



Executive Treasurer Report Spring 2024 Board Meeting

Financial Statement

The Conference for Food Protection Financial Statement, attached, provides revenues and expenses for 2023 through December 31. CFP carried over \$610,218 from 2023 to 2024 and had more than \$56,000 in positive cash flow for the year.

2025 Denver Biennial Meeting Budget Proposal

With the assistance of the Finance Committee and the Executive Director, the Biennial Meeting Budget for Denver was created with an emphasis on the review of Audio Video and Catering costs. Due to these higher costs, I have included an option to increase the Early Registration fee to \$795.00 and the Late Registration to \$895.00. Based on past meetings' attendance the \$100 increase would mean an additional \$40,000 in registration revenue. Please note this budget does not include any funds for a Livestream option. As discussed during past meetings the costs for Livestream seriously outweigh the usage.

2024-2025 CFP Biennial Budget Proposal

Attached is the proposed 2024-2025 budget which reflects a higher than estimated carryover from 2023. Carryover was projected at \$530,000 but finished 2023 at \$610,000 in cash and investments. This increase along with expense adjustments related to the Biennial Meeting would net a positive cash flow for the biennium of \$26,000. Biennial Meeting registration revenue is reflected at the \$695 amount. Included within the budget is \$10,000 towards a new website, and \$16,000 for two years of NewPath Consulting for Wild Apricot.

NACCHO/CFP Retail Food Collaborative and NEHA-FDA RFFM

CFP is very fortunate to have the NACCHO Collaborative agreement. The revenue provided by this agreement funds a large portion of CFP's day-to-day operations. The value of the current agreement is approximately \$240,000 to CFP. Attached for your review is a financial summary of the NACCHO/CFP Collaborative and the NEHA-FDA RFFM.

It has been an honor serving the Board during the past eight years. Thank you so much for your support and I wish you all well.

Respectfully submitted by:

Clifford Nutt
Executive Treasurer
Conference for Food Protection
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Conference for Food Protection Financial Statement as of 12/31/2023

REVENUE

Balance on Hand 1/1/2023	\$553,747	
Revenue Qtr 1	\$412,530	
Revenue Qtr 2	\$189,406	
Revenue Qtr 3	\$77,795	
Revenue Qtr 4	\$84,796	
Total Revenue		<u>\$1,318,274</u>

less

EXPENSE Qtr 1	\$267,816	
Qtr 2	\$275,008	
Qtr 3	\$99,904	
Qtr 4	\$65,328	
Total Expense		<u>\$708,056</u>

BALANCE

\$610,218

ASSETS

Checking- BOA	\$75,646
Savings- BOA	\$134,363
Investments- NW Mutual	\$400,209
Undeposited Funds	\$0

TOTAL ASSETS

\$610,218

LIABILITIES

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TOTAL LIABILITIES

\$14,356

TOTAL ASSETS minus LIABILITIES

\$595,862

Respectfully submitted by:

Clifford Nutt
Executive Treasurer



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2025 Denver Biennial Meeting Budget

Revenue	Proposed		\$100 Increase Option		
	<i>Attendees</i>	<i>Fee</i>		<i>Fee</i>	
Meeting/Workshop Early	350	\$695	\$243,250	\$795	\$278,250
Meeting/Workshop Late	50	\$795	\$39,750	\$895	\$44,750
Virtual Workshop Only	10	\$195	\$1,950	\$195	\$1,950
Students (complimentary)	5	\$0	\$0	\$0	\$0
Total Registrations	415		\$284,950		\$324,950
Sponsors			\$130,000		
LAC Sponsors			\$15,000		
Total Sponsors			\$145,000		
FDA Grant			\$50,000		
Total Reveune			\$479,950		\$519,950
 Expenses					
Acknowledgements			\$500		
Assembly Transcript			\$2,225		
AV Rental			\$40,000		
Catering			\$125,000		
Charitable Contribution			\$500		
Credit Card Fees			\$11,000		
Local Arrangements			\$25,000		
Postage			\$200		
Printing			\$2,500		
Desktop Publishing of Program			\$2,500		
Rooms and Travel			\$6,500		
Supplies			\$1,000		
Workshop			\$100		
Travel Subsidy (FDA Grant)			\$25,000		
Total Expenses			\$242,025		\$242,025
Net Revenue			\$237,925		\$277,925



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Conference for Food Protection 2024-2025 Budget

	2024-2025	Ending Balances	
Revenue	Budget		
Carryover 2023	610,218	2014	201,578
Gain/Loss on Investments	30,000	2015	131,204
Membership	23,000	2016	249,753
2025 Registrations	283,000	2017	203,554
2025 Workshop Only	1,950	2018	363,018
2025 Sponsors	130,000	2019	291,235
2025 Local Partnership	15,000	2020	540,319
NACCHO/CFP Collaborative	242,600	2021	579,144
NEHA/CFP FDA RFFM	20,000	2022	553,747
FDA Small Conference Grant	50,000	2023	610,218
Total Revenue	\$1,405,768		
Expenses			
Merchant Processing Fees	11,000		
NACCHO/CFP Project Expense	131,004		
NEHA/CFP Project Expense	20,000		
Exec Director Compensation	88,200		
Exec Assistant Compensation	55,200		
Exec Treasurer Compensation	55,200		
Exec Director Travel	8,000		
Exec Assistant Travel	5,000		
Exec Treasurer Travel	5,000		
Exec Board Expense	40,000		
Executive Board Catering	10,000		
Committee Expense	1,000		
2025 Biennial Meeting	242,025		
FDA Small Conference Grant	25,000		
Audit	9,000		
Banking Svc Chg	300		
Computer/Software/Website	40,000		
Corporation Fees	100		
Equipment/Maintenance	500		
Investment Advisory Fee	8,000		
Legal	500		
Miscellaneous	2,000		
Postage	500		
Printing	500		
Supplies	3,000		
Surety Bond/Liability Ins	4,500		
Tax Preparation	4,000		
Total Expense	\$ 769,529		
Projected Ending Balance 2025	\$636,239		



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Financial Report - NACCHO/CFP Retail Food Collaborative

August 1, 2023 - July 31, 2024

Total Contract Value \$242,600

Income	Contract	as of Feb 28, 2024
Invoice 1	\$ 70,700	\$ 54,100
Invoice 2	\$ 76,300	
Invoice 3	\$ 52,900	
Invoice 4	\$ 42,700	
Total Income	242,600	54,100
 Expense		
Personnel		\$ 58,650
Equipment and Supplies		\$ 603
Travel		\$ 2,777
Total Expense		\$ 62,031
	Net Income-to-Date	\$ (7,931)

Financial Report - NEHA-FDA RFFM Grant

		NEHA Contract	CFP Invoiced
Year 1	Nov. 1, 2021 - Apr 30, 2022	\$18,000.00	\$8,812.50
Year 2	May 1, 2022 - Apr. 30, 2023	\$39,000.00	\$10,443.75
Year 3	May 1, 2023 - Apr. 30, 2024	\$48,806.25	\$5,587.50

(This is a no margin contract, revenue and expenses are equal)