services.

**ACTEM's mission is to enhance and influence education in Maine through the use of technology.**

## Balance Sheet Account Assets - June 30, 2021

Key Bank Checking	\$ 70,107.79
Key Bank Savings	\$ 35,268.86
PayPal	\$ 1,419.24
Maine Community Foundation	\$ 307,133.47
<b>Total Account Assets</b>	<b>\$ 413,929.36</b>

## FY 2020-21 Financial Summary

<b>Total Income</b>	<b>\$ 940,012</b>
Cost of Goods Sold [Expense]	<b>\$ -721,365</b>
Total Expenses	<b>\$ -208,848</b>
Total Realized/Unrealized Gains (MCF)	<b>\$ 84,713</b>
<b>FY 2019-20 Profit</b>	<b>\$ 94,512</b>