

FLORIDA SCHOOL BOARDS ASSOCIATION, INC.

Balance Sheet
December 31, 2016

ASSETS

Current Assets		
Suntrust Bank	\$	416,070.97
FL FIT Investment Account		400,102.73
1st Commerce Share		16,318.66
1st Comm CD#50		50,661.68
Accounts Receivable		169,583.55
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Total Current Assets		1,052,737.59
Property and Equipment		
Land-203 S. Monroe St.		250,801.00
Building-203 S. Monroe St.		606,671.25
Leasehold Improvements		249,004.97
Furniture & Fixtures		108,474.01
Accumulated Depreciation		(576,316.36)
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Total Property and Equipment		638,634.87
Other Assets		
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Total Other Assets		0.00
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Total Assets	\$	<u>1,691,372.46</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	230,982.95
Fica Payable		2,065.48
Withholding Payable		1,387.98
Unemployment Payable		329.90
N/P-FSBIT Bldg Loan (Current)		21,779.78
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Total Current Liabilities		256,546.09
Long-Term Liabilities		
Due to Small District Council		4,238.32
Accrued Leave Payable		65,691.51
N/P - FSBIT Building Loan		284,376.51
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Total Long-Term Liabilities		354,306.34
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Total Liabilities		610,852.43
Capital		
Fund Balance (Beginning)		623,745.66
Net Income		456,774.37
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Total Capital		1,080,520.03
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Total Liabilities & Capital	\$	<u>1,691,372.46</u>

Unaudited - For Management Purposes Only

FLORIDA SCHOOL BOARDS ASSOCIATION, INC.
Income Statement - Excluding Professional Dev Dept
For the three months ended December 31, 2016
compared to year to date

	Year to Date Actual	Year to Date Budget	Above (Below) Budget
Revenues			
Dues Income	931,797.00	931,797.00	0.00
FSBIT Service Fees	50,000.00	50,000.00	0.00
Interest Income	327.04	500.02	(172.98)
Dividend Income-FL FIT	102.73	0.00	102.73
Miscellaneous Income	16,534.22	3,400.00	13,134.22
Rent - FSLRS	6,000.00	6,000.00	0.00
Lease Purchase Income	3,000.00	3,000.00	0.00
Meeting Sponsors	102,500.00	110,000.00	(7,500.00)
Joint Conference-Income	105,485.00	100,000.00	5,485.00
Joint Conference- Expense	(181,874.31)	(180,000.00)	(1,874.31)
Misc Reg/Wkshop Fees	400.00	0.00	400.00
FEITF Income	4,001.49	0.00	4,001.49
Superintendent Search Fees	65,951.29	50,000.00	15,951.29
BoardDocs Income	35,400.00	29,800.00	5,600.00
Snazzy Traveler-Revenue Share	148.87	0.00	148.87
Total Revenues	1,139,773.33	1,104,497.02	35,276.31
Expenses			
Directors Salary	73,822.07	73,924.25	(102.18)
Mbr Communications Mgr Salary	27,786.77	27,786.76	0.01
Comptroller Salary	33,041.51	33,041.51	0.00
Director of Govt Relations	39,680.45	39,680.45	0.00
Mbr Svcs Spec Salary	25,427.51	25,427.52	(0.01)
Payroll Tax Expense	13,841.12	15,289.35	(1,448.23)
Pension Plan	27,966.21	27,980.00	(13.79)
Employee Insurance	36,920.09	37,679.00	(758.91)
President Travel	125.00	2,000.00	(1,875.00)
Executive Committee Travel	504.44	3,000.00	(2,495.56)
Executive Director Travel	8,860.56	8,500.00	360.56
Director Govt Relations Trav	782.52	750.00	32.52
Member Comm Mgr Travel	751.22	750.00	1.22
Utilities	4,850.05	5,030.00	(179.95)
Janitorial	2,950.00	2,950.00	0.00
Taxes - Property	10,973.97	11,400.00	(426.03)
Insurance-DOLiab/Bond/ADD/Auto	19,362.87	19,375.00	(12.13)
Interest-Mortgage	6,372.89	6,372.89	0.00
Repairs and Maintenance - Bldg	1,563.50	2,250.00	(686.50)
Parking	4,519.80	4,510.00	9.80
Legal	7,025.35	7,500.00	(474.65)
Accounting	16,613.16	16,450.00	163.16
Credit Card Processing Fees	4,024.11	4,400.00	(375.89)
Office Expense/Supplies	4,390.66	5,000.00	(609.34)
Dues and Subscriptions	494.94	500.00	(5.06)
Postage	1,188.78	1,500.00	(311.22)
Telephone and Fax	2,751.85	2,998.00	(246.15)
Digital Comm/Website Maint	1,750.00	1,750.00	0.00
IT Equipment Maintenance	8,995.66	9,075.00	(79.34)
NSBA Dues	48,919.00	48,919.00	0.00
Miscellaneous Expense	1,211.79	1,250.00	(38.21)
Furniture/ Equipment Purchases	2,867.64	3,000.00	(132.36)
Professional Dev-Exec/Staff	6,154.09	6,250.00	(95.91)
Superintendent Search Expense	44,855.81	36,000.00	8,855.81
NSBA Conference	2,638.20	2,600.00	38.20
BOD Leadership Dev Mtg Expense	21,727.31	35,000.00	(13,272.69)
Equipment Leases	3,634.08	3,900.00	(265.92)
Consultants	15,218.96	15,000.00	218.96
Legislative Expense	4,600.00	4,600.00	0.00
NSBA Leadership Training	4,342.90	4,000.00	342.90
NSBA & FSBA Advocacy Mtgs-FRN	2,500.20	2,500.00	0.20

Unaudited - For Management Purposes Only

FLORIDA SCHOOL BOARDS ASSOCIATION, INC.
 Income Statement - Excluding Professional Dev Dept
 For the three months ended December 31, 2016
 compared to year to date

	Year to Date Actual	Year to Date Budget	Above (Below) Budget
Misc Meeting Expense	1,756.76	2,000.00	(243.24)
Outside Printing	1,405.10	1,000.00	405.10
Technology/Software License	13,954.12	13,795.00	159.12
Income Taxes	4,221.00	3,000.00	1,221.00
	<u>567,344.02</u>	<u>579,683.73</u>	<u>(12,339.71)</u>
Total Expenses			
Net Income	\$ <u>572,429.31</u>	\$ <u>524,813.29</u>	<u>47,616.02</u>

Notes

Income:

- Miscellaneous income: over due to NSBA Revenue share higher than expected, distribution of Southern Region conference fund, and pension forfeitures
- Meeting Sponsor income: down did not meet the goal of \$10,000 for BOD Leadership Development Meeting, Joint Conference Sponsor revenue actual was \$2,500 over the goal for an overall net of \$7,500 under budget
- Joint Conference Income: over due to registrations greater than anticipated
- Annual Joint Conference Expense: over due to increase in speaker cost
- FEITF Income: a new revenue source (not in the 2016/17 Budget)
- Superintendent Search Fees: over because cost of travel was not in the original budget estimate
- BoardDocs Income: over due to marketing efforts which resulted in an increase in district users
- Snazy Traveler-Revenue Share: a new revenue source (not in the 2016/17 Budget)

Expense:

- Payroll Tax Expense: is under due to a miscalculation of the budget estimate
- Employee Insurance Expense: under due to slightly less than anticipated health premiums
- President Travel: under due to actual expenses
- Executive Committee Travel: under due to actual expenses
- Superintendent Search Expense: over because cost of travel was not in the original budget estimate
- BOD Leadership Development Mtg. Expense: came in significantly under budget due to lower cost of venue (geographic location)

Overall income for the quarter was up approximately \$35,300, expenses were under around \$12,300, which resulted in net income over budget by \$47,600.

FSBA - Professional Development
Income Statement
For the three months ended December 31, 2016
compared to year to date

	Year to Date Actual	Year to Date Budget	Above (Below) Budget
Revenues			
CBM Forum Income	5,625.00	5,625.00	0.00
Tech On-Site/On-Line Workshops	14,335.22	14,300.00	35.22
Total Revenues	<u>19,960.22</u>	<u>19,925.00</u>	<u>35.22</u>
Expenses			
Prof Dev Director Salary	37,499.27	37,501.00	(1.73)
Member Svcs Assoc Salary	19,275.95	19,276.00	(0.05)
Payroll Tax Expense	4,393.55	4,345.00	48.55
Pension Plan	7,948.50	7,940.00	8.50
Employee Insurance	9,020.03	9,714.00	(693.97)
Travel-Professional Dev Team	2,479.06	2,700.00	(220.94)
Awards/Recognition Expense	724.84	735.00	(10.16)
Parking	1,330.00	1,400.00	(70.00)
Office Expense / Supplies	1,149.85	1,200.00	(50.15)
Digital Training Development	300.00	300.00	0.00
Postage	301.76	300.00	1.76
Telephone and Fax	240.00	180.00	60.00
Consultants	5,700.00	6,400.00	(700.00)
Outside Printing	270.00	250.00	20.00
Technology/Software Licensing	2,408.94	1,700.00	708.94
Total Expenses	<u>93,041.75</u>	<u>93,941.00</u>	<u>(899.25)</u>
Net Income	<u>\$ (73,081.53)</u>	<u>\$ (74,016.00)</u>	<u>934.47</u>

Notes

Income: N/A

Expense:

- Employee Insurance Expense: under due to slightly less than anticipated health premiums

Overall income for the quarter was right on target and expenses were under around \$900.