

# Treasurer's Report for Financial Year (FY) 2021

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SMBE Treasurer

Society's Assets and Liabilities as of 31 December 2021:

Assets	
Cash Account	2,456,446.18\$
CDs	2,135,678.87\$
Prepaid Expenses	138,256.98\$
Accounts Receivable	875,846.00\$
<b>Total</b>	<b>5,606,228.03\$</b>
Liabilities	
Accounts Payable	25,865.58\$
Deferred Membership	41,069.36\$
Deferred Journal Revenue	890,656.00\$
<b>Total</b>	<b>957,590.94\$</b>
<b>Net Assets</b>	<b>4,648,637.09\$</b>

This report covers the 12 months from **January 1, 2021** to **December 31, 2021**. The Society continues to be in very good financial health. For 2021, the net revenue collected by the Society was \$1,553,409.96, with the main sources of revenue being our two journals, *Molecular Biology and Evolution* (MBE; \$1,085,368) and *Genome Biology and Evolution* (GBE; \$432,515).

In a normal year, most of the Society's expenses are dedicated to travel for the in-person annual meeting. However, the annual meeting was again canceled in 2021 due to the COVID pandemic. The bulk of the Society's 2021 expenses of \$449,705.09 were towards payouts to journal Editors-in-Chief, journal editing and marketing efforts, the organization and implementation of the 2021 virtual meeting, and Society prizes such as the mid-career award, lifetime contribution award, and graduate student excellence awards.

This 2021 report is the first where 100% of MBE revenue reflects only income from Open Access fees as opposed to complete or partial revenue from a subscription model.

However, the 2021 MBE revenue is inflated due to revenue carry-forward from 2020, resulting from a one-time shift from journal volume-based accounting to calendar-year-based accounting.

Society's Revenues and Expenses for FY2020:

Revenues	
Membership Dues	20,273.20\$
MBE FY2020 Revenue	1,085,368.00\$
MBE Profit Sharing	1,986.00\$
GBE FY2020 Revenue	432,515.00\$
Unrestricted Donation	1,345.00\$
Interest Income	11,922.76\$
<b>Total Revenues</b>	<b>1,553,409.96\$</b>
Expenses	
Miscellaneous Prize & Career Awards	39,301.50\$
Carer Awards	7,651.61\$
<b>Total Prize &amp; Awards</b>	<b>46,953.11\$</b>
<b>Operating Expenses</b>	<b>47,089.79\$</b>
Executive Administration	40,384.80\$
Corporation Fee	40.00\$
Banking Charges	1,284.12\$
Tax Preparation Fees	2,000.00\$
<b>Total Operations</b>	<b>90,798.20\$</b>
<b>MBE Editing</b>	<b>99,725.00\$</b>
MBE Press & Publicity	10,200.00\$
GBE Editing	100,000.00\$
GBE Highlight Honoraria	29,475.00\$
<b>Total Editorial</b>	<b>239,400.00\$</b>
<b>Annual SMBE Meeting</b>	<b>72,553.78\$</b>
<b>Total Meetings</b>	<b>72,553.78\$</b>
<b>Total Expenses</b>	<b>449,705.09\$</b>
<b>Change in Net Assets</b>	<b>1,103,704.87\$</b>