



*the*  
Conference  
*for* FOOD  
PROTECTION

**Executive Treasurer Report  
August 2018**

**Financial Statement**

The 2<sup>nd</sup> Quarter 2018 Conference for Food Protection Financial Report, Appendix A, provides first and second quarter revenues, expenses, assets, and liabilities. CFP is averaging approximately \$25,000 per quarter in expenses which does not include conference expense. If this operating expense average continues through the rest of 2018, CFP will carry approximately \$300,000 into 2019. As is evident in Table 1 below, “even” year ending balances are growing steadily.

**Table 1 - Ending Balances**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Ending Balance	\$122,240	\$184,426	\$122,546	\$201,578	\$131,204	\$249,753	\$203,554

**2018 Richmond Conference Budget Review**

The 2018 Richmond Conference Budget Review, Appendix B, is attached for discussion. The budget review reflects CFP exceeding its projections in attendees and revenue, but also being very over budget in audio visual, catering and local arrangements committee. Audio visual and catering is a function of the hotel and difficult to regulate, but the local arrangements committee can be better managed by the Executive Treasurer in communicating budget requirements and standard bidding practices within a managed completion schedule. Never the less, the Biennial Meeting was a success in total Net Revenue and the feedback CFP received during the conference.

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

The Conference for Food Protection 2018 - 2019 Budget Review, Appendix C, reflects revenue and expenses for the past biennial meeting as well as 2018 to time of report submission. The report reflects greater revenue than projected and the anticipation of lower expenses than what was budgeted.

Respectfully submitted by:

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**Appendix - A**

**Conference for Food Protection Financial Statement**

**REVENUE**

Balance on Hand 1/1/2018	\$203,554
Revenue Qtr 1	\$223,320
Revenue Qtr 2	\$183,731
Revenue Qtr 3	\$0
Revenue Qtr 4	\$0
<b>Total Revenue</b>	<b><u>\$610,605</u></b>

*less*

<b>EXPENSE</b> Qtr 1	\$43,913
Qtr 2	\$216,806
Qtr 3	\$0
Qtr 4	\$0
<b>Total Expense</b>	<b><u>\$260,719</u></b>

**BALANCE**

**\$349,886**

**ASSETS**

**Current Assets**

Checking	\$18,071
Savings	<u>\$338,204</u>
Total Checking/Savings	\$356,276

**TOTAL ASSETS**

**\$356,276**

**LIABILITIES**

Crumbine	\$6,390
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**TOTAL LIABILITIES**

**\$6,390**

**TOTAL ASSETS minus LIABILITIES**

**\$349,886**

Respectfully submitted by:

**Clifford Nutt**  
Executive Treasurer



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**Appendix - B**  
**2018 Richmond Biennial Meeting Budget Review**

Revenue	2018 Projected			2018 Biennial Meeting Actual	
	Attendees	Fee		Attendees	
Conference only	170	\$545	\$92,650	239	
Workshop only	25	\$175	\$4,375	32	
Conf & Wkshp	250	\$670	\$167,500	286	
Issue Sales	50	\$25	\$1,250	29	\$1,300
Total Registrations			\$265,775		\$272,860
Sponsorships			\$160,000		\$160,500
Local Arrangements			\$5,000		\$17,000
FDA Grant			\$50,000		\$50,000
<b>Total Reveune</b>	420		<b>\$480,775</b>	525	<b>\$501,660</b>
<b>Expense</b>				<i>Cost per Attendee</i>	
Acknowledgements		\$1,000			\$770
Application & Website		\$800			\$800
Assembly Transcript		\$1,000			\$986
AV Rental		\$25,000		\$57.67	\$30,279
Catering		\$50,000		\$147.77	\$77,581
Clerical		\$1,000			\$0
Conference Center Rental		\$0			\$0
Eventbrite and Credit Cd Fee		\$11,500			\$10,821
FDA Grant		\$50,000			\$50,000
Insurance		\$200			\$0
Local Arrangements		\$25,000		\$73.58	\$38,630
Postage		\$500			\$137
Printing		\$9,000			\$6,100
Rooms and Travel		\$6,500			\$7,351
Supplies		\$3,000			\$2,072
Telephone		\$500			\$0
Workshop		\$10,000			\$2,318
<b>Total Expense</b>		<b>\$195,000</b>			<b>\$227,845</b>
<b>Net</b>		<b>\$285,775</b>			<b>\$273,815</b>



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**Appendix - C**

**Conference for Food Protection 2018-2019 Budget Review**

<b>Revenue</b>	<b>2018/2019 Budget</b>	<b>Actual-to- Date</b>	<b>Ending Balances</b>			
Carryover 2017	203,554	203,554	2010	179,789	2011	122,240
Interest Checking/Sav	60	60	2012	184,426	2013	122,546
Membership	10,000	5,760	2014	201,578	2015	131,204
Crumbine Award	12,000	6,390	2016	249,753	2017	203,554
2018 Registrations	264,525	272,860				
2018 Sponsors	160,000	160,500				
2018 Local Partnership	5,000	17,000				
FDA Grant	50,000	50,000				
<b>Total Revenue</b>	<b>\$705,139</b>	<b>\$716,124</b>				
<b>Expense</b>						
Merchant Processing Fees	0	186				
Exec Director Compensation	48,000	14,000				
Exec Assistant Compensation	38,400	11,200				
Exec Treasurer Compensation	24,000	7,000				
Exec Director Travel	8,000	346				
Exec Assistant Travel	5,000	158				
Exec Treasurer Travel	4,000	153				
Exec Board Expense	42,000	859				
Executive Board Catering	12,000	-				
Committee Expense	20,000	1,972				
2018 Conf Expense	145,000	177,845				
FDA Grant	50,000	50,000				
Audit	0	-				
Banking Svc Chg	100	6				
Corporation Fees	100	25				
Equipment/Maintenance	500	-				
Legal	500	-				
Miscellaneous	2,000	-				
Postage	1,000	59				
Printing	1,000	102				
Supplies	3,000	221				
Surety Bond/Liability Ins	3,600	1,820				
Tax Preparation	3,000	-				
Telephone/Communications	400	79				
Web Site Support	3,000	-				
Crumbine Expenses	12,000	-				
<b>Total Expense</b>	<b>\$426,600</b>	<b>\$265,846</b>				
<b>Carryover</b>	<b>\$278,539</b>					