Multistate Tax Commission

Statement of Financial Position (Balance Sheet)

FY27

Accrual Basis

		30-Sep-2025 FY26	30-Sep-2026 FY27
ASSETS			
Current Assets			
Bank Accounts		$ 959,285	$ 2,227,170
Accounts Receivable		$ 7,502,988	$ 7,426,507
Other Current Assets		$ 5,717,994	$ 4,807,708
Prepaid Expenses		$ 144,888	$ 126,767
Investment Accts		$ 5,573,106	$ 4,680,941
	Current Assets	**$ 14,180,266**	**$ 14,461,385**
Fixed Assets			
Furniture & Equip		$ 533,776	$ 534,150
Accum Depr-F&F		$ (431,999)	$ (431,999)
Leasehold Imprv		$ 429,396	$ 429,396
Accum Depr-LI		$ (415,051)	$ (415,051)
	Fixed Assets	**$ 116,123**	**$ 116,497**
Other Assets			
Rent Sec Deposit		$ 335	$ 335
Right of Use Asset		$ 3,741,110	$ 3,741,110
	Other Assets	**$ 3,741,445**	**$ 3,741,445**
ASSETS		**$ 18,037,834**	**$ 18,319,327**
LIABILITIES AND FUND BALANCE			
LIABILITIES			
Current Liabilities			
Accounts Payable		$ 14,211	$ 62,372
Credit Cards		$ 5,192	$ 13,145
Payroll Liabilities		$ 571,551	$ 541,186
Other Current Liabilities		$ 6,510,809	$ 6,606,406
Lease Liab - ST		$ -	$ -
Unearned Program Fees		$ 6,504,089	$ 6,599,687
UPF-Member Assess		$ 1,281,186	$ 1,232,273
UPF-Audit Pgm Fees		$ 4,406,278	$ 4,514,264
UPF-Nexus		$ 816,625	$ 853,150
Unearned Reg Fee		$ 6,719	$ 6,719
Misc		$ -	$ -
	Current Liabilities	**$ 7,101,762**	**$ 7,223,109**
Long-Term Liabilities			
Lease Liab - LT		$ 4,240,527	$ 4,240,527
	Long-Term Liabilities	**$ 4,240,527**	**$ 4,240,527**
LIABILITIES		**$ 11,342,289**	**$ 11,463,636**
FUND BALANCE			
Approp Fund Balance		$ 654,749	$ 654,749
Approp Fund Bal-576		$ 99,034	$ 99,034
Appr Fund Bal-Enterprise Auto		$ 555,715	$ 555,715
Restr Fund Balance		$ 1,608,896	$ 1,608,896
Unapp Fund Balance		$ 3,496,794	$ 3,496,794
Retained Earnings		$ 663,937	$ 1,154,089
Net Revenue		$ 271,169	$ (58,836)
FUND BALANCE		**$ 6,695,546**	**$ 6,855,692**
LIABILITIES AND FUND BALANCE		**$ 18,037,834**	**$ 18,319,327**

Multistate Tax Commission

Budget v Actual Summary

FY27

	FY27-Q1			
	Budget	Actual	(Actual - Budget) Variance $$$	
General Operations Program				
Revenue	$ 440,222	$ 410,758	$ (29,464)	Dividend Income not included
Expenses	$ 868,580	$ 1,006,853	$ 138,273	
Surplus/Deficit Gen Operations	**$ (428,358)**	**$ (596,095)**	**$ (167,737)**	
Audit Program				
Revenue	$ 1,503,792	$ 1,504,754	$ 962	includes Gen/Oper Support Surchg
Expenses	$ 1,028,229	$ 980,723	$ (47,507)	
Surplus/Deficit Audit Program	**$ 475,562**	**$ 524,032**	**$ 48,469**	
Nexus Program				
Revenue	$ 282,568	$ 284,383	$ 1,815	includes Gen/Oper Support Surchg
Expenses	$ 193,095	$ 113,652	$ (79,443)	
Surplus/Deficit Nexus Program	**$ 89,473**	**$ 170,731**	**$ 81,257**	
Annual Seminar				
Revenue	$ 23,048	$ 14,050	$ (8,998)	
Expenses	$ 85,904	$ 102,020	$ 16,116	
Surplus/Deficit Annual Seminar	**$ (62,856)**	**$ (87,970)**	**$ (25,114)**	
Training & Education				
Revenue	$ 23,002	$ 500	$ (22,502)	
Expenses	$ 27	$ 5,782	$ 5,755	
Surplus/Deficit Training & Education	**$ 22,975**	**$ (5,282)**	**$ (28,257)**	
Total Operations				
Revenue	$ 2,272,631	$ 2,214,445	$ (58,187)	
Expenses	$ 2,175,835	$ 2,209,030	$ 33,195	
Surplus/Deficit	**$ 96,796**	**$ 5,414**	**$ (91,382)**	

Multistate Tax Commission

Statement of Activity - New Chart of Accounts (monthly)

Accrual Basis

	FY27 (Jul-26 - Jun-27)			
	Jul-26	**Aug-26**	**Sep-26**	**FY27 YTD**
Revenue				
Member Assessments	**$ 136,919**	**$ 136,919**	**$ 136,919**	**$ 410,758**
Programs	**$ 596,379**	**$ 596,379**	**$ 596,379**	**$ 1,789,137**
Events	**$ 12,775**	**$ 1,200**	**$ 75**	**$ 14,050**
Training Program Fees	**$ -**	**$ -**	**$ 500**	**$ 500**
Miscellaneous Revenue	$ -	$ -	$ -	**$ -**
Total Revenue	**$ 746,073**	**$ 734,498**	**$ 733,873**	**$ 2,214,445**
Operating Expenses				
Labor	**$ 559,845**	**$ 597,221**	**$ 572,703**	**$ 1,729,768**
Program/Event	**$ 42,366**	**$ 34,543**	**$ 1,039**	**$ 77,949**
Finance	**$ 8,000**	**$ 4,500**	**$ 4,500**	**$ 17,000**
HR	**$ 4,192**	**$ 4,209**	**$ 4,159**	**$ 12,559**
Technology	**$ 5,000**	**$ 5,755**	**$ 58,348**	**$ 69,104**
Travel	**$ 51,532**	**$ 22,226**	**$ 20,121**	**$ 93,879**
Insurance	**$ 1,768**	**$ 1,768**	**$ 11,011**	**$ 14,546**
Occupancy	**$ 43,521**	**$ 45,737**	**$ 41,567**	**$ 130,824**
General	**$ 22,203**	**$ 20,559**	**$ 20,638**	**$ 63,400**
Professional Fees	**$ -**	**$ 396**	**$ 1,025**	**$ 1,421**
Total Operating Expenses	**$ 738,427**	**$ 736,518**	**$ 734,085**	**$ 2,209,030**
Net Operating Income (NOI)	**$ 7,646**	**$ (2,020)**	**$ (212)**	**$ 5,414**
Non-Operational Revenue				
Unrealized Gain / (Losses)	$ (17,748)	$ (4,453)	$ (75,962)	**$ (98,162)**
Dividend Income	$ 16,544	$ 16,652	$ 16,686	**$ 49,883**
Non-Operational Expenditures				
Investment Advisory Fees	$ 15,934	$ -	$ -	**$ 15,934**
Interest Exp	$ -	$ -	$ 38	**$ 38**
Net Non-Operational	**$ (17,138)**	**$ 12,200**	**$ (59,313)**	**$ (64,251)**
Net Revenue	**$ (9,491)**	**$ 10,180**	**$ (59,525)**	**$ (58,836)**

Multistate Tax Commission

Revenue Summary

FY27 **FY27-Q1**

	Budget	Actual	(Actual-Budget) Variance $$$
Revenue By Program Type			
General Operations Program			
Member Assessments	$ 440,222	$ 410,758	$ (29,464)
Miscellaneous Revenue	$ -	$ -	$ -
Total Revenues-General Operations	**$ 440,222**	**$ 410,758**	**$ (29,464)**
Audit Program			
Audit Program Fee	$ 1,503,792	$ 1,504,754	$ 962
Total Revenues-Audit Program	**$ 1,503,792**	**$ 1,504,754**	**$ 962**
Nexus Program			
Nexus Program Fee	$ 282,568	$ 284,383	$ 1,815
Total Revenues-Nexus Program	**$ 282,568**	**$ 284,383**	**$ 1,815**
Annual Seminar			
Annual Seminar Fees	$ 23,048	$ 14,050	$ (8,998)
Total Revenues-Annual Seminar	**$ 23,048**	**$ 14,050**	**$ (8,998)**
Training & Education			
In-person Training	$ -	$ -	$ -
LMS Training	$ -	$ -	$ -
Online Training	$ -	$ -	$ -
Other Training	$ 23,002	$ 500	$ (22,502)
Total Revenues-Training & Education	**$ 23,002**	**$ 500**	**$ (22,502)**
TOTAL REVENUE	**$ 2,272,631**	**$ 2,214,445**	**$ (58,187)**

Multistate Tax Commission

Expenditure Summary

FY27-Q1

	FY27-Q1		
			(Actual - Budget)
	Budget	Actual	Variance $$$
General Operations Program	$ 876,717	$ 1,006,853	**$ 130,136**
Audit Program	$ 1,021,379	$ 980,723	**$ (40,656)**
Nexus Program	$ 191,808	$ 113,652	**$ (78,156)**
Annual Seminar	$ 85,904	$ 102,020	**$ 16,116**
Training & Education	$ 27	$ 5,782	**$ 5,755**
Total Expenditures	**$ 2,175,835**	**$ 2,209,030**	**$ 33,195**

Multistate Tax Commission

Expenditure Details

FY27-Q1

	FY27-Q1		
			(Budget v Actual)
	Budget	Actual	Variance $$$
Expenditures By Program Type			
General Operations			
Personnel	$ 605,596	$ 653,455	**$ 47,859**
Operating Expense	$ 260,536	$ 349,215	**$ 88,679**
Furn/Equip	$ 10,585	$ 4,183	**$ (6,402)**
Total Revenues-General Operations	**$ 876,717**	**$ 1,006,853**	**$ 130,136**
Audit Program			
Personnel	$ 959,009	$ 932,145	**$ (26,864)**
Operating Expense	$ 62,370	$ 46,357	**$ (16,013)**
Furn/Equip	$ -	$ 2,220	**$ 2,220**
Total Revenues-Audit Program	**$ 1,021,379**	**$ 980,723**	**$ (40,656)**
Nexus Program			
Personnel	$ 180,096	$ 112,687	**$ (67,408)**
Operating Expense	$ 11,713	$ 965	**$ (10,748)**
Furn/Equip	$ -	$ -	**$ -**
Total Revenues-Nexus Program	**$ 191,808**	**$ 113,652**	**$ (78,156)**
Annual Seminar			
Personnel	$ -	$ -	**$ -**
Operating Expense	$ 85,904	$ 102,020	**$ 16,116**
Furn/Equip	$ -	$ -	**$ -**
Administrative Services			**$ -**
Total Revenues-Annual Seminar	**$ 85,904**	**$ 102,020**	**$ 16,116**
Training & Education			
Personnel	$ -	$ -	**$ -**
Operating Expense	$ 27	$ 5,782	**$ 5,755**
Furn/Equip	$ -	$ -	**$ -**
Total Revenues-Training & Education	**$ 27**	**$ 5,782**	**$ 5,755**
Grand Total			
Personnel	$ 1,744,701	$ 1,698,288	**$ (46,413)**
Operating Expense	$ 420,550	$ 504,339	**$ 83,790**
Furn/Equip	$ 10,585	$ 6,404	**$ (4,182)**
Total Expenditures	**$ 2,175,835**	**$ 2,209,030**	**$ 33,195**

Statement of Activity (Profit and Loss Statement)
Actual
FY27
Accrual Basis - New Chart of Accounts

	FY27-Q1		(Actual - Budget)	
	Budget	Actual	Variance $	Variance %
Revenue				
Member Assessments	$ 440,222	$ 410,758	$ (29,464)	(6.7%)
Programs	**$ 1,786,360**	**$ 1,789,137**	**$ 2,777**	**0.2%**
Audit Program Fee	$ 1,503,792	$ 1,504,754	$ 962	0.1%
Special Project Fees/Nexus	$ 282,568	$ 284,383	$ 1,815	0.6%
Events	**$ 23,048**	**$ 14,050**	**$ (8,998)**	**(39.0%)**
Annual Seminar	$ 23,048	$ 14,050	$ (8,998)	(39.0%)
Spring Conference	$ -	$ -	$ -	-
Fall Conference	$ -	$ -	$ -	-
Other	$ -	$ -	$ -	-
Training Program Fees	**$ 23,002**	**$ 500**	**$ (22,502)**	**(97.8%)**
In-person Training	$ -	$ -	$ -	-
LMS Training	$ -	$ -	$ -	-
Online Training	$ -	$ -	$ -	-
Other	$ 23,002	$ 500	$ (22,502)	(97.8%)
Miscellaneous Revenue	**$ -**	**$ -**	**$ -**	**-**
Total Revenue	**$ 2,272,631**	**$ 2,214,445**	**$ (58,187)**	**(2.6%)**
Operating Expenses				
Labor	**$ 1,744,701**	**$ 1,729,768**	**$ (14,932)**	**(0.9%)**
Program/Event	**$ 85,343**	**$ 77,949**	**$ (7,394)**	**(8.7%)**
Finance	**$ 15,425**	**$ 17,000**	**$ 1,575**	**10.2%**
HR	**$ 12,609**	**$ 12,559**	**$ (50)**	**(0.4%)**
Technology	**$ 25,686**	**$ 69,104**	**$ 43,418**	**169.0%**
Travel	**$ 54,363**	**$ 93,879**	**$ 39,517**	**72.7%**
Insurance	**$ 5,500**	**$ 14,546**	**$ 9,046**	**164.5%**
Occupancy	**$ 154,117**	**$ 130,824**	**$ (23,292)**	**(15.1%)**
General	**$ 75,594**	**$ 63,400**	**$ (12,194)**	**(16.1%)**
Professional Fees	**$ 3,454**	**$ 1,421**	**$ (2,033)**	**(58.9%)**
Total Operating Expenses	**$ 2,173,336**	**$ 2,209,030**	**$ 35,694**	**1.6%**
Net Operating Income (NOI)	**$ 99,295**	**$ 5,414**	**$ (93,881)**	**(94.5%)**
Net Non-Operational	**$ 37,563**	**$ (64,251)**	**$ (101,813)**	**(271.1%)**
Net Revenue	**$ 136,858**	**$ (58,836)**	**$ (195,694)**	**(143.0%)**

Multistate Tax Commission

Statement of Activity (Profit and Loss Statement)

FY27

Accrual Basis - New Chart of Accounts

	FY27-Q1		*(Actual - Budget)*	
	Budget	**Actual**	**Variance $**	**Variance %**
Revenue				
Member Assessments	$ 440,222	$ 410,758	$ (29,464)	(6.7%)
Programs	**$ 1,786,360**	**$ 1,789,137**	**$ 2,777**	**0.2%**
Audit Program Fee	$ 1,503,792	$ 1,504,754	$ 962	0.1%
Special Project Fees/Nexus	$ 282,568	$ 284,383	$ 1,815	0.6%
Events	**$ 23,048**	**$ 14,050**	**$ (8,998)**	**(39.0%)**
Annual Seminar	$ 23,048	$ 14,050	$ (8,998)	(39.0%)
Spring Conference	$ -	$ -	$ -	-
Fall Conference	$ -	$ -	$ -	-
Other	$ -	$ -	$ -	-
Training Program Fees	**$ 23,002**	**$ 500**	**$ (22,502)**	**(97.8%)**
In-person Training	$ -	$ -	$ -	-
LMS Training	$ -	$ -	$ -	-
Online Training	$ -	$ -	$ -	-
Other	$ 23,002	$ 500	$ (22,502)	(97.8%)
Miscellaneous Revenue	**$ -**	**$ -**	**$ -**	**-**
Total Revenue	**$ 2,272,631**	**$ 2,214,445**	**$ (58,187)**	**(2.6%)**

Multistate Tax Commission

Statement of Activity (Profit and Loss Statement)

FY27

Accrual Basis - New Chart of Accounts

	FY27-Q1		*(Actual - Budget)*	
	Budget	**Actual**	**Variance $**	**Variance %**
Operating Expenses				
Labor	**$ 1,744,701**	**$ 1,729,768**	**$ (14,932)**	**(0.9%)**
Compensation	$ 1,276,423	$ 1,247,869	$ (28,554)	(2.2%)
Payroll Taxes	$ 63,777	$ 51,975	$ (11,802)	(18.5%)
Benefits	$ 402,312	$ 396,845	$ (5,467)	(1.4%)
Retirement	$ 124,390	$ 113,705	$ (10,686)	(8.6%)
Employee Insurance	$ 270,734	$ 279,186	$ 8,452	3.1%
Transportation Benefit	$ 3,258	$ 3,032	$ (226)	(6.9%)
Unemployment & Pd Fam Leave	$ 3,930	$ 923	$ (3,007)	(76.5%)
Contractors	$ 2,189	$ 33,080	$ 30,891	1411.0%
Program/Event	**$ 85,343**	**$ 77,949**	**$ (7,394)**	**(8.7%)**
Presenters	$ 100	$ 1,166	$ 1,065	1062.1%
Facility Expense	$ -	$ -	$ -	-
Audi/Visual/Technology	$ 43,313	$ -	$ (43,313)	(100.0%)
Food & Beverage	$ -	$ -	$ -	-
Entertainment	$ -	$ -	$ -	-
Materials/Supplies	$ -	$ -	$ -	-
Misc/Other	$ 41,930	$ 76,783	$ 34,853	83.1%
Finance	**$ 15,425**	**$ 17,000**	**$ 1,575**	**10.2%**
fFinance Dept	$ 14,175	$ 13,500	$ (675)	(4.8%)
Audit	$ -	$ 3,500	$ 3,500	-
Misc/Other	$ 1,250	$ -	$ (1,250)	(100.0%)
HR	**$ 12,609**	**$ 12,559**	**$ (50)**	**(0.4%)**
fHR Dept	$ 10,110	$ 10,110	$ -	-
HRIS Platform	$ 2,499	$ 2,449	$ (50)	(2.0%)
Technology	**$ 25,686**	**$ 69,104**	**$ 43,418**	**169.0%**
Apps/Software	$ 25,686	$ 69,104	$ 43,418	169.0%
Travel	**$ 54,363**	**$ 93,879**	**$ 39,517**	**72.7%**
Accomodations	$ -	$ -	$ -	-
Transportation (parking)	$ -	$ -	$ -	-
Per Diem/Meals/Ent	$ -	$ -	$ -	-
Misc/Other	$ 54,363	$ 93,879	$ 39,517	72.7%

Multistate Tax Commission

Statement of Activity (Profit and Loss Statement)

FY27

Accrual Basis - New Chart of Accounts

	FY27-Q1		*(Actual - Budget)*	
	Budget	**Actual**	**Variance $**	**Variance %**
Insurance	**$ 5,500**	**$ 14,546**	**$ 9,046**	**164.5%**
Gen Liability	$ 5,500	$ -	$ (5,500)	(100.0%)
D&O	$ -	$ -	$ -	-
WC	$ -	$ -	$ -	-
Misc/Other	$ -	$ 14,546	$ 14,546	-
Occupancy	**$ 154,117**	**$ 130,824**	**$ (23,292)**	**(15.1%)**
Rent	$ 135,960	$ 123,329	$ (12,631)	(9.3%)
Furniture and Fixtures	$ 10,585	$ 6,404	$ (4,182)	(39.5%)
R&M	$ 5,072	$ 1,092	$ (3,980)	(78.5%)
Misc/Other	$ 2,500	$ -	$ (2,500)	(100.0%)
General	**$ 75,594**	**$ 63,400**	**$ (12,194)**	**(16.1%)**
Communications	$ 27,234	$ 19,707	$ (7,527)	(27.6%)
Subscriptions, Publications & Dues	$ 27,746	$ 35,752	$ 8,006	28.9%
Office Supplies	$ 9,878	$ 4,553	$ (5,325)	(53.9%)
Postage/Delivery	$ 6,375	$ 1,910	$ (4,464)	(70.0%)
Printing	$ 908	$ 57	$ (850)	(93.7%)
Professional Fees	**$ 3,454**	**$ 1,421**	**$ (2,033)**	**(58.9%)**
General	$ 2,501	$ -	$ (2,501)	(100.0%)
Misc/Other	$ 953	$ 1,421	$ 468	49.1%
Total Operating Expenses	**$ 2,173,336**	**$ 2,209,030**	**$ 35,694**	**1.6%**
Net Operating Income (NOI)	**$ 99,295**	**$ 5,414**	**$ (93,881)**	**(94.5%)**
Non-Operational Revenue				
Unrealized Gain / (Losses)	$ 2,500	$ (98,162)	$ (100,662)	(4026.5%)
Dividend Income	$ 49,500	$ 49,883	$ 383	0.8%
Non-Operational Expenditures				
Investment Advisory Fees	$ 14,438	$ 15,934	$ 1,497	10.4%
Interest Exp	$ -	$ 38	$ 38	-
Net Non-Operational	**$ 37,563**	**$ (64,251)**	**$ (101,813)**	**(271.1%)**
Net Revenue	**$ 136,858**	**$ (58,836)**	**$ (195,694)**	**(143.0%)**