

Interstate Medical Licensure Compact Commission

	FY2022 Requested	FY2021 Projected	2021 BUDGET
Income			
Monthly Doctors' Application & Licensing Fees	9,000,000.00	9,302,070.00	5,950,000.00
Refunds & Disputes	-	(502,962.00)	
Total Revenue	<u>9,000,000.00</u>	<u>8,799,108.00</u>	<u>5,950,000.00</u>
Expenses			
Stripe Processing Fees & Bank Charges	288,300.00 H	277,997.00	190,700.00
Wages & Salaries	703,904.00 D	317,350.08	180,946.00
Administrative Services Contractor	40,000.00 E	203,431.20	355,876.00
Legal & Professional Services	85,000.00 F	137,366.30	81,945.00
IT Contractors & Services	414,500.00 G	420,717.02	332,300.00
Registration & Fees (Council of State Govt)			
Office Supplies & Equipment	8,000.00 N	14,220.25	17,100.00
Telecommunications	3,500.00 O	2,320.07	4,500.00
State Board Fees	6,750,000.00 A	6,944,634.00	4,593,750.00
Travel - Staff	15,000.00 K	1,000.00	15,000.00
Travel - Board	5,000.00 L	-	5,000.00
Conference Expenses	250,000.00 M	92,580.85	168,000.00
Insurance	20,500.00 J	18,815.25	7,700.00
Rent	28,200.00 I	21,336.00	17,136.00
Total Expenses	<u>8,611,904.00</u>	<u>8,451,768.02</u>	<u>5,969,953.00</u>
Net Operating Income (Loss)	388,096.00	347,339.98	(19,953.00)
Other Income			
Grant Payout			
Grant Payout - FSMB			
Grant Payout - HRSA	100,000.00	100,000.00	100,000.00
Interest Income	80,050.00	966.33	1,010.00
Total Other Income	<u>180,050.00</u>	<u>100,966.33</u>	<u>101,010.00</u>
Net Income	568,146.00	448,306.31	81,057.00