

FLORIDA SCHOOL BOARDS ASSOCIATION, INC.

Balance Sheet

September 30, 2016

ASSETS

Current Assets		
Suntrust Bank	\$	913,498.22
1st Commerce Share		16,317.01
1st Comm CD#50		50,566.03
Accounts Receivable		180,772.00
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Total Current Assets		1,161,153.26
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>1,799,788.13</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	139,606.61
Fica Payable		23,940.32
Income Tax Payable		783.00
Withholding Payable		18,957.83
Unemployment Payable		94.45
401(K) Plan Deductions Payable		7,113.02
Due to Pension Plan		1,379.90
N/P-FSBIT Bldg Loan (Current)		32,507.67
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Total Current Liabilities		224,382.80
Long-Term Liabilities		
Due to Small District Council		8,762.04
Accrued Leave Payable		65,691.51
N/P - FSBIT Building Loan		284,376.51
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Total Long-Term Liabilities		358,830.06
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Total Liabilities		583,212.86
Capital		
Fund Balance (Beginning)		623,745.66
Net Income		592,829.61
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Total Capital		1,216,575.27
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Total Liabilities & Capital	\$	<u>1,799,788.13</u>

Unaudited - For Management Purposes Only

FLORIDA SCHOOL BOARDS ASSOCIATION, INC.
Income Statement - Excluding Professional Dev Dept
For the three months ended September 30, 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	201.43	250.03	(48.60)
Miscellaneous Income	5,567.28	3,400.00	2,167.28
Rent - FSLRS	3,000.00	3,000.00	0.00
Meeting Sponsors	26,500.00	33,500.00	(7,000.00)
Joint Conference-Income	41,520.00	42,000.00	(480.00)
Joint Conference- Expense	(1,013.76)	(1,000.00)	(13.76)
Misc Reg/Wkshop Fees	400.00	0.00	400.00
BoardDocs Income	28,000.00	28,000.00	0.00
Total Revenues	<u>1,085,971.95</u>	<u>1,090,947.03</u>	<u>(4,975.08)</u>
Expenses			
Directors Salary	48,200.00	48,200.00	0.00
Mbr Communications Mgr Salary	17,441.68	17,441.67	0.01
Comptroller Salary	20,944.84	20,944.84	0.00
Director of Govt Relations	25,370.80	25,370.80	0.00
Mbr Srvc Spec Salary	15,868.84	15,868.85	(0.01)
Payroll Tax Expense	9,778.80	9,778.72	0.08
Pension Plan	11,506.38	11,589.00	(82.62)
Employee Insurance	24,947.10	26,680.00	(1,732.90)
President Travel	125.00	125.00	0.00
Executive Committee Travel	370.94	1,500.00	(1,129.06)
Executive Director Travel	6,034.67	5,750.00	284.67
Director Govt Relations Trav	292.56	300.00	(7.44)
Member Comm Mgr Travel	13.85	25.00	(11.15)
Utilities	2,331.28	2,232.00	99.28
Janitorial	1,350.00	1,350.00	0.00
Insurance-DOLiab/Bond/ADD/Auto	19,045.80	18,950.00	95.80
Interest-Mortgage	3,239.73	3,239.73	0.00
Repairs and Maintenance - Bldg	1,052.25	1,125.00	(72.75)
Parking	2,402.40	2,395.00	7.40
Legal	3,188.55	3,750.00	(561.45)
Accounting	12,789.08	13,900.00	(1,110.92)
Credit Card Processing Fees	495.83	425.00	70.83
Office Expense/Supplies	2,587.95	2,250.00	337.95
Dues and Subscriptions	179.94	200.00	(20.06)
Postage	14.66	0.00	14.66
Telephone and Fax	1,221.98	1,330.00	(108.02)
Digital Comm/Website Maint	1,750.00	1,750.00	0.00
IT Equipment Maintenance	5,204.03	5,332.00	(127.97)
NSBA Dues	48,919.00	48,919.00	0.00
Miscellaneous Expense	146.21	150.00	(3.79)
Furniture/ Equipment Purchases	192.42	200.00	(7.58)
Professional Dev-Exec/Staff	5,184.06	5,000.00	184.06
Superintendent Search	26,904.54	26,000.00	904.54
BOD Leadership Dev Mtg Expense	21,688.81	35,000.00	(13,311.19)
Equipment Leases	2,832.08	3,000.00	(167.92)
Consultants	7,500.00	7,500.00	0.00
Legislative Expense	4,600.00	4,600.00	0.00
NSBA Leadership Training	4,342.90	4,000.00	342.90
Misc Meeting Expense	830.42	500.00	330.42
Outside Printing	300.00	300.00	0.00
Technology/Software License	12,671.78	12,420.00	251.78
Total Expenses	<u>373,861.16</u>	<u>389,391.61</u>	<u>(15,530.45)</u>
Net Income	<u>\$ 712,110.79</u>	<u>\$ 701,555.42</u>	<u>10,555.37</u>

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Notes

Income:

- Miscellaneous Income is over due to NSBA Revenue share higher than expected, distribution of Southern Region conference fund, and commissions on Snazzy Traveler revenue share
- Meeting Sponsor income down - did not meet goal of \$10,000 for BOD Leadership Development Meeting
- Misc. Reg/Wkshop Fees over due to unbudgeted fees collected for BOD Leadership Development meeting spouse fee

Expense:

- Employee Insurance expense under due to slightly less than anticipated health premiums
- Auto expense underage is offset by overage in Directors Salary (need to reclassify auto allowance to cost of Director)
- Accounting Expense is under due to annual audit costing less than anticipated
- BOD Leadership Development Meeting came in significantly under budget due to lower cost of venue (geographic location)

Overall income for the quarter was down approximately \$5,000, expenses were under around \$15,000, which resulted in net income under budget by \$10,500.

FSBA - Professional Development
Income Statement
For the three months ended September 30, 2016
compared to year to date

	Year to Date Actual	Year to Date Budget	Above (Below) Budget
Revenues			
Tech On-Site/On-Line Workshops	3,565.00	3,565.00	0.00
Total Revenues	<u>3,565.00</u>	<u>3,565.00</u>	<u>0.00</u>
Expenses			
Prof Dev Director Salary	23,916.68	23,918.00	(1.32)
Member Svcs Assoc Salary	11,767.80	11,768.00	(0.20)
Payroll Tax Expense	2,729.88	2,732.00	(2.12)
Pension Plan	3,746.85	3,747.00	(0.15)
Employee Insurance	5,966.34	6,300.00	(333.66)
Travel-Professional Dev Team	1,307.83	1,200.00	107.83
Awards/Recognition Expense	135.19	135.00	0.19
Parking	760.00	800.00	(40.00)
Office Expense / Supplies	436.86	500.00	(63.14)
Digital Training Development	300.00	300.00	0.00
Postage	301.76	300.00	1.76
Telephone and Fax	120.00	90.00	30.00
Consultants	2,100.00	2,800.00	(700.00)
Technology/Software Licensing	2,593.99	1,700.00	893.99
Total Expenses	<u>56,183.18</u>	<u>56,290.00</u>	<u>(106.82)</u>
Net Income	<u>\$ (52,618.18)</u>	<u>\$ (52,725.00)</u>	<u>106.82</u>

Notes

Income: N/A

Expense:

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

Overall income for the quarter was right on target and expenses were under around \$100.