



Board of Directors Meeting – Agenda Item

Meeting Date(s): November 13, 2017 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:

Florida High School Athletic Association Land Corporation, Inc. financial statements for September 30, 2017

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

See attachment - regular update on the fiscal status of the Associations Capital Fund as of the first quarter of the fiscal year 2017-18. Chief Financial Officer, Linda Robertson, will present the statements and take questions.

Provide attachment(s) as applicable

Executive Director Recommendation:

Approval of the financial statements as presented.

Rationale & Impact:

Alternative to Recommendation:

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 Land Corporation, Inc.

Summary Budget Status

From 7/1/2017 Through 9/30/2017

02 - Capital Funds - Land Corp

		<u>Budget</u>	<u>YTD Actual</u>	<u>Budget Remaining</u>	<u>Percent Complete</u>	
REV						
	From General Fund	4710				
		<u>120,000.00</u>	<u>20,000.00</u>	<u>(100,000.00)</u>	<u>16.67%</u>	
	Total REV					
		<u>120,000.00</u>	<u>20,000.00</u>	<u>(100,000.00)</u>	<u>16.67%</u>	
EXP						
	Accounting	5312	3,600.00	0.00	3,600.00	0.00%
	Banking	5314	100.00	15.00	85.00	15.00%
	Insurance & Bond Premiums	5320	10,500.00	6,895.00	3,605.00	65.67%
	Repairs & Maintenance	5350	8,700.00	864.67	7,835.33	9.94%
	Water/Sewer	5381	9,000.00	2,782.27	6,217.73	30.91%
	Waste Collection	5382	4,500.00	868.57	3,631.43	19.30%
	Pest Control	5393	600.00	280.00	320.00	46.67%
	Security	5394	700.00	125.85	574.15	17.98%
	Other Purchased Service	5399	12,100.00	1,700.00	10,400.00	14.05%
	Electric	5410	27,800.00	8,132.13	19,667.87	29.25%
	Equip - Capital	5642	7,000.00	0.00	7,000.00	0.00%
	Computers - Capital	5644	14,000.00	0.00	14,000.00	0.00%
	Land Improvements	5670	14,000.00	6,487.85	7,512.15	46.34%
	Dues/Fees/Taxes	5730	1,900.00	426.74	1,473.26	22.46%
	Depreciation	5780	<u>101,000.00</u>	<u>0.00</u>	<u>101,000.00</u>	<u>0.00%</u>
	Total EXP		<u>215,500.00</u>	<u>28,578.08</u>	<u>186,921.92</u>	<u>13.26%</u>
NET INCOME			<u>(95,500.00)</u>	<u>(8,578.08)</u>		