



Conference for Food Protection

Executive Treasurer Report

April, 2012

First Quarter Financial Statement

The first quarter financial report has not been made ready as of the board meeting and will be sent via email.

The fourth quarter 2011 financial statement is presented for review.

Overall Financial Picture

The overall financial picture for the conference for food protection appears sound. However, in recent years the ratio of revenue to expense from the biennial meetings has gotten lower. To address the risk of that trend continuing, the major conference expense, catering, was carefully adjusted to minimize cost and to forestall increases in registration and membership fees as well as to maintain the perception of value to members.

Biennial Meeting

Up to date 2012 registration and revenue information will be presented at the board meeting.

	2012	2010	2008	2006
Revenue	\$	\$229,649	\$227,378	\$205,520
Expense	\$78,554	\$114,121	\$ 77,472	\$ 63,740
Net	\$	\$115,520	\$149,906	\$141,780
Ratio revenue/expens		2.01	2.93	3.22

Registrations	\$	\$120,274	\$124,560	\$134,945
Workshop	\$	\$ 22,675	\$ 23,250	\$22,275
Sponsors	\$116,000	\$ 81,000	\$ 72,368	\$48,000
Local Partnership		\$ 5,700	\$ 7,200	

2012 Budget

The 2012 budget is presented for the board's review and approval. Ending balances of previous years are also included.

2005	2006	2007	2008	2009	2010	2011	2012*
\$137,921	\$110,109	\$178,734	\$149,866	\$201,530	\$142,264	\$178,789	\$190,757

*projected

2011 Audit

The accountant we engaged to perform the audit has recommended that the audit cover 2012 instead of 2011. She made this recommendation after reviewing a copy of the QuickBooks records and realized that due to the uneven nature of CFP's income and expenses an audit conducted of a biennial meeting year would be much more meaningful. This recommendation was taken to the audit committee and Chair and Vice Chair who agreed that an audit should take place in 2012.

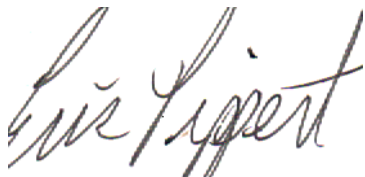
FDA Sponsorship Grant:

After a tortuous process, the sponsorship grant of \$25,000 was awarded (March 29th). Forty three state and local members requested and have been awarded \$500 for travel expenses. In comparison, over 60 applications for travel subsidy were submitted in 2010.

Sponsorships:

Thirty eight sponsors have donated \$116,000 to support the 2012 biennial meeting. Ten sponsors donated \$5,000. The sponsorship committee deserves special recognition for their outstanding efforts. Lisa Wright deserves recognition as well for cheerfully and patiently managing the sponsorship process.

Respectfully submitted by:



CFP Executive Treasurer