

Financial Report

New Sponsors and Organizational Members

- Sponsor: Spatial Systems Associates, Inc.
- Organizational Member: Howard County Government

Recent Activity

- Mike Scott has graciously provided past donations in kind, paying for the MSGIC.org domain ownership and web hosting. MSGIC will be taking over these expenses starting in November. Our sincere appreciation to Mike Scott for arranging for payment of these costs in the past.
- The Executive Committee has approved a tax and accounting consultation expenditure to review the organization's current tax status and financial procedures for thoroughness and accuracy.



Nonprofit Status

Exempt Organization Determination Process

(IRS Website)

Organization submits application form seeking tax exempt status to Covington, KY

Application is entered into the system and the user fee payment is processed. A notice is sent acknowledging receipt of the application.

Application is sent to the Exempt Organizations function in Cincinnati

Application is assigned to Determination Specialist to be screened

Specialist determines if application was submitted on an obsolete form or is lacking procedural items, can be approved based on information submitted, requires minor information, or requires substantial development

MARCH 28, 2013: APPLICATION MAILED TO IRS

APRIL 25, 2013: IRS NOTICE OF APPLICATION RECEIPT

JUNE 05, 2013: IRS STATUS UPDATE NOTICE "ASSIGNED TO SPECIALIST"

IRS is currently reviewing applications received by May 2012.



MSGIC TREASURY REPORT 2013 FALL QUARTERLY MEETING

Reporting Period July 25, 2013 to October 14, 2013

BEGINNING ACCOUNT BALANCE		\$6,472.14
DESITING ASSOCIATION AND ADDRESS OF THE PROPERTY OF THE PROPER	ALL INCOME	40,112.11
Donations	\$0.00	
Sponsorships and Memberships	\$1,070.00	
Paypal Fee Refund	\$0.29	
TOTAL INCOME		\$1,070.29
	EXPENSES	
Office Supplies	\$0.00	
Postage and Document Shipment	\$0.00	
State and Federal Filing Fees	\$0.00	
Bank Fees	\$0.00	
PayPal Per Transaction Fees (2.9% to 2.2% +\$0.30)	\$30.38	
PayPal Refund	\$10.00	
TOTAL EXPENSES		\$40.38
Summary		
TOTAL INCOME		\$1,070.29
TOTAL EXPENSES		\$40.38
NET INCOME		\$1,029.91
ACCOUNT BALANCE		\$7,502.05