

Annual Report 2022-23

Association of Computer Technology Educators of Maine

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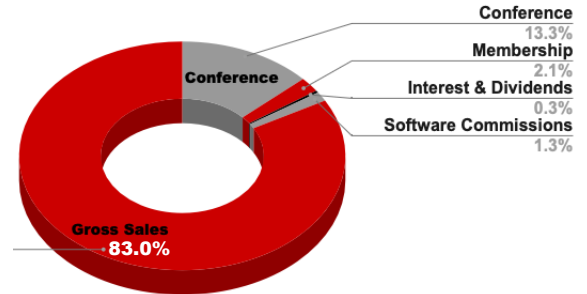
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Income Sources by Category

Income Category	Amount
Membership	\$20,045
Conference	\$127,322
Gross Sales	\$797,094
Software Commissions	\$12,605
Interest & Dividends	\$2,857
Other Income	\$28,208
Total Income	\$988,130

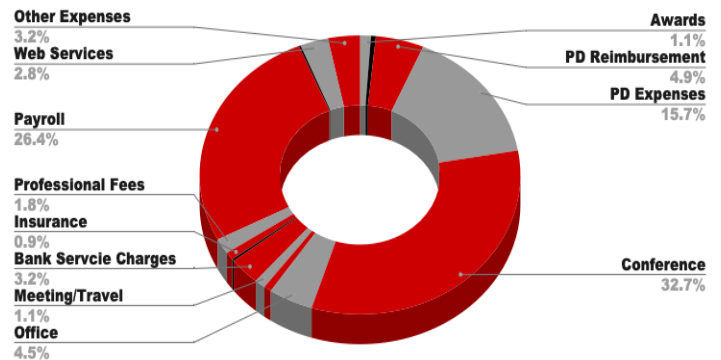
FY 2022-23 Income Categories and Percentages



Expense Sources by Category

Expense Category	Amount
Awards	\$3,413
Sponsorships	\$1,500
PD Reimbursements	\$15,130
PD Expenses	\$48,943
Conference	\$101,587
Office Expenses	\$14,014
Newsletter	\$2,400
Meeting/Travel	\$3,407
Bank/Service Charges	\$9,842
Dues & Subscriptions	\$100
Insurance	\$2,748
Professional Fees	\$5,538
Payroll	\$82,109
Taxes	\$594
Web Services	\$8,809
Other	\$10,000
Total Expenses	\$310,824

FY 2022-23 Expenses Categories and Percentages



NOTE: The Expense Chart above excludes the Cost of Goods Sold.

ACTEM Sales 2022-23

Total Sales	Total Cost of Goods Sold	Total Profit From Sales
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\$797,094	\$666,644	\$130,450

Maine Community Foundation Funds

ACTEM's funds in the Maine Community Foundation (MCF) performed well with a gain recorded for FY 2022-23. This fund account is tied to the performance of the stock market which was better this past year.

Fund Balance - June 2022	\$ 279,813.05
Realized/Unrealized Gains/Losses	\$ 18,170.54
MCF Admin Fee	\$ -4,778.54
MCF Interest	\$ 1,348.11
Fund Balance - June 2023	\$ 294,553.16

*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 Assets - June 30, 2023

Key Bank Checking	\$ 31,008.79
Key Bank Savings	\$ 35,288.21
PayPal	\$ 0
Maine Community Foundation	\$ 294,553.16
Total Account Assets	\$ 360,850.16

FY 2022-23 Financial Summary

Total Income	\$ 988,130
Cost of Goods Sold [Expense]	\$ - 666,644
Total Expenses	\$ - 310,824
Total Realized/Unrealized Gains (MCF)	\$ 18,171
FY 2022-23 Profit	\$ 28,833