



*the*  
Conference  
*for* FOOD  
PROTECTION

**Executive Treasurer Report  
August 2017**

**Financial Statement**

The 2<sup>nd</sup> Quarter 2017 Conference for Food Protection Financial Report, Appendix A, provides first and second quarter revenues, expenses, and assets. There were no liabilities carried forward into the third quarter. As is evident, minimal revenue has been received during 2017. This trend will continue through the year and is normal. CFP has historically received the majority of its revenue during the two quarters prior to the Biennial Meeting. Any additional revenue that is collected during the six quarters after the Biennial Meeting is usually from membership dues paid by individuals who did not attend the meeting. CFP is averaging approximately \$28,000 per quarter in expenses which does not include conference expense. If this operating expense average continues through the rest of 2017, CFP will carry between \$140,000 and \$150,000 into 2018. As is evident in Table 1 below, odd year ending balances are growing steadily.

**Table 1 - Ending Balances**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<b>Ending Balance</b>	179,789	122,240	184,426	122,546	201,578	131,204	249,753

**2018 Richmond Conference Budget Proposal**

The 2018 Richmond Conference Budget proposal, Appendix B, is being presented for discussion and Board approval. The conference budget reflects an anticipated 9% increase in attendees as compared to the 2016 Boise conference actual numbers. The increase in attendees is based on the location of the conference nearer to the large population centers of the eastern United States. The budget also reflects a \$100.00 fee increase in “Workshop Only” and “Workshop and Conference” fees.

**2018 – 2019 Conference for Food Protection Budget Proposal**

The Conference for Food Protection 2018 - 2019 Budget proposal, Appendix C, is being presented for discussion and Board approval. The 2018 – 2019 CFP Budget is similar to the 2016 -2017 with exception of the anticipated revenue gains from the 2018 Richmond Conference and Sponsorships.

**FDA Small Scientific Conference Grant**

Scientific Conference Grant Program (R13), PAR-16-378 for \$50,000.00 opened for submission on August 1<sup>st</sup> and CFP's application is in the process of being submitted.

Respectfully submitted by:



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**Appendix - A Financial Statement, 2nd Quarter 2017**

**REVENUE**

Balance on Hand 1/1/2017	\$249,753
Revenue Qtr 1	\$5,838
Revenue Qtr 2	\$4,215
Revenue Qtr 3	
Revenue Qtr 4	
<b>Total</b>	<b><u>\$259,805</u></b>

*less*

<b>EXPENSE</b>	Qtr 1	\$24,539
	Qtr 2	\$31,730
	Qtr 3	
	Qtr 4	
	<b>Total</b>	<b><u>\$56,269</u></b>

**BALANCE** **\$203,536**

**ASSETS**

Current Assets	
Checking	\$13,394
Money Market	\$190,142
Total Checking/Savings	<u>\$203,536</u>
Total Current Assets	<b>\$203,536</b>

**TOTAL ASSETS** **\$203,536**

Respectfully submitted by:

**Clifford Nutt**  
**Executive Treasurer**



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**Appendix - B 2018 Richmond Conference Budget Proposal**

Revenue	2018 Projected		2016 Boise		
	Attendees	Fee	Actual		Projected
Conference only	170	\$595	\$101,150	137 \$68,765	269 \$495 \$133,155
Workshop only	25	\$175	\$4,375	51 \$6,525	13 \$175 \$2,275
Conf & Wkshp	250	\$720	\$180,000	220 \$137,200	169 \$620 \$104,780
Sponsorships			\$160,000	\$158,050	\$116,000
Issue Sales	50	\$25	\$1,250	41 \$1,025	54 \$25 \$1,350
Local Arrangements			\$5,000	\$700	\$20,000
<b>Total Revenue</b>			<b>\$451,775</b>	<b>\$372,265</b>	<b>\$377,560</b>
<b>Expense</b>					
Rooms and Travel			\$6,500	\$5,404	\$4,500
Supplies			\$3,000	\$2,618	\$100
Postage			\$500	\$353	\$400
Printing			\$9,000	\$7,151	\$8,500
Telephone			\$500	\$180	\$750
AV Rental			\$25,000	\$10,658	\$19,000
Workshop			\$10,000	\$820	\$10,000
Clerical			\$1,000	\$0	\$1,000
Assembly Transcript			\$1,000	\$363	\$1,000
Acknowledgements			\$1,000	\$56	\$1,000
Insurance			\$200	\$176	\$200
Local Arrangements			\$25,000	\$25,465	\$20,000
Catering			\$50,000	\$18,470	\$50,000
Eventbrite and Credit Cd Fee			\$11,500	\$8,793	\$7,488
Conference Center Rental			\$0	\$71,387	\$20,700
<b>Total Expense</b>			<b>\$144,200</b>	<b>\$151,893</b>	<b>\$144,638</b>
<b>Net</b>			<b>\$307,575</b>	<b>\$220,372</b>	<b>\$232,922</b>



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**Appendix - C 2018-2019 Budget Proposal**

<b>Revenue</b>	<b>2018/2019 Budget</b>	<b>Ending Balances</b>			
Carryover 2017	140,000	2010	179,789	2011	122,240
Interest Checking/Sav	60	2012	184,426	2013	122,546
Membership	10,000	2014	201,578	2015	131,204
Crumbine	6,000	2016	249,753	*2017	140,000
2018 Registrations	285,525				
2018 Sponsors	160,000				*Projected
2018 Local Partnership	5,000				
Grant	50,000				
<b>Total Revenue</b>	<b>\$656,585</b>				
<b>Expense</b>					
Exec Director Compensation	48,000				
Exec Assistant Compensation	38,400				
Exec Treasurer Compensation	24,000				
Exec Director Travel	8,000				
Exec Assistant Travel	5,000				
Exec Treasurer Travel	4,000				
Exec Board Expense	42,000				
Executive Board Catering	12,000				
Committee Expense	20,000				
2018 Conf Expense	145,000				
Equipment/Maintenance	500				
Telephone/Communications	400				
Postage	1,000				
Printing	1,000				
Supplies	3,000				
Surety Bond/Liability Ins	3,600				
Banking Svc Chg	100				
Corp/Tax exempt fees	100				
Miscellaneous	2,000				
Web Site Support	3,000				
Legal	500				
Tax Preparation	3,000				
Audit	0				
Crumbine Expenses	8,000				
Grant	50,000				
<b>Total Expense</b>	<b>\$ 422,600</b>				
<b>Carryover</b>	<b>\$233,985</b>				