



June 27, 2019

TO: OASBO Board of Directors and Membership
FROM: Angie Peterman, Executive Director
RE: December 31, 2018

The attached financial statements reflect the financial position of OASBO as of December 31, 2017 and 2018. The OASBO Audit Committee recently completed its review of the 2018 annual financial statements on behalf of the association. These financial statements reflect the information reviewed by the committee. A separate report will be provided to the Board by the Audit Committee for their review and consideration. A copy of that report will be made available to membership should you request it.

Our ending fund balance, as of December 31, 2018, increased by \$51,894 to a total of \$388,912. The association budgeted in anticipation of expenditures in excess of revenues for the year of (\$20,700). As you will see on the attached statements our new business manager institute income continues to come in higher than anticipated; contracted services income is up from our estimates based upon several factors including, additional work for a number of districts not initially anticipated. Our business partnership revenue is strong and relationships exist that may allow us to add to our list of current partners in 2019.

The Board continues to revise and update our Strategic Plan while seeking ways to provide greater service and support to our membership. Our newest partnership with Forecast5 and OSBA had shown strong growth this past year and are looking at ways to continue to improve and strengthen all of our Corporate Partnerships in order to better serve our membership.

As an association it's important to remember we do not have any guarantee of revenue from year-to-year. For that reason it's the general practice of associations to carry a fund balance equal to six to twelve months of operating revenue. Our annual 2018 revenue, excluding the grant from OSBA, was \$631,666, our current fund balance equals approximately seven (7) months of operating reserves.

Please let me know if you have any questions or concerns.

Respectfully Submitted,

Angie Peterman,
Executive Director

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Executive Director

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Oregon Association of School Business Officials
Balance Sheet
As of December 31, 2017 and 2018

	2017	2018
Assets		
Checking	\$ 243,718	\$ 338,254
Time Certificates of Deposit	46,519	46,519
Undeposited Credit Card Funds	559	-
Payroll Direct Deposit Funds in Transit	8,276	10,806
Promising Futures Foundation Funds	9,182	9,155
Accounts Receivable	84,298	206,904
Prepaid Expense	1,094	5,763
Workshops/Professional Development		
Total Assets	\$ 393,645	\$ 617,400
Liabilities		
Accounts Payable	\$ 15,692	\$ 14,810
Payroll Taxes Payable	4,286	7,379
Credit Card Payable	549	-
Deferred Revenue	36,100	206,300
Total Liabilities	56,627	228,489
Equity	337,018	388,912
Total Liabilities and Equity	\$ 393,645	\$ 617,400
Equity Balance Reconciliation		
Beginning Balance, January 1	\$ 371,142	\$ 337,018
Change in Equity	(34,124)	51,894
Ending Balance, December 31	\$ 337,018	\$ 388,912

Oregon Association of School Business Officials
 Estimated Statement of Revenue and Expenditures Compared to Budget
 for the Year Ending December 31, 2018

	Budget	Actuals thru 12/31/2018	Variance Favorable (Unfavorable)
Revenues			
Member Dues	\$ 90,000	\$ 91,660	\$ 1,660
Conferences/Workshops			
Summer Conference	138,000	135,260	(2,740)
Fall Workshop	24,000	20,110	(3,890)
New Business Manager Institute	61,000	90,000	29,000
Business Partnership/Sponsorship Fees	95,000	100,000	5,000
Golf Tournament	5,000	5,770	770
Interest Income	50	37	(13)
Workshops/Professional Development	10,000	-	(10,000)
Professional Certification Program	500	-	(500)
National ASBO Scholarships/Sponsorships	6,500	-	(6,500)
Corporate Sponsor Rebates	20,000	531,292	511,292
Advertising Fees	1,500	-	(1,500)
Contract Services	30,000	57,147	27,147
Other	500	390	(110)
Write-Offs	-	-	-
	<u>\$ 482,050</u>	<u>\$ 1,031,666</u>	<u>\$ 549,616</u>
Total Revenues			
	<u>\$ 482,050</u>	<u>\$ 1,031,666</u>	<u>\$ 549,616</u>
Expenditures			
Administration			
Awards, Gifts and Contributions	\$ 500	\$ 330	\$ 170
Bank Charges	150	195	(45)
Corporate Partner Promotional Items	25,000	13,630	11,370
Credit Card Processing Fees	2,000	2,319	(319)
Dues & Fees	1,800	479	1,321
Subscriptions	-	2,074	(2,074)
Printing	250	460	(210)
Insurance	2,300	1,871	429
Legal Expense	2,000	-	2,000
Meeting Expense	3,500	2,685	815
Parking Fees	-	5	(5)
Miscellaneous	1,500	60	1,440
Computer Expense/Office Supplies	4,500	362	4,138
Office Furniture	1,500	-	1,500
Non-consumable Supplies	1,000	-	1,000
Software	-	358	(358)
Web Page	3,500	1,925	1,575
COSA Contract	5,000	5,000	-
Postage	750	967	(217)
Rent-Storage Facility	2,000	1,716	284
Travel	55,000	48,748	6,252
National ASBO Scholarship	18,000	15,871	2,129
National ASBO/Election	7,500	12,000	(4,500)
Payroll Expense			
Salary, Associated Payroll Costs, Benefits	167,000	192,114	(25,114)
Foundation Scholarship Award	2,000	3,000	(1,000)
Forecast5/OSBA Partnership	-	500,000	(500,000)
Conferences/Workshop			
Summer Conference	121,000	104,217	16,783
Fall Workshop	24,000	25,424	(1,424)
New Business Manager Institute	35,000	36,174	(1,174)
Golf Tournament Expense	4,000	2,798	1,203
Contract Services	2,500	-	2,500
Travel, Meals, Mileage	500	-	500
Committees	1,000	1,352	(352)
Professional Certification	500	-	500
Zone Expense	7,500	3,640	3,860
	<u>\$ 502,750</u>	<u>\$ 979,772</u>	<u>\$ (477,022)</u>
Total Expenditures			
	<u>\$ 502,750</u>	<u>\$ 979,772</u>	<u>\$ (477,022)</u>
Excess of Revenue Over/(Under) Expenditures	\$ (20,700)	\$ 51,894	\$ 72,594
Beginning Fund Balance	348,420	337,018	(11,402)
Ending Fund Balance	<u>\$ 327,720</u>	<u>\$ 388,912</u>	<u>\$ 61,192</u>

Oregon Association of School Business Officials
Schedule of Conference Revenues and Expenditures
as of December 31, 2018

	<u>Summer Conference</u>	<u>Foundation Tournament</u>	<u>Fall Workshop</u>	<u>NBMI & Other</u>	<u>Total</u>
Revenues					
Golf	\$ -	\$ 5,770	\$ 20,110	\$ -	\$ 25,880
Registration	135,260			90,000	225,260
Vendor Sponsor					-
Other					-
	<u>\$ 135,260</u>	<u>\$ 5,770</u>	<u>\$ 20,110</u>	<u>\$ 90,000</u>	<u>\$ 251,140</u>
Expenditures					
Administration-Board & Staff	\$ 16,518	\$ -	\$ -	\$ -	\$ 16,518
Awards & Gifts	141				141
OASBO Scholarships	8,776				8,776
Entertainment	3,603				3,603
Facility	64,057		25,424		89,481
Golf		2,798			2,798
Promotional Items	13,630				13,630
Postage	81				81
Printing	2,226				2,226
NBMI Program Expense				36,174	36,174
Speakers	6,897				6,897
Supplies	1,918				1,918
Miscellaneous Expense					-
Total Conference Expense	<u>117,846</u>	<u>2,798</u>	<u>25,424</u>	<u>36,174</u>	<u>182,242</u>
NBMI Payroll Costs				6,030	6,030
	<u>\$ 117,846</u>	<u>\$ 2,798</u>	<u>\$ 25,424</u>	<u>\$ 42,204</u>	<u>\$ 188,272</u>
Resources over (under) Expenditures	<u>\$ 17,414</u>	<u>\$ 2,973</u>	<u>\$ (5,314)</u>	<u>\$ 47,796</u>	<u>\$ 62,868</u>