

Financial Report

Statement of Revenues, Expenses, and Changes in Fund Balance - Accrual Basis Year Ended December 31, 2000

REVENUES

NBCE		\$135,000
NBCE Supplemental Grant		51,500
2000 Conference		70,348
NCMIC - CIN-BAD Grant		45,000
NCMIC - On-Line Directory Grant		10,000
CIN-BAD subscriptions & queries		73,927
Dues		35,350
ACA		2,500
Interest		16,045
District Meetings		10,705
Directory Sales		2,592
<u>TOTAL 2000 REVENUES</u>		<u>\$452,967</u>
<u>TOTAL 1999 REVENUES</u>		<u>\$426,118</u>

EXPENSES

Salaries	\$148,857	CCGPP (<i>Guidelines</i>)	3,721
'00 Conference Expenses	79,453	Gen. Travel & Meeting Expense	3,708
Database & web design	61,519	CE Travel	3,187
New equipment	17,468	Equipment Maintenance	2,790
Depreciation - equipment	17,309	Bank Fees	2,681
(Equip. transferred to assets)	(17,309)	CCE	2,545
Board Expenses	14,016	Gifts & Awards	2,314
Payroll Taxes	12,802	Public Relations	970
Mid-Yr Board Meeting	12,044	Copies & Printing	848
Employee Benefits	10,711	Storage	737
Data Bank - General expenses	9,520	Publications	494
District Meetings	8,962	Miscellaneous	490
Office Supplies	8,955	Contract Labor	409
Professional Fees	8,129	Dues - CLEAR	350
General Telephone	5,970	Staff Development	149
FARB	5,803		
Postage & Express	5,463		
Directory Expense	4,034	<u>TOTAL 2000 EXPENSES</u>	<u>\$443,009</u>
Insurance	3,910	<u>TOTAL 1999 EXPENSES</u>	<u>\$390,785</u>

Financial Analysis

NOTE: The FCLB Board of Directors has adopted a long term goal of accumulating a reserve equal to 18 months operating expenses.

Net Assets: 1/1/01 \$331,095
Net Assets: 1/1/00 \$302,331
Net Assets: 1/1/99 \$268,694

FCLB Revenues

12/31/00 \$452,967
12/31/99 \$426,118
12/31/98 \$352,178

SIGNIFICANT NOTES

These 2000 figures are based on an audit by Rodahl & Co., LLC, 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 continues to stabilize our finances with a generous \$135,000 grant plus a supplemental grant of \$51,500 to help with the purchase of a copier for the Greeley office, our Continuing Education project, HIPDB costs, and Board Development. The NBCE also co-sponsored the conference welcome reception, with an additional contribution of \$3,588.

The final installment of the NCMIC Insurance Co. two year grant (\$45,000) was received this year to underwrite the development of ALLDOCS. NCMIC also granted FCLB \$10,000 toward the development costs of putting our *Official Directory* on-line.

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

Membership dues were increased in 2000 bringing an additional \$10,745 over 1999.

The *Directory* was moved on-line in 2000 allowing the public and boards to view and/or print from our web-site. We still sell hard copy notebooks as well.

Another important source of income continues to be CIN-BAD queries and subscriptions. Revenues increased again this year by 4%.

EXPENSES

The biggest increase in expenses occurred in computer programming. Moving away from "document" management toward "database" management, we outsourced our programming to a professional firm. CIN-BAD, HIPDB, ALLDOCS, our Intranet and Internet resources were all revamped with an overall cost of about \$61,500. This was offset some by eliminating the computer programmer staff position.

Salaries decreased with the elimination of the computer position. We also delayed filling the staff assistant position until the right candidate appeared.

Conference expenses were up due to increased costs of food and audio visual equipment at the W Hotel. By booking while the property was under construction, the substantial savings in Seattle room rates was passed on to the member boards.

A new copier was purchased for the Greeley office with a portion of the NBCE supplemental grant. This lowered the outsourcing costs for copying and greatly enhanced staff efficiency.

The board held its 2000 mid-year meeting in Greeley again this year facilitating staff involvement.

Directory costs decreased as we moved the *Directory* on-line. Some outsourced copying costs for conference attendees' *Directories* were incurred before the new copier arrived.

Continuing Education is a new budget item as we develop a centralized approval process to assist our member boards and program providers.

Bank fees have increased with increase payment of dues, registrations, and CIN-BAD subscriptions and queries by credit card.

Gifts and Awards includes purchasing additional FCLB member lapel pins to be used over the next several years.

Public Relations costs decreased as fewer newsletters were published during our staffing transition.