

ASSOCIATION OF SMALL BUSINESS DEVELOPMENT CENTERS

SUMMARY Profit & Loss Budget vs. Actual

January through March 2017

	<u>JAN - MAR 17</u>	<u>Budget</u>	<u>\$ Variance</u>	<u>% Variance</u>
SERVICES INCOME				
CONFERENCE	146,750	1,378,250	-1,231,500	11%
DUES	487,456	481,180	6,276	101%
SPRING MEETING	44,900	33,000	11,900	136%
ACCREDITATION	73,076	175,000	-101,924	42%
BOOTS 2 BUSINESS	0	249,997	-249,997	0%
SBNA	38,614	990,099	-951,485	4%
TOTAL	<u>790,796</u>	<u>3,307,526</u>	<u>-2,516,730</u>	<u>24%</u>
COST OF SERVICES				
CONFERENCE	134,860	1,178,229	-1,043,369	11%
SPRING MEETING	43,142	32,370	10,772	133%
ACCREDITATION	47,475	184,765	-137,290	26%
BOOTS 2 BUSINESS	60,270	228,788	-168,518	26%
SBNA	54,423	990,099	-935,676	5%
TOTAL	<u>340,170</u>	<u>2,614,251</u>	<u>-2,274,081</u>	<u>13%</u>
SERVICE INCOME less COST OF SERVICE				
CONFERENCE	11,890	200,021	-188,131	6%
DUES	487,456	481,180	6,276	101%
SPRING MEETING	1,758	630	1,128	279%
ACCREDITATION	25,601	-9,765	35,366	-262%
BOOTS 2 BUSINESS	-60,270	21,209	-81,479	-284%
SBNA	-15,809	0	-15,809	100%
TOTAL	<u>450,626</u>	<u>693,275</u>	<u>-242,649</u>	<u>65%</u>
OTHER EXPENSE				
BOARD OF DIRECTORS	6,257	39,750	-33,493	16%
PRESIDENT/CEO	6,544	21,065	-14,521	31%
GOV'T RELATIONS	101,420	220,215	-118,795	46%
COMM & TASK FORCE	0	1,100	-1,100	0%
MEMBER SERVICES	0	10,000	-10,000	0%
GENERAL & ADMIN	70,635	331,234	-260,599	21%
TOTAL	<u>184,856</u>	<u>623,364</u>	<u>-438,508</u>	<u>30%</u>
TOTAL BUDGET RELATED	<u>265,770</u>	<u>69,911</u>	<u>195,859</u>	<u>380%</u>
STRATEGIC/INVESTMENT RELATED	-25,598			
TOTAL P&L	240,172			

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Profit & Loss Budget vs. Actual

January through March 2017

	<u>Jan - Mar 17</u>	<u>Budget</u>	<u>\$ Variance</u>	<u>% Variance</u>
Ordinary Income/Expense				
Income				
4000 · Dues	487,456	481,180	6,276	101%
4020 · Non-Conference/Spring	44,900	33,000	11,900	136%
4040 · Accreditation	73,076	175,000	-101,924	42%
B2B - Invoiced	0	249,997	-249,997	0%
4010 · Conference revenue				
4010-D · Registration - DUE	0	931,250	-931,250	0%
4010-B · Sponsorship	123,500	312,000	-188,500	40%
4010-C · Exhibitor	23,250	135,000	-111,750	17%
4010 · Conference revenue - Other	0	0	0	0%
Total 4010 · Conference revenue	<u>146,750</u>	<u>1,378,250</u>	<u>-1,231,500</u>	<u>11%</u>
4030 · Projects & Initiatives	<u>38,614</u>	<u>990,099</u>	<u>-951,485</u>	<u>4%</u>
Total Income	<u>790,796</u>	<u>3,307,526</u>	<u>-2,516,730</u>	<u>24%</u>
Expense				
Boots to Business	55,922	204,780	-148,858	27%
Overhead/Office Expenses	24,613	194,887	-170,274	13%
Personnel	149,898	598,429	-448,531	25%
Food & Beverage	84,057	398,150	-314,093	21%
Audio/Visual	8,917	217,335	-208,418	4%
Contract/Professional Services	121,316	1,242,825	-1,121,509	10%
Marketing & Promotional	20,533	97,995	-77,462	21%
Travel Expenses	59,771	283,214	-223,443	21%
Total Expense	<u>525,027</u>	<u>3,237,615</u>	<u>-2,712,588</u>	<u>16%</u>
Net Ordinary Income	<u>265,769</u>	<u>69,911</u>	<u>195,858</u>	<u>380%</u>
Other Income/Expense				
Other Income				
6111 · Investment Management Fees	-3,425			
8000 · Interest & Dividend Income	65			
8001 · Real. & UnReal. Investment +/-	17,261			
Strategic Reserve	-39,500			
Total Other Income	<u>-25,599</u>			
Net Other Income	<u>-25,599</u>			
Net Income	<u><u>240,170</u></u>	<u><u>69,911</u></u>	<u><u>170,259</u></u>	<u><u>344%</u></u>

ASSOCIATION OF SMALL BUSINESS DEVELOPMENT CENTERS
 Profit & Loss YTD by Class
 January through March 2017

	10 G&A	40 BoD	50 Accred	70 Conf	CSC (80 Govt)	80 Govt - Other (80 Govt)	Total 80 Govt	100 Pres	110 Spring	120 - SBNA	125 - BtoB	TOTAL
Ordinary Income/Expense												
Income												
4000 - Dues	487,456											487,456
4020 - Non-Conference/Spring									44,900			44,900
4040 - Accreditation			73,076									73,076
4010 - Conference revenue				146,750								146,750
4030 - Projects & Initiatives										38,614		38,614
Total Income	<u>487,456</u>		<u>73,076</u>	<u>146,750</u>					<u>44,900</u>	<u>38,614</u>		<u>790,796</u>
Expense												
Boots to Business											55,922	55,922
Overhead/Office Expenses	19,335	14	130			52	52	4,268	415	399		24,613
Personnel	38,358		2,427	41,164		34,265	34,265			29,336	4,348	149,898
Food & Beverage	154	2,856	1,127		52,272	2,342	54,614	120	25,186			84,057
Audio/Visual		2,021	3,996						2,900			8,917
Contract/Professional Services	9,150			76,443		10,500	10,500		565	24,658		121,316
Marketing & Promotional	2,175			13,458		1,101	1,101		3,768	30		20,532
Travel Expenses	1,463	1,366	39,795	3,795		888	888	2,156	10,308			59,771
Total Expense	<u>70,635</u>	<u>6,257</u>	<u>47,475</u>	<u>134,860</u>	<u>52,272</u>	<u>49,148</u>	<u>101,420</u>	<u>6,544</u>	<u>43,142</u>	<u>54,423</u>	<u>60,270</u>	<u>525,026</u>
Net Ordinary Income	416,821	-6,257	25,601	11,890	-52,272	-49,148	-101,420	-6,544	1,758	-15,809	-60,270	265,770
Other Income/Expense												
Other Income												
6111 - Investment Management Fees	-3,425											-3,425
8000 - Interest & Dividend Income	65											65
8001 - Real. & UnReal. Investment +/-	17,261											17,261
Strategic Reserve	-39,500											-39,500
Total Other Income	<u>-25,599</u>											<u>-25,599</u>
Net Other Income	<u>-25,599</u>											<u>-25,599</u>
Net Income	<u>391,222</u>	<u>-6,257</u>	<u>25,601</u>	<u>11,890</u>	<u>-52,272</u>	<u>-49,148</u>	<u>-101,420</u>	<u>-6,544</u>	<u>1,758</u>	<u>-15,809</u>	<u>-60,270</u>	<u>240,171</u>

ASSOCIATION OF SMALL BUSINESS DEVELOPMENT CENTERS
3-Year Balance Sheet
As of March 31, 2017

	<u>Dec 31, 15</u>	<u>Dec 31, 16</u>	<u>Mar 31, 17</u>
ASSETS			
Current Assets			
Checking/Savings	165,360	312,910	502,336
Accounts Receivable	149,820	40,852	212,579
Other Current Assets			
Morgan Stanley Summary			
1753 · MS - Long Term Reserve	1,286,128	1,402,258	1,419,511
1754 · MS - Contingency	<u>1,078,175</u>	<u>1,015,007</u>	<u>1,011,591</u>
Total Morgan Stanley Summary	2,364,303	2,417,265	2,431,102
Hotel Payments - Deposits			2,488
1189 · Allow for Uncollectables	-5,000	-5,000	-5,000
1170 · Rent Deposit	800	800	800
Prepaid Conference 2016 - ORL	57,615		
Prepaid Conference 2017 - NASH		72,265	
Prepaid Conference 2019 - LA	2,253	2,428	2,428
Prepaid Conference 2020 - ATL	1,564	1,564	1,564
Prepaid Conference 2021 - IND	914	914	914
1499 · Undeposited Funds		65,410	
Total Other Current Assets	<u>2,422,449</u>	<u>2,555,646</u>	<u>2,434,296</u>
Total Current Assets	<u>2,737,629</u>	<u>2,909,408</u>	<u>3,149,211</u>
Fixed Assets	2,245	8,393	8,393
TOTAL ASSETS	<u><u>2,739,874</u></u>	<u><u>2,917,801</u></u>	<u><u>3,157,604</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable	3,711	7,655	6,399
Credit Cards	1,028	1,878	2,500
Other Current Liabilities	<u>49,094</u>	<u>23,506</u>	<u>23,771</u>
Total Current Liabilities	<u>53,833</u>	<u>33,039</u>	<u>32,670</u>
Total Liabilities	53,833	33,039	32,670
Equity			
3900 · Retained Earnings	2,976,601	2,686,041	2,884,763
Net Income	<u>-290,560</u>	<u>198,722</u>	<u>240,172</u>
Total Equity	<u>2,686,041</u>	<u>2,884,763</u>	<u>3,124,935</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,739,874</u></u>	<u><u>2,917,802</u></u>	<u><u>3,157,605</u></u>

ASSOCIATION OF SMALL BUSINESS DEVELOPMENT CENTERS

A/R Aging Summary

As of March 31, 2017

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL	
OSBDC's (SBA-Accred)	0.00	20,000.00	0.00	0.00	0.00	20,000.00	Accred
American Samoa	0.00	0.00	1,000.00	0.00	0.00	1,000.00	Dues
Arizona SBDC	0.00	0.00	11,435.93	0.00	0.00	11,435.93	Dues
CA - Orange Co./Inland Empire (Santa Ana)	0.00	0.00	11,554.99	0.00	0.00	11,554.99	Dues
CA - UC Merced SBDC (Fresno)	0.00	0.00	7,146.29	0.00	0.00	7,146.29	Dues
Connecticut SBDC	0.00	0.00	5,512.70	0.00	0.00	5,512.70	Dues
District of Columbia SBDC	0.00	0.00	2,600.00	0.00	0.00	2,600.00	Dues
Hawaii S.B.D.C.	0.00	0.00	2,600.00	0.00	0.00	2,600.00	Dues
Idaho SBDC	0.00	0.00	2,600.00	0.00	0.00	2,600.00	Dues
Iowa SBDC	0.00	0.00	4,403.39	0.00	0.00	4,403.39	Dues
Kansas SBDC	0.00	0.00	3,998.14	0.00	0.00	3,998.14	Dues
Minnesota SBDC	0.00	0.00	9,148.77	0.00	0.00	9,148.77	Dues
Mississippi SBDC	0.00	0.00	4,237.22	0.00	0.00	4,237.22	Dues
New Jersey SBDC	0.00	0.00	15,000.00	0.00	0.00	15,000.00	Dues
Ohio SBDC	0.00	0.00	15,000.00	0.00	0.00	15,000.00	Dues
Pacific Islands SBDC Network	0.00	0.00	2,600.00	0.00	0.00	2,600.00	Dues
Pennsylvania SBDC	0.00	0.00	15,000.00	0.00	0.00	15,000.00	Dues
Puerto Rico SBDC	0.00	0.00	5,831.55	0.00	0.00	5,831.55	Dues
Texas-Dallas, (N. TX) SBDC	0.00	0.00	15,000.00	0.00	0.00	15,000.00	Dues
Texas-Northwest (Lubbock) SBDC	0.00	0.00	2,928.20	0.00	0.00	2,928.20	Dues
Texas-South-West Border (SanAnt) SBDC	0.00	0.00	13,904.25	0.00	0.00	13,904.25	Dues
Utah SBDC	0.00	0.00	3,873.10	0.00	0.00	3,873.10	Dues
Virginia SBDC	0.00	0.00	14,818.04	0.00	0.00	14,818.04	Dues
Washington SBDC	0.00	0.00	12,134.88	0.00	0.00	12,134.88	Dues
FSBD - ASBDC Foundation (Customer)	0.00	40.36	40.36	0.00	0.00	80.72	Expenses
Ingersol. Odee	0.00	0.00	0.00	0.00	492.56	492.56	Expenses
Kaufman, Betsy - EE	0.00	0.00	0.00	879.40	0.00	879.40	Expenses
Fiscal Credit Suite	0.00	0.00	250.00	0.00	0.00	250.00	Registratio
Global Classroom	0.00	0.00	0.00	250.00	0.00	250.00	Registratio
Rapid Advance	0.00	0.00	0.00	250.00	0.00	250.00	Registratio
Registered 2016 (Unpaid)	0.00	0.00	0.00	0.00	49.00	49.00	Registratio
Square, Inc.	0.00	0.00	0.00	0.00	500.00	500.00	Registratio
BizBuySell	0.00	7,500.00	0.00	0.00	0.00	7,500.00	Sponsor
TOTAL	0.00	27,540.36	182,617.81	1,379.40	1,041.56	212,579.13	

ASSOCIATION OF SMALL BUSINESS DEVELOPMENT CENTERS
Cash Flow to DEC 2017

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
BEG BALANCE	502,336	553,802	767,028	988,882	1,046,980	1,219,444	672,029	387,941	291,551
A/R, Revenue Deposited									
4000 · Dues	98,280	49,350	21,840	8,000	4,500				
4020 · Non-Conference									
4040 · Accreditation	73,076							20,000	
4010 · Conference revenue		276,266	249,955	210,488	368,354	118,400	17,102		
4060 · Special Service B2B			62,500			62,500			62,500
Expense									
Overhead/Office Expenses	10,000	10,000	12,500	25,000	30,000	20,000	35,000	10,000	10,000
Personnel	49,420	49,420	49,420	49,420	49,420	49,420	49,420	49,420	49,420
Food & Beverage	1,620	1,620	1,620	1,620	1,620	340,295	1,620	1,620	1,620
Audio/Visual				15,000	50,000	100,000	42,300		
Contract/Professional Services	14,500	19,500	14,500	19,500	14,500	108,500	97,500	14,500	14,500
Marketing & Promotional	1,850	1,850	4,400	21,850	21,850	16,850	17,850	1,850	1,850
Special Services B2B	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500	17,500
Travel Expenses	25,000	12,500	12,500	10,500	15,500	75,750	40,000	21,500	21,500
Total Expense	119,890	112,390	112,440	160,390	200,390	728,315	301,190	116,390	116,390
ENDING BALANCE	553,802	767,028	988,882	1,046,980	1,219,444	672,029	387,941	291,551	237,661

NOTES

Dues receipts based on 2016 receipts @ 30 days = 47%, 60 days = 33%, 90 days 11%, 90+ days = 9%

Accreditation contract year is May-May, cash flow is based on 2017 deliverables schedule, which drives SBA payments.