

SASFAA, Inc.
Budget vs. Actuals: 2015-2016 Budget - FY16 P&L
 July 2015 - June 2016

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
01 Membership Dues	43,085.00	42,630.00	455.00	101.07%
02 Professional Development	87,087.00	80,517.00	6,570.00	108.16%
03 Annual Meeting	115,990.25	115,990.00	0.25	100.00%
04 Vendors/Sponsors/Patrons	95,890.00	95,890.00	0.00	100.00%
05 Advertising		0.00	0.00	
07 Interest Earned	26.65	24.00	2.65	111.04%
08 Miscellaneous Income	2,774.16	2,718.00	56.16	102.07%
09 Transfer from Assets		46,631.00	-46,631.00	0.00%
11 Dividends Earned	22,199.66	20,205.00	1,994.66	109.87%
12 Capital Gains/Losses *	-20,741.46	-20,741.00	-0.46	100.00%
Total Income	\$ 346,311.26	\$ 383,864.00	-\$ 37,552.74	90.22%
Gross Profit	\$ 346,311.26	\$ 383,864.00	-\$ 37,552.74	90.22%
Expenses				
101 President	10,090.28	10,500.00	-409.72	96.10%
102 President-Elect	6,055.03	6,500.00	-444.97	93.15%
103 Vice President	2,733.89	3,700.00	-966.11	73.89%
104 Secretary	2,171.18	3,130.00	-958.82	69.37%
105 Treasurer	3,227.67	3,500.00	-272.33	92.22%
106 Past President **	9,086.42	9,000.00	86.42	100.96%
201 Membership	3,355.95	4,000.00	-644.05	83.90%
202 Electronic Services	1,507.35	1,507.00	0.35	100.02%
203 Professional Advancement	83,524.08	110,000.00	-26,475.92	75.93%
204 Communications & Outreach	1,742.71	2,670.00	-927.29	65.27%
205 Budget and Finance	2,678.03	3,000.00	-321.97	89.27%
206 Annual Meeting Program ***	118,562.64	119,000.00	-437.36	99.63%
207 Site Selection	2,194.39	3,000.00	-805.61	73.15%
210 Executive Board	37,613.52	45,000.00	-7,386.48	83.59%
211 President's Contingency	91.40	100.00	-8.60	91.40%
213 Advance Program Planning ****	9,320.00	9,320.00	0.00	100.00%
214 Global Issues	2,154.14	2,670.00	-515.86	80.68%
215 Prior Administration Bills		0.00	0.00	
216 Legislative Relations	11,613.43	12,000.00	-386.57	96.78%
217 Long Range Planning & GAP *****	9,261.12	8,767.00	494.12	105.64%
218 Vendor/Sponsor	4,921.63	6,000.00	-1,078.37	82.03%
219 Special Projects	0.00	0.00	0.00	
220 Resource Partner Liaison		0.00	0.00	
224 Accounting Fees *****	10,141.53	10,000.00	141.53	101.42%
225 Online Payment Processing Fees	5,487.29	6,000.00	-512.71	91.45%
227 NASFAA Hospitality 2014		0.00	0.00	
228 Inter-State Travel	2,421.31	4,500.00	-2,078.69	53.81%
Total Expenses	\$ 339,954.99	\$ 383,864.00	-\$ 43,909.01	88.56%
Net Operating Income *****	\$ 6,356.27	\$ 0.00	\$ 6,356.27	
Net Income	\$ 6,356.27	\$ 0.00	\$ 6,356.27	

* loss incurred during sale of investments being managed by NASFAA/Edward Jones /Charles Schwab.

** The Past President line this year included the Past President's scholarship of \$2000 in addition to awards. The line item was over by less than \$100.

*** SASFAA is tax exempt in the states of NC and Florida. NC requires submission of a state sales tax refund form after June 30th (after the end of the 2015-2016 year). The sales tax refund from the 2016 conference will be credited to the 2016-2017 budget since that is when the state will process the fund. The amount will be approximately \$6000.

**** The Advance Program Planning budget line includes a deposit that was paid for the 2017 Annual Conference for \$5000. The 2015-2016 budget also absorbed two years of Wild Apricot (frozen rate for paying two years in advance) that extends the contract through 2018. The amount per year was \$2160 for a total of \$4320.

***** The 2016-2021 Long Range Plan was completed during 2015-2016. The committee met twice to complete the LRP. Due to higher travel costs, the budget line went over.

***** Accounting fees - includes tax return preparation in addition to other fees charged by the CPA. Went slightly over by less than \$150. This line item also includes advisory fees for Charles Schwab and Edward Jones - companies that manage SASFAA's investments.

***** Kudos to the entire board and for managing each budget line very well. Unintentionally, SASFAA ended the year with a net operating income of \$6356.27.