



# MHAIA PROPOSED BUDGET

## FISCAL YEAR 2024

VERSION 04/26/23



# FY 2024 Proposed Budget Summary

	FY23 Budget- Amended	FY24 Budget- Proposed	\$ Change	% Change
<b>Volume (in pounds)</b>				
<b>Gross</b>	2,382,048,211	2,622,949,762	240,901,551	10.1%
Organic	(65,149,549)	(72,131,118)	(6,981,570)	10.7%
Re-export	(3,778,796)	(4,196,720)	(417,924)	11.1%
<b>Net Volume</b>	<b>2,313,119,866</b>	<b>2,546,621,924</b>	<b>233,502,058</b>	<b>10.1%</b>
<b>Contribution/Revenue</b>				
APEAM Board Contribution	\$ 1,216,598	\$ 1,567,394	350,796	28.8%
HAB Assessment	49,153,797	54,115,716	4,961,919	10.1%
Interest Income	7,285	9,000	1,715	23.5%
<b>Total Contribution/Revenue</b>	<b>50,377,679</b>	<b>55,692,109</b>	<b>5,314,430</b>	<b>10.5%</b>
<b>Spending</b>				
<b>Total AFM Marketing</b>	<b>47,545,142</b>	<b>51,183,467</b>	<b>3,638,325</b>	<b>7.7%</b>
<b>Total MHAIA Marketing</b>	<b>1,722,272</b>	<b>2,803,619</b>	<b>1,081,347</b>	<b>62.8%</b>
<b>Total Marketing</b>	<b>49,267,414</b>	<b>53,987,086</b>	<b>4,719,672</b>	<b>9.6%</b>
<b>Total General Administrative</b>	<b>1,194,417</b>	<b>1,508,426</b>	<b>314,009</b>	<b>26.3%</b>
<b>Total Expenses</b>	<b>50,461,831</b>	<b>55,495,512</b>	<b>5,033,681</b>	<b>10.0%</b>
<b>Net Change in Assets</b>				
Net Change in Assets -CY	(84,151)	196,598	280,749	-333.6%
<b>Cash &amp; Cash Equivalents</b>				
Cash & Cash Equivalents, Beginning	7,743,213	8,072,929	329,716	4.3%
Inc/Dec Cash used by investing activities	(25,000)	(60,000)	(35,000)	140.0%
Inc/Dec in Operating Activities	<b>438,866</b>	<b>1,148</b>	(437,718)	-99.7%
Net Change in Assets	(84,151)	196,598	280,749	-333.6%
<b>Cash Balance, End of the Period</b>	<b>8,072,928</b>	<b>8,210,674</b>	<b>137,746</b>	<b>1.7%</b>
<b>Cash Ratio to Assessments from HAB</b>	<b>16.4%</b>	<b>15.2%</b>		
<b>Reserve Goal (15% of Assessments from HAB) - in \$</b>	<b>\$ 7,373,070</b>	<b>\$ 8,117,357</b>		



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	FY-23 Amended Budget	FY-24 Budget	\$ Change	% Change
<b>Contribution/Revenue</b>				
MHAIA Board Contribution	47,545,142	51,183,466	3,638,324	7.7%
APEAM Board Contribution	21,455,972	23,024,339	1,568,366	7.3%
APEAM Market Reporting			-	
MHAIA Communications and Analytics	230,539	408,186	177,647	77.1%
Interest Income	5,849	6,000	151	2.6%
<b>Total Contribution/Revenue</b>	<b>69,237,502</b>	<b>74,621,991</b>	<b>5,384,489</b>	<b>7.8%</b>
<b>Spending</b>				
Marketing-Direct	55,802,607	60,014,908	4,212,301	7.5%
Marketing Administrative	8,091,015	9,021,081	930,066	11.5%
<b>Total AFM Marketing</b>	<b>63,893,623</b>	<b>69,035,989</b>	<b>5,142,366</b>	<b>8.0%</b>
<b>MHAIA Comm and Analytics</b>	<b>230,539</b>	<b>408,186</b>	<b>177,647</b>	<b>77.1%</b>
<b>Total Marketing</b>	<b>64,124,161</b>	<b>69,444,175</b>	<b>5,320,014</b>	<b>8.3%</b>
<b>Total General Administrative</b>	<b>4,199,346</b>	<b>5,510,470</b>	<b>1,311,124</b>	<b>31.2%</b>
<b>Total Expenses</b>	<b>68,323,508</b>	<b>74,954,645</b>	<b>6,631,137</b>	<b>9.7%</b>
<b>Net Change in Assets</b>	<b>913,994</b>	<b>(332,654)</b>	<b>(1,246,648)</b>	<b>-136.4%</b>
<b>Cash &amp; Cash Equivalents</b>				
Cash & Cash Equivalents, Beginning	4,762,614	2,532,431	(2,230,183)	-46.8%
Inc/Dec Cash used by investing activities	(1,122,417)	(89,000)	1,033,417	-92.1%
Inc/Dec in Operating Activities	(2,021,760)	1,637,457	3,659,217	-181.0%
Net Change in Assets	913,994	(332,654)	(1,246,648)	-136.4%
<b>Cash Balance, End of the Period</b>	<b>2,532,431</b>	<b>3,748,234</b>	<b>1,215,804</b>	<b>48.0%</b>