

FLORIDA SCHOOL BOARDS ASSOCIATION, INC.

Balance Sheet

March 31, 2017

ASSETS

Current Assets		
Suntrust Bank	\$	368,816.14
FL FIT Investment Account		400,753.44
1st Commerce Share		16,326.71
Accounts Receivable		986,072.19
		<hr/>
Total Current Assets		1,771,968.48
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)
		<hr/>
Total Property and Equipment		638,634.87
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u>2,410,603.35</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	49,581.33
Fica Payable		22,048.37
Withholding Payable		19,451.06
Unemployment Payable		2,956.67
401(K) Plan Deductions Payable		5,572.02
Due to Pension Plan		3,265.71
Def Rev-2017/18 Dues Billed		1,009,744.00
Deferred Revenue - Other		19,470.00
N/P-FSBIT Bldg Loan (Current)		14,544.08
		<hr/>
Total Current Liabilities		1,146,633.24
Long-Term Liabilities		
Due to Small District Council		3,238.32
Accrued Leave Payable		65,691.51
N/P - FSBIT Building Loan		280,776.68
		<hr/>
Total Long-Term Liabilities		349,706.51
		<hr/>
Total Liabilities		1,496,339.75
Capital		
Fund Balance (Beginning)		623,745.66
Net Income		290,517.94
		<hr/>
Total Capital		914,263.60
		<hr/>
Total Liabilities & Capital	\$	<u>2,410,603.35</u>

Unaudited - For Management Purposes Only

FLORIDA SCHOOL BOARDS ASSOCIATION, INC.
Income Statement - Excluding Professional Dev Dept
For the nine months ended March 31, 2017
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	396.53	750.01	(353.48)
Dividend Income-FL FIT	753.44	0.00	753.44
Miscellaneous Income	16,584.79	5,400.00	11,184.79
Other Income - FSLRS	25,000.00	25,000.00	0.00
Rent - FSLRS	9,000.00	9,000.00	0.00
Lease Purchase Income	9,000.00	9,000.00	0.00
Meeting Sponsors	124,000.00	125,000.00	(1,000.00)
Summer Conference-Income	450.00	0.00	450.00
Joint Conference-Income	104,185.00	100,000.00	4,185.00
Joint Conference- Expense	(181,874.31)	(180,000.00)	(1,874.31)
Day in Legislature - Income	20,455.00	18,600.00	1,855.00
Day in Legislature - Expense	(143.07)	0.00	(143.07)
Misc Reg/Wkshop Fees	400.00	0.00	400.00
FEITF Income	8,390.85	0.00	8,390.85
Superintendent Search Fees	65,464.63	50,000.00	15,464.63
BoardDocs Income	45,100.00	35,600.00	9,500.00
Snazzy Traveler-Revenue Share	185.93	0.00	185.93
Total Revenues	1,229,145.79	1,180,147.01	48,998.78
Expenses			
Directors Salary	122,022.07	122,124.25	(102.18)
Mbr Communications Mgr Salary	45,228.45	45,228.44	0.01
Comptroller Salary	53,986.35	53,986.35	0.00
Director of Govt Relations	65,051.25	65,051.25	0.00
Mbr Svcs Spec Salary	41,296.35	41,296.36	(0.01)
Payroll Tax Expense	24,156.06	25,649.07	(1,493.01)
Pension Plan	41,387.97	41,402.00	(14.03)
Employee Insurance	60,126.22	59,612.00	514.22
President Travel	174.91	3,750.00	(3,575.09)
Executive Committee Travel	2,922.40	4,500.00	(1,577.60)
FRN Chairman Travel	2,235.62	2,000.00	235.62
Executive Director Travel	12,137.71	12,250.00	(112.29)
Director Govt Relations Trav	1,042.40	1,050.00	(7.60)
Member Comm Mgr Travel	1,677.40	1,500.00	177.40
Nominating Committee Travel	0.00	1,500.00	(1,500.00)
Legislative Chair Travel Exp	0.00	1,500.00	(1,500.00)
Utilities	7,270.86	7,728.00	(457.14)
Janitorial	4,300.00	4,300.00	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	9,398.41	9,398.41	0.00
Repairs and Maintenance - Bldg	2,700.25	3,375.00	(674.75)
Parking	6,695.06	6,625.00	70.06
Legal	7,025.35	11,250.00	(4,224.65)
Accounting	16,673.50	19,700.00	(3,026.50)
Credit Card Processing Fees	5,915.39	6,500.00	(584.61)
Office Expense/Supplies	7,384.50	7,250.00	134.50
Dues and Subscriptions	457.44	850.00	(392.56)
Postage	2,257.20	2,250.00	7.20
Telephone and Fax	4,287.67	5,251.00	(963.33)
Digital Comm/Website Maint	1,750.00	1,750.00	0.00
IT Equipment Maintenance	12,816.25	12,750.00	66.25
NSBA Dues	48,919.00	48,919.00	0.00
Miscellaneous Expense	1,511.79	2,500.00	(988.21)
Furniture/ Equipment Purchases	7,905.90	6,000.00	1,905.90
Professional Dev-Exec/Staff	6,629.09	7,500.00	(870.91)
Superintendent Search Expense	45,072.56	36,000.00	9,072.56

Unaudited - For Management Purposes Only

FLORIDA SCHOOL BOARDS ASSOCIATION, INC.
Income Statement - Excluding Professional Dev Dept
For the nine months ended March 31, 2017
compared to year to date

	Year to Date Actual	Year to Date Budget	Above (Below) Budget
NSBA Conference	12,532.73	20,000.00	(7,467.27)
BOD Leadership Dev Mtg Expense	22,297.31	35,000.00	(12,702.69)
Equipment Leases	4,869.57	4,800.00	69.57
Consultants	22,545.00	22,500.00	45.00
Legislative Expense	6,352.92	7,000.00	(647.08)
NSBA Leadership Training	3,807.90	4,000.00	(192.10)
NSBA & FSBA Advocacy Mtgs-FRN	4,033.15	6,000.00	(1,966.85)
Misc Meeting Expense	2,115.46	5,500.00	(3,384.54)
Outside Printing	1,405.10	1,000.00	405.10
Technology/Software License	15,068.96	14,795.00	273.96
Bad Debt Expense	350.00	0.00	350.00
Income Taxes	6,001.00	5,000.00	1,001.00
Total Expenses	<u>804,131.32</u>	<u>838,666.13</u>	<u>(34,534.81)</u>
Net Income	<u>\$ 425,014.47</u>	<u>\$ 341,480.88</u>	<u>83,533.59</u>

Notes

Revenue:

- 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 as well as DIL sponsor income was over \$6500 for an overall net of \$1,000 under budget
- Joint Conference Income: over due to registrations greater than anticipated
- Annual Joint Conference Expense: over due to increase in speaker cost
- Day in the Legislature Income: over due to registrations greater than anticipated
- FEITF Income: a new revenue source (not in the 2016/17 Budget)
- Superintendent Search Fees: over because billing for the 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
- Snazzy 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: over due to slightly more than anticipated health premiums
- President Travel: under due to actual expenses
- Executive Committee Travel: under due to actual expenses
- Legal Expense: under due to actual expenses
- Accounting: under due to actual expenses
- Miscellaneous: under due to actual expenses
- Furniture/Equipment Purchases: additional hardware needs for video production and unplanned replacement of network switches
- Superintendent Search Expense: over because cost of travel (billed to district) was not in the original budget estimate
- NSBA Conference: under due to actual expenses
- BOD Leadership Development Mtg. Expense: came in significantly under budget due to lower cost of venue (geographic location)
- NSBA & FSBA Advocacy Meetings: under due to actual expenses

Overall year to date revenue is up approximately \$50,000, expenses are under around \$34,500, which results in net income over budget by \$83,000.

FSBA - Professional Development
Income Statement
For the nine months ended March 31, 2017
compared to year to date

	Year to Date Actual	Year to Date Budget	Above (Below) Budget
Revenues			
CBM Forum Income	31,475.00	20,250.00	11,225.00
MB Program Income	33,630.00	21,000.00	12,630.00
Tech On-Site/On-Line Workshops	14,335.22	17,150.00	(2,814.78)
New SB Mbr Trn-SSII Reg Fees	9,000.00	5,625.00	3,375.00
Total Revenues	88,440.22	64,025.00	24,415.22
Expenses			
Prof Dev Director Salary	61,415.95	61,444.00	(28.05)
Member Svcs Assoc Salary	31,043.75	31,044.00	(0.25)
Payroll Tax Expense	7,332.14	7,326.00	6.14
Pension Plan	11,695.35	11,687.00	8.35
Employee Insurance	14,821.85	15,386.00	(564.15)
Travel-Professional Dev Team	6,345.83	6,300.00	45.83
Awards/Recognition Expense	724.84	735.00	(10.16)
Parking	1,900.00	2,000.00	(100.00)
Office Expense / Supplies	2,483.33	2,500.00	(16.67)
Digital Training Development	300.00	1,500.00	(1,200.00)
Postage	301.76	300.00	1.76
Telephone and Fax	360.00	270.00	90.00
Furniture/Equipment Purchases	3,037.90	3,000.00	37.90
Professional Dev-Dir & Team	790.00	800.00	(10.00)
Consultants	13,050.00	12,850.00	200.00
MB/CBM Forums Meeting Expense	10,039.01	10,000.00	39.01
Outside Printing	270.00	270.00	0.00
Technology/Software Licensing	2,979.00	2,900.00	79.00
Total Expenses	168,890.71	170,312.00	(1,421.29)
Net Income	\$ (80,450.49)	\$ (106,287.00)	25,836.51

Notes

Revenue:

All professional development revenue sources are over budget due to higher than estimated attendance with the exception of the Technical On-Site category which is slightly under budget. We had record numbers for both the CBM forums in February and the NSBM training in Tallahassee and currently have 19 boards signed up for the Master Board program as well as 4 boards that have already completed the Master Board reinstatement.

Expense:

All expenses for the quarter are on target but we do expect overages in both consultant and travel expenses related to the increased numbers for the Master Board program.

Overall year to date revenue is up approximately \$24,400 and expenses down \$1, 400 resulting in a net overage of \$25,837.