



*the*  
Conference  
*for* FOOD  
PROTECTION

**Executive Treasurer Report  
April 2019**

**Financial Summary**

To gain a good perspective of CFP financial history and to try to understand where CFP's financial future might be, Table 1 below reflects almost ten years of CFP financial data. The years are grouped biennially beginning with 2010-2011 thru 2018-2019. 2019 data are based on projections.

**Table 1 – CFP Historical Comparison**

	<b>2010-11</b>	<b>2012-13</b>	<b>2014-15</b>	<b>2016-17</b>	<b>2018-19</b>
<b>Total Income</b>	238,517	283,045	385,949	443,560	515,826
Public Support	38,515	97,574	128,240	162,000	175,500
FDA Grant	25,000	25,000	50,000	50,000	50,000
Program Income	173,425	159,543	207,209	231,560	290,326
<b>Total Expenses</b>	285,604	295,521	377,030	373,483	411,399
Conf./Meetings	153,873	151,391	225,242	212,402	267,561
Committee Exp.	434	6,763	10,995	7,294	8,084
Operations	131,297	137,367	140,793	153,787	134,512
<b>Net Revenue Gain (loss)</b>	<b>(47,087)</b>	<b>(12,476)</b>	<b>8,919</b>	<b>70,077</b>	<b>104,427</b>

**Financial Analysis**

As is evident, CFP began showing financial stability during the 2014-15 biennium and has continued this trend to today. This is being accomplished through increased public support and growing meeting attendance. Expenses should remain somewhat flat year to year except for Conference expenses. Conference expenses will grow with the growth of attendees.

As indicated in Table 1 and in Table 2 – Ending Balances, below, the gains in Net Revenue has grown exceptionally well during the past few biennials. To grow CFP revenue reserves, the trend in net revenue gains must continue. Those reserves will be needed when sponsorship money becomes lean during the next downturn in the economy.

**Table 2 - Ending Balances**

	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>Ending Balance</b>	179,789	122,240	184,426	122,546	201,578	131,204	249,753	203,554	363,018

## **Executive Treasurer Report - April 2019, Page 2**

### **Financial Statement**

The Conference for Food Protection Financial Statement, Appendix A, provides the revenues, and expenses for the four quarters of 2018, and the assets and liabilities at year end.

### **2018 – 2019 Budget Review**

Attached is the 2018-2019 Budget Review, Appendix B, which includes the Board approved Budget for 2018-2019, along with 2018, and 2019 revenue and expenses through February 15<sup>th</sup>. As indicated on the report, the current cash balance on 2/15/2019 was \$352,884 with projected revenue for the remainder of 2019 to be approximately \$49,000 and expenses to be \$93,788. This will leave an estimated carryover to 2020 of \$305,166.

Respectfully submitted by:



Clifford Nutt  
Executive Treasurer  
Conference for Food Protection  
918-625-1139  
cliffnutt@gmail.com



*the* Conference  
*for* FOOD  
PROTECTION

**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	\$183,739	
Revenue Qtr 3	\$51,856	
Revenue Qtr 4	\$1,427	
<b>Total Revenue</b>		<b><u>\$663,896</u></b>

*less*

<b>EXPENSE</b>	Qtr 1	\$42,684	
	Qtr 2	\$216,834	
	Qtr 3	\$27,803	
	Qtr 4	\$18,718	
<b>Total Expense</b>			<b><u>\$306,039</u></b>

**BALANCE**

**\$357,857**

**ASSETS**

**Current Assets**

Checking	\$9,752	
Savings	\$353,266	
<b>Total Checking/Savings</b>	<b><u>\$363,018</u></b>	

**TOTAL ASSETS**

**\$363,018**

**LIABILITIES**

Crumbine	\$5,160	
----------	---------	--

**TOTAL LIABILITIES**

**\$5,160**

**TOTAL ASSETS minus LIABILITIES**

**\$357,857**

Respectfully submitted by:

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



*the* Conference  
*for* FOOD  
PROTECTION

**Appendix - B**

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

<b>Revenue</b>	<b>2018/2019 Budget</b>	<b>Actual thru 2/15/2019</b>	<b>Projected Revenue thru 2019</b>	<b>Ending Balances</b>			
Carryover 2017	203,554	203,554	352,884	2010	179,789	2011	122,240
Interest Checking/Sav	60	108	70	2012	184,426	2013	122,546
Membership	10,000	9,858	3,000	2014	201,578	2015	131,204
Crumbine Award	12,000	6,390	6,000	2016	249,753	2017	203,554
2018 Registrations	264,525	273,970	10,000	2018	363,018		
2018 Sponsors	160,000	160,500	30,000				
2018 Local Partnership	5,000	15,000	0				
FDA Grant	50,000	50,000	0				
<b>Total Revenue</b>	<b>\$705,139</b>	<b>\$719,380</b>	<b>\$401,954</b>				
<b>Expense</b>			<b>Projected Expenses thru 2019</b>				
Merchant Processing Fees	0	11,169	3,000				
Exec Director Compensation	48,000	28,667	25,208				
Exec Assistant Compensation	38,400	16,517	11,642				
Exec Treasurer Compensation	24,000	15,667	14,208				
Exec Director Travel	8,000	430					
Exec Assistant Travel	5,000	558					
Exec Treasurer Travel	4,000	408					
Exec Board Expense	42,000	14,515	25,000				
Executive Board Catering	12,000	-	10,000				
Committee Expense	20,000	4,084	4,000				
2018 Conf Expense	145,000	168,046					
FDA Grant	50,000	50,000					
Audit	0	-					
Banking Svc Chg	100	16	30				
Corporation Fees	100	25	50				
Equipment/Maintenance	500	-					
Legal	500	-					
Miscellaneous	2,000	-					
Postage	1,000	185	250				
Printing	1,000	102	50				
Supplies	3,000	323	250				
Surety Bond/Liability Ins	3,600	3,652					
Tax Preparation	3,000	1,250	1,500				
Telephone/Communications	400	79	100				
Web Site Support	3,000	675	1,500				
Crumbine Expenses	12,000	1,243					
<b>Total Expense</b>	<b>\$426,600</b>	<b>\$ 317,611</b>	<b>\$ 96,788</b>				
<b>Carryover</b>	<b>\$278,539</b>	<b>\$401,769</b>	<b>\$305,166</b>				
minus 2017 revenue		(48,885)					
<b>Current Cash Balance</b>		<b>\$352,884</b>					
<b>Est Carryover to 2020</b>			<b>\$305,166</b>				