



Conference for Food Protection Executive Treasurer Report May, 2013

Overall Financial Picture

The overall financial picture for the conference for food protection appears sound. The 2012 ending balance is \$184,426. Ending balances for the past few years is shown for comparison. It should be noted that it was through outstanding effort by the sponsorship committee, in exceeding the 2010 sponsorship by nearly 40 thousand dollars, that we are able to have this comfortable ending balance.

2005	2006	2007	2008	2009	2010	2011	2012
\$137,921	\$110,109	\$178,734	\$149,866	\$201,530	\$142,264	\$178,789	\$184,426

First Quarter Financial Statement

The first quarter 2013 financial report is presented for review.

FDA Sponsorship Grant:

I will begin preparing grant application in August. As in the previous two grants, I will ask for \$50,000.

2014 Biennial Meeting Budget

I will begin working with the Executive Director and will present the 2014 meeting budget at the August board meeting.

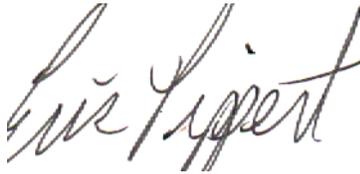
2012 Audit

The audit was done by Kern & Thompson accounting firm. A draft report has been submitted for board discussion and approval.

Two recommendations were made:

1. That scanned copies of checks accompany monthly bank statements. An important control over cash disbursements is to have an independent review of bank statements and cancelled checks. I checked with U.S. Bank and they will provide this service at a cost of two dollars per copy. In 2012, 184 checks were written. In so far as this is a recurring expense, not budgeted, I have waited for board approval to activate this service with the bank.
2. That CFP develop a comprehensive fiscal policy that considers segregation of duties and oversight in key areas. Also, that this document include specific guidance about where, and in what format, records are retained and destroyed. I request that the board appoint an ad hoc committee to work on this or amend the charge of the audit committee to work with the Executive Director and Executive Treasurer to develop this guidance.

Respectfully submitted by:

A handwritten signature in black ink, appearing to read "Luis Lopez". The signature is written in a cursive, flowing style.

CFP Executive Treasurer

Attachments:
1st Qtr Financial Statement
Audit Letters
Audit Financial Statement
Audit Management Letter