



July 31, 2020

TO: OASBO Board of Directors and Membership  
FROM: Angie Peterman, Executive Director  
RE: December 31, 2019

The attached financial statements reflect the financial position of OASBO as of December 31, 2018 and 2019. The OASBO Audit Committee typically reviews our annual financial records, however, due to the pandemic that has not yet been possible for 2019. We do plan to have the committee do so as soon as the situation allows. In the meantime, we want to provide you with the financial statements that they will review.

Our ending fund balance, as of December 31, 2019, increased by \$42,984 to a total of \$431,456. The association budgeted in anticipation of expenditures in excess of revenues for the year of (\$7,900). 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 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 example, we could never have anticipated the pandemic that has forced us to remain at home and finding ways to work remotely as well as provide services to our membership. For those specific types of situation, it's the general practice of associations to carry a fund balance equal to six to twelve months of operating revenue. Our annual 2019 revenue, excluding the grants from OSBA, was \$674,339, our current fund balance equals nearly eight (8) months of operating reserves.

Our organization remains strong financially which allows us to provide support to membership even as the economic situation turns downward and leaves us not knowing just when things will change.

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

Respectfully Submitted,

Angie Peterman,  
Executive Director

*Angie Peterman*  
*Executive Director*

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Oregon Association of School Business Officials  
Balance Sheet  
As of December 31, 2018 and 2019

	2018	2019
<b>Assets</b>		
Checking	\$ 338,254	\$ 362,178
Time Certificates of Deposit	46,519	46,531
Undeposited Credit Card Funds	-	-
Payroll Direct Deposit Funds in Transit	10,806	13,689
Promising Futures Foundation Funds	9,155	10,245
Accounts Receivable	15,904	26,225
Prepaid Expense	5,763	5,763
Workshops/Professional Development		
Total Assets	\$ 426,400	\$ 464,631
<b>Liabilities</b>		
Accounts Payable	\$ 14,810	\$ 9,996
Payroll Taxes Payable	7,329	6,179
Credit Card Payable	-	-
Deferred Revenue	15,300	17,000
Total Liabilities	37,439	33,175
Equity	388,961	431,456
Total Liabilities and Equity	\$ 426,400	\$ 464,631
<b>Equity Balance Reconciliation</b>		
Beginning Balance, January 1	\$ 336,977	\$ 388,961
Change in Equity	51,984	42,494
Ending Balance, December 31	\$ 388,961	\$ 431,456

Oregon Association of School Business Officials  
 Estimated Statement of Revenue and Expenditures Compared to Budget  
 for the Year Ending December 31, 2019

	Budget	Actuals thru 12/31/2019	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Member Dues	\$ 92,000	\$ 94,990	\$ 2,990
Conferences/Workshops			
Summer Conference	148,000	160,090	12,090
Fall Workshop	24,000	57,656	33,656
New Business Manager Institute	70,000	101,395	31,395
Business Partnership/Sponsorship Fees	110,000	120,000	10,000
Golf Tournament	7,500	3,824	(3,676)
Interest Income	50	60	10
Workshops/Professional Development	5,000	5,000	-
Professional Certification Program	250	-	(250)
National ASBO Scholarships/Sponsorships	-	-	-
Corporate Sponsor Rebates	20,000	56,574	36,574
Grants	500,000	650,000	(500,000)
Advertising Fees	1,500	-	(1,500)
Contract Services	40,000	71,482	31,482
Other	750	3,268	2,518
Write-Offs	-	-	-
	<u>\$ 1,019,050</u>	<u>\$ 1,324,339</u>	<u>\$ (344,711)</u>
<b>Expenditures</b>			
Administration			
Awards, Gifts and Contributions	\$ 500	\$ 340	\$ 160
Bank Charges	200	190	10
Corporate Partner Promotional Items	17,500	18,192	(692)
Credit Card Processing Fees	2,000	2,234	(234)
Dues & Fees	500	1,026	(526)
Subscriptions	1,500	3,241	(1,741)
Printing	350	507	(157)
Insurance	2,300	1,919	381
Legal Expense	2,000	-	2,000
Meeting Expense	3,500	3,543	(43)
Parking Fees	-	104	(104)
Miscellaneous	500	-	500
Computer Expense/Office Supplies	2,750	662	2,088
Non-consumable Supplies	1,000	665	335
Software	750	50	700
Web Page	3,500	2,100	1,400
COSA Contract	5,000	5,000	-
Postage	1,200	155	1,045
Rent	-	-	-
Travel	55,000	46,159	8,841
National ASBO Scholarship	18,000	22,000	(4,000)
National ASBO/Election	5,000	8,612	(3,612)
OSFMA to be Reim	-	-	-
Salary, Associated Payroll Costs, Benefits	200,000	267,255	(67,255)
FICA	-	-	-
Forecast5/OSBA Partnership	500,000	650,000	(150,000)
Conferences/Workshop			
Summer Conference	117,750	125,765	(8,015)
Fall Workshop	24,000	55,684	(31,684)
New Business Manager Institute	40,000	54,470	(14,470)
Golf Tournament Expense	4,000	2,733	1,267
Grant Expense			
Travel, Meals, Mileage	500	360	140
Committees	2,500	1,625	875
Professional Certification	150	-	150
Zone Expense	7,500	2,536	4,964
	<u>\$ 1,026,950</u>	<u>\$ 1,281,844</u>	<u>\$ (254,894)</u>
Excess of Revenue Over/(Under) Expenditures	\$ (7,900)	\$ 42,494	\$ 50,394
Beginning Fund Balance	348,420	388,961	40,541
Ending Fund Balance	<u>\$ 340,520</u>	<u>\$ 431,456</u>	<u>\$ 90,936</u>

Oregon Association of School Business Officials  
Schedule of Conference Revenues and Expenditures  
as of December 31, 2019

	<u>Summer Conference</u>	<u>Foundation Tournament</u>	<u>Fall Workshop</u>	<u>NBMI &amp; Other</u>	<u>Total</u>
<b>Revenues</b>					
Golf	\$ -	\$ 3,824	\$ 57,656	\$ -	\$ 61,480
Registration	160,090			101,395	261,485
Vendor Sponsor					-
Other					-
	<u>160,090</u>	<u>3,824</u>	<u>57,656</u>	<u>101,395</u>	<u>322,965</u>
Total Revenues	<u>\$ 160,090</u>	<u>\$ 3,824</u>	<u>\$ 57,656</u>	<u>\$ 101,395</u>	<u>\$ 322,965</u>
<b>Expenditures</b>					
Administration-Board & Staff	\$ 17,139	\$ -	\$ -	\$ -	\$ 17,139
Awards & Gifts	282				282
OASBO Scholarships	12,676				12,676
Contracted Services				11,066	11,066
Entertainment	6,340				6,340
Facility	73,551		54,470		128,022
Golf		2,733			2,733
Meals and Travel				41,918	41,918
NBMI Program Expense					-
Postage	585			126	711
Printing	1,344				1,344
Promotional Items	18,192				18,192
Speakers	11,610				11,610
Supplies	2,238			147	2,385
Telephone				1,214	1,214
Miscellaneous Expense					-
Total Conference Expense	<u>143,958</u>	<u>2,733</u>	<u>54,470</u>	<u>54,470</u>	<u>255,632</u>
NBMI Payroll Costs				20,765	20,765
	<u>143,958</u>	<u>2,733</u>	<u>54,470</u>	<u>75,235</u>	<u>276,397</u>
Total Expenditures	<u>\$ 143,958</u>	<u>\$ 2,733</u>	<u>\$ 54,470</u>	<u>\$ 75,235</u>	<u>\$ 276,397</u>
Resources over (under) Expenditures	<u>\$ 16,132</u>	<u>\$ 1,091</u>	<u>\$ 3,186</u>	<u>\$ 26,160</u>	<u>\$ 46,569</u>