



Board of Directors Meeting – Agenda Item

Meeting Date(s): January 29, 2018 Item submitted by: FHSAA Staff

(i.e. FHSAA Staff, BOD, Committee, Individual)

- General Business Item: Yes No
 Committee: Finance Governance Operations
 Item Type: Action Discussion Information only

Data Source: FHSAA Financial Records (i.e. FHSAA Bylaw/Policy, Fla. Statute, etc.)

Topic:

2017-18 Budget Amendment #1 - General Operations

Detailed Information (brief statement--background, observations, data, etc.):

See attached report showing budget amendment #1 for General Operating Fund for FHSAA, Inc. Changes are reflecting requests from departments to shift the function coding of expenditures, with no change in overall expenditures. Chief Financial Officer, Linda Robertson will present the amendment and take questions.

Provide attachment(s) as applicable

Executive Director Recommendation:

Approve as presented

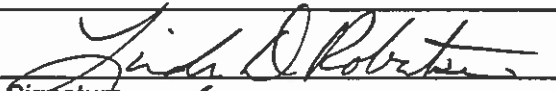
Rationale & Impact:

Function coding for expense is important to non-profit accounting and should correctly reflect the nature of the expenditures. The changes requested correctly categorize the Representative Assembly as a function of the Board and expenses for forms and stationery as a function of communication rather than general administration.


Alternative to Recommendation:

None

Linda D. Robertson 
Printed Name of Individual/Committee Submitting Item


Signature

Linda D. Robertson
Printed Name of FHSAA Staff Member Presenting Item


Signature

Florida High School Athletic Association, Inc.
Budget Amendment #1
7/1/2017 Through 6/30/2018

01 - General Operations

	Current Budget	Amendment	Revised Budget	Reason
Revenues				
General Athletics	1,424,500.00	0.00	1,424,500.00	
Championships	1,103,600.00	0.00	1,103,600.00	
Officials	452,600.00	0.00	452,600.00	
Recognition	7,100.00	0.00	7,100.00	
Sponsors/Marketing	2,187,780.00	0.00	2,187,780.00	
Eligibility/Compliance	103,900.00	0.00	103,900.00	
Other	<u>341,150.00</u>	<u>0.00</u>	<u>341,150.00</u>	
Total Revenues	<u>5,620,630.00</u>	<u>0.00</u>	<u>5,620,630.00</u>	
Expenses				
General Athletics	1,424,809.00	0.00	1,424,809.00	
Championships	725,425.00	0.00	725,425.00	
Officials	417,560.00	0.00	417,560.00	
General Admin	31,973.00	(19,500.00)	12,473.00	Note 1 & 2
Board/Exec Dir	684,989.00	15,500.00	700,489.00	Note 1
Info Services	98,684.00	0.00	98,684.00	
Recognition	153,452.00	0.00	153,452.00	
Sponsors/Marketing	16,734.00	0.00	16,734.00	
Fiscal Services	461,780.00	0.00	461,780.00	
Communications	911,478.00	4,000.00	915,478.00	Note 2
Eligibility/Compliance	654,339.00	0.00	654,339.00	
Custodial/Operations	2,500.00	0.00	2,500.00	
Other	14,700.00	0.00	14,700.00	
Transfers	<u>120,000.00</u>	<u>0.00</u>	<u>120,000.00</u>	
Total Expenses	<u>5,718,423.00</u>	<u>0.00</u>	<u>5,718,423.00</u>	
Net Income	<u>(97,793.00)</u>	<u>0.00</u>	<u>(97,793.00)</u>	

Notes:

1. Shift \$15,500 from General Admin to Exec Dir & Board to correct function code for Representative Assembly
2. Shift \$4,000 from General Admin to Communications to correct function code for printing of forms & stationery