

# Annual Report 2021-22

Association of Computer Technology Educators of Maine

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

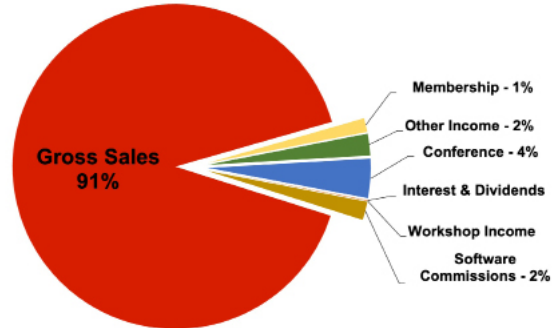
Phone: 207.222.4353 • Fax: 207.222.2057

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

## Income Sources by Category

Income Category	Amount
Membership	\$16,620
Conference	\$47,460
Gross Sales	\$1,104,567
Software Commissions	\$22,253
Interest & Dividends	\$843
Other Income	\$26,402
<b>Total Income</b>	<b>\$1,218,145</b>

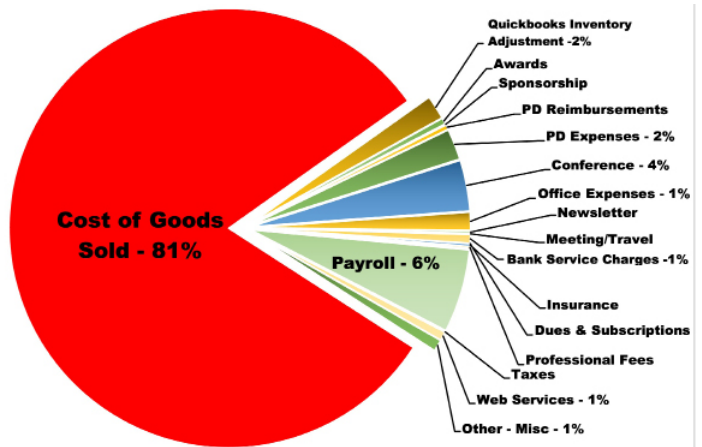
## FY 2021-22 Income Categories and Percentages



## Expense Sources by Category

Expense Category	Amount
Awards	\$5,884
Sponsorships	\$989
PD Reimbursements	\$4,444
PD Expenses	\$28,904
Conference	\$47,614
Office Expenses	\$16,976
Newsletter	\$2,400
Meeting/Travel	\$916
Bank/Service Charges	\$8,099
Dues & Subscriptions	\$100
Insurance	\$2,680
Professional Fees	\$1,895
Payroll	\$77,730
Taxes	\$375
Web Services	\$8,344
Other	\$10,601
Quickbooks Inventory Adjustment	-\$22,466
<b>Total Expenses</b>	<b>\$195,802</b>

## FY 2021-22 Expenses Categories and Percentages



## ACTEM Sales Summary for FY2021-22

Total Sales	Total Cost of Goods Sold	Total Profit From Sales
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<b>\$1,104,567</b>	<b>\$1,051,294</b>	<b>\$75,046</b>

## Maine Community Foundation Funds

ACTEM's funds in the Maine Community Foundation (MCF) performed poorly with a loss recorded for FY 2021-22. This fund account is tied to the performance of the stock market which was not great this past year.

<b>Fund Balance - June 2021</b>	<b>\$ 307,133.47</b>
Realized/Unrealized Gains/Losses	<b>\$ -22,639.37</b>
MCF Admin Fee	<b>\$ -5,513.33</b>
MCF Interest	<b>\$ 832.28</b>
<b>Fund Balance - June 2022</b>	<b>\$ 279,813.05</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, 2022

Key Bank Checking	\$ 22,307.99
Key Bank Savings	\$ 65,279.10
PayPal	\$ -70
Maine Community Foundation	\$ 279,813.05
<b>Total Account Assets</b>	<b>\$ 368,330.14</b>

## FY 2021-22 Financial Summary

<b>Total Income</b>	<b>\$ 1,218,144</b>
Cost of Goods Sold [Expense]	<b>\$ -1,051,294</b>
Total Expenses	<b>\$ -195,802</b>
Total Realized/Unrealized Gains (MCF)	<b>\$ -22,639</b>
<b>FY 2021-22 Profit/Loss</b>	<b>\$ -51,590</b>