

# Financial Report

## Statement of Revenues, Expenses, and Changes in Fund Balance - Accrual Basis Year Ended December 31, 1999

### REVENUES

NBCE	\$100,000
1999 Conference	57,355
NCMIC - CIN-BAD Grant	130,000
CIN-BAD subscriptions & queries	67,896
Dues	24,605
ACA	10,000
Interest	12,689
District Meetings	10,990
Directory Sales	6,693
Credentialing seminar*	5,890

\* Total revenues for Cred Sem were \$9,390, which included a \$3,500 grant from PES awarded in 1998.

<b><u>TOTAL 1999 REVENUES</u></b>	<b><u>\$426,118</u></b>
<b><u>TOTAL 1998 REVENUES</u></b>	<b><u>\$352,178</u></b>

### EXPENSES

Salaries	\$166,719	Postage & Express	5,956
'99 Conference Expenses	61,122	Management Consultant	5,485
New equipment	25,775	Insurance	4,083
(Equipment transferred to assets)	(25,603)	Equipment Maintenance	2,700
Depreciation - equipment	20,003	Bank Fees	1,681
Payroll Taxes	14,013	CCGPP ( <i>Guidelines</i> )	1,500
Data Bank - Program Exp	13,694	CCE	1,432
Office Supplies	9,616	Copies & Printing	1,234
Board Expenses	9,436	Gifts & Awards	1,115
Credentialing Seminar	8,365	Model Disc. Code	1,107
Public Relation	7,784	Publications	962
District Meetings	7,503	Storage	804
General Telephone	7,403	Ethics Committee	538
Professional Fees	7,224	Dues (Misc.)	450
Directory Expense	7,184	Miscellaneous	380
FARB	7,135	Contract Labor	300
Gen. Travel & Meeting Expense	6,928	Task Force on Fraud	280
<i>incl \$3,035 Strategic Planning**</i>		Staff Development	248
<i>\$3,893 Gen mtg &amp; travel</i>		Interprofessional Workgroup	75
Employee Benefits	6,154		
		<b><u>TOTAL 1999 EXPENSES</u></b>	<b><u>\$390,785</u></b>
		<b><u>TOTAL 1998 EXPENSES</u></b>	<b><u>\$371,215</u></b>

\*\* Additional expenses for strategic planning are allocated to their cost centers.

# Financial Analysis

		<u>FCLB Revenues</u>	
Net Assets: 1/1/00	\$302,331	12/31/99	\$426,118
Net Assets: 1/1/99	\$268,694	12/31/98	\$352,178
Net Assets: 1/1/98	\$287,731	12/31/97	\$330,743

## SIGNIFICANT NOTES

These 1999 figures are based on an audit by Geyer and Associates, Certified Public Accountants. Their official statement is available for review by any member. This report is not prepared by them, but is presented to help members interpret the FCLB finances.

*FCLB identifies but does not fund depreciation.*

## REVENUES

The NBCE's generous unrestricted operations grant continues to stabilize our finances. The NBCE also co-sponsored the conference welcome reception, with an additional contribution of \$3,591.

The third and final installation (\$55,000/yr) of NCMIC's grant was received this year continuing to fund the development of CIN-BAD. NCMIC also awarded a second two-year grant totaling \$120,000 to underwrite the final development of ALLDoCS.

ACA continues to contribute to our funding, offering unrestricted operations support.

In 1999, the FCLB membership voted to raise dues effective in 2000 which should bring in an additional \$12,000. Directory sales remain steady.

Another important source of income continues to be CIN-BAD queries and subscriptions. These revenues increased this year by nearly 30%.

*Future:* 2000 will challenge us as we continue to expand our database using the latest technology. Identifying expanded income support and sources is needed to continue to enhance our database services, conference quality, and presence in both chiropractic and interprofessional forums to speak for our members' needs in licensure and regulation.

## EXPENSES

Our service activity continued to grow notably while we held our expenses to a moderate 6% increase. General meeting expenses includes the credentialing seminar costs which were offset by a grant from Professional Exam Service given in Dec 1998.

Public relations continues in full swing with more frequent and more detailed newsletters.

Under the direction of the Board, a management consultant was engaged to study the strengths and weaknesses of FCLB. The board held its 1999 mid-year strategic planning session in December in Greeley, which built upon the recommendations of our consultant.

A new computer system was purchased to facilitate the design and expansion of CIN-BAD to include ALLDoCS, as well as development of a user friendly interactive database. This database design and upgrade was subcontracted to a private consultant and will eventually be available via intranet as well as Internet. Its development is well underway and many of our services including conference registration are now available on the web.

Pending equipment needs include a new photocopier.

We continue our involvement in the regulatory forums offered by FARB and CLEAR, as well as intraprofessional meetings such as CCE, Association of Chiropractic Colleges, and the Congress of Chiropractic State Associations.

The Model Disciplinary Code project was complete this year with the approval of the final report. \$18,782 remains in restricted funds and will be used to offset publication costs and general project overhead, including posting the document on the web.