

About the MMS HSA Financials (2017)

- The MMS HSA fiscal year runs from July 1 – June 30 of every year.
- We are currently operating as a non-profit but do not yet have the 501c3 exemption. The Finance Committee will be working on the IRS Form 1023 in hopes of achieving the exemption in the near future.

Our income comes from 3 main sources.

- **General Fundraising & Membership fees:** Includes No-Frills general fundraising, Spiritwear Sales, and Trivia Night fundraiser generated funds. These funds can be used for any purpose and are not restricted.
- **Specific-activity fundraisers:** periodically we raise funds for specific purposes... last year we raised funds for Beautification, the Danceathon, the School Garden, Teacher Lunches, 8th Grade Activities, the School Store, and gifts for Musical Directors. The funds raised for these purposes are tracked and only spent on these activities.
- **Pass-through Revenues :** We process the MMS Musical tickets on behalf of the school via our paypal account and pass on the proceeds to the MMS Trust. We also receive funds from band and choir concerts and hold these monies as the “Fine Arts Fund” to be used for fine arts at MMS.

Our expenses can be grouped a few ways....

- **Student Based Programs:** We purchase agenda books, help fund field trips and cultural arts, student activities. We fund canteens and the danceathon.
- **Teacher/Staff Programs:** We fund the Principal’s fund – money she can use for a special project. We extend the social work intern’s stay to coincide with the end of the school year. This year we are adding TEACHER GRANTS and MONEYMAKER GRANTS to fund teachers’ projects.
- **Beautification/Hospitality:** We host Teacher Lunches a few times a year. We have projects to beautify the school and keep the garden growing.
- **Fundraising Expenses:** These expenses are comprised of spiritwear costs, Paypal fees, and expenses associated with Trivia Night.
- **Administrative/Business Expenses:** We spend money to maintain our website and accounting system. We are including a Tax Preparation expense in anticipation of submitting the 501c3 application.
- **Gifts:** We make a donation to YouthNet each year, and this year each district PTA or HSA made a donation to help defray unpaid lunch balances.
- **Musical/Fine Arts Pass Through:** We pass through the proceeds from the musical to the MMS Trust. We pass on monies from Fine Arts to teachers/projects in the Fine Arts at MMS.

Last year our income totaled \$62,790 and our expenses were \$54,208. We ended the year with \$20,648 of net assets (ie cash in the bank).

This year we are budgeting \$57,600 and \$59,107 of expenses. Our expense are higher than our income because we started the year with over \$20,000 in the bank.