

BALANCE SHEET REPORT

ASSETS - VARIANCE AND MISCELLANEOUS NOTES

Assets total \$594,250.73 and are designated as follows:

	AS OF APR 30, 2019	AS OF APR 30, 2018 (PY)	CHANGE
▼ ASSETS			
▼ Current Assets			
▼ Bank Accounts			
▼ 100.000 Bank Accounts			
100.001 Paragon Checking	19,635.39		19,635.39
100.002 Checking	251,255.79	72,266.35	178,989.44
100.003 Legacy Texas Bank	303,647.39	109,912.76	193,734.63
100.004 Money Market	0.00	0.00	0.00
Total 100.000 Bank Accounts	574,538.57	182,179.11	392,359.46
1072 Bill.com Money Out Clearing	0.00		0.00
Raymond James Account (deleted)	0.00	233,251.15	-233,251.15
Total Bank Accounts	\$574,538.57	\$415,430.26	\$159,108.31
▼ Accounts Receivable			
150.000 Accounts Receivable (A/R)	19,525.00	149,839.60	-130,314.60
Total Accounts Receivable	\$19,525.00	\$149,839.60	\$ -130,314.60
▼ Other Current Assets			
155.001 Accounts Receivable Landscape Jou...	0.00	0.00	0.00
165.000 Prepaid Expenses	187.16	0.00	187.16
167.000 Undeposited Funds	0.00	1,585.00	-1,585.00
Credit Card Receivables (deleted-1)	0.00	-970.95	970.95
Total Other Current Assets	\$187.16	\$614.05	\$ -426.89
Total Current Assets	\$594,250.73	\$565,883.91	\$28,366.82
▼ Other Assets			
175.000 Miscellaneous Receivable	0.00	0.00	0.00
Total Other Assets	\$0.00	\$0.00	\$0.00
TOTAL ASSETS	\$594,250.73	\$565,883.91	\$28,366.82

Asset Variances:

Legacy Checking is \$178,989.44 higher than this time last year. Please read the Profit & Loss Previous Year Comparison Detail Report section for details.

Paragon Checking balance is \$19,635.39. Paragon is a local bank, which is used by most of our clients use. It is an additional bank account, which allows easier in-state deposits.

Legacy Texas Bank is \$193,734.63 higher than last year as a result of moving funds from the Raymond James account to the Legacy Texas Bank account.

Money Market is now closed; account was moved to the Checking account last year.

Raymond James Account is now closed; account was moved to the Checking account last July.

Accounts Receivable is \$130,314.60 lower than last year as more membership dues were collected compared to last year at the same time.

LIABILITIES & EQUITY - VARIANCE AND MISCELLANEOUS NOTES

Liabilities & Equity total \$594,250.73 and are designated as follows:

	AS OF APR 30, 2019	AS OF APR 30, 2018 (PY)	CHANGE
▼ LIABILITIES AND EQUITY			
▼ Liabilities			
▼ Current Liabilities			
▼ Accounts Payable			
200.000 Accounts Payable	3,497.53	458.63	3,038.90
Total Accounts Payable	\$3,497.53	\$458.63	\$3,038.90
▼ Credit Cards			
American Express Credit Card (deleted)	0.00	207.47	-207.47
Total Credit Cards	\$0.00	\$207.47	\$ -207.47
▼ Other Current Liabilities			
201.000 Accrued Expenses	1,226.46	4,226.46	-3,000.00
▼ 300.000 Deferred Revenue			
301.000 Deferred Membership Dues	0.00	0.00	0.00
Total 300.000 Deferred Revenue	0.00	0.00	0.00
▼ Payroll Liabilities (deleted)			
Federal Taxes (941/944) (deleted)	0.00	6,511.63	-6,511.63
TX Unemployment Tax (deleted)	0.00	1,463.53	-1,463.53
Total Payroll Liabilities (deleted)	0.00	7,975.16	-7,975.16
Total Other Current Liabilities	\$1,226.46	\$12,201.62	\$ -10,975.16
Total Current Liabilities	\$4,723.99	\$12,867.72	\$ -8,143.73
Total Liabilities	\$4,723.99	\$12,867.72	\$ -8,143.73
▼ Equity			
390.000 Retained Earnings	555,570.60	490,917.57	64,653.03
Opening Balance Equity	0.00	0.00	0.00
Net Income	33,956.14	62,098.62	-28,142.48
Total Equity	\$589,526.74	\$553,016.19	\$36,510.55
TOTAL LIABILITIES AND EQUITY	\$594,250.73	\$565,883.91	\$28,366.82

Liabilities and Equity Variances:

Accounts Payable has a balance of \$3,497.53, compared to previous month, \$17,848. Balance on Accounts Payable is the result when invoices are entered for payment but not paid yet.

Accrued Expenses has a balance of \$1,226 from a journal entry made 12.03.17 with the following description, "credit card pymt/credits 12-3-17 statement. Not on bank statement. Open - Determine if paid by Pat Taylor personal account?". This amount will likely be written off when a CPA prepares tax returns.

Retained Earnings is an accumulation of revenue minus expenses from inception Oct. 31, 2018.

Net Income reflects the profit/loss earned for this fiscal year.

Total Liabilities & Equity as of April 2019	\$594,250.73
Total Liabilities & Equity as of April 2018	\$565,883.91

PROFIT & LOSS PREV YEAR COMPARISON REPORT

	NOV 2018 - APR 2019	NOV 2017 - APR 2018 (PY)	CHANGE
▼ Income			
▼ 400.000 Member Dues			
400.001 Additional Faculty Based on Land...	34,860.00	30,186.00	4,674.00
400.002 Affiliate	2,310.50	4,235.00	-1,924.50
400.003 Associate	7,000.00	6,000.00	1,000.00
400.004 Corresponding	1,125.00		1,125.00
400.005 Full Member Schools	148,000.00	150,660.00	-2,660.00
400.006 International		400.00	-400.00
Total 400.000 Member Dues	193,295.50	191,481.00	1,814.50
405.000 Advertisements	9,700.00	14,065.00	-4,365.00
408.000 Student Award Fees	1,550.00	800.00	750.00
410.001 CELA Fellows Fund	900.00	0.00	900.00
420.002 Interest	4.24	116.70	-112.46
500.000 Annual Conference		400.00	-400.00
Total Income	\$205,449.74	\$206,862.70	\$ -1,412.96

Revenue Variances:

Advertisements are \$4,365.00 lower than last year. It looks like more advertisements were purchased a year ago by April 30th

CELA Fellows Fund is \$900 higher than last year due to a donation being made in this fiscal year.

Member Dues (various levels) overall \$1,814.50 more than previous fiscal year.

Student Award Fees is \$750 higher than last year likely due to more submissions for this year's conference.

Total Income before expenses is \$1,412.96 less than last year, primarily due to a lower number of purchased advertisements.

Expense Variances:

	AS OF APR 30, 2019	AS OF APR 30, 2018 (PY)	CHANGE
▼ Expenses			
600.001 Management Fees	23,216.69		23,216.69
602.000 Bad Debts	32,305.77	2,378.00	29,927.77
603.000 Bank Fees	1,329.96		1,329.96
605.000 Conference Planning		10,000.00	-10,000.00
607.000 Email Hosting	356.23	318.01	38.22
607.001 Web Hosting	20.00		20.00
▼ 750.000 OPERATIONS			
750.002 Awards	587.75	3,650.00	-3,062.25
750.003 Banking	532.02	96.00	436.02
750.004 Credit Card Fees	8,016.38	6,728.81	1,287.57
750.005 CiviCore	750.00		750.00
750.006 Corp Filing Fees	16.00	231.08	-215.08
750.007 Domain Registration/Certificate	40.00		40.00
750.009 Fellows Awards/Medals	3,327.89	343.20	2,984.69
750.013 Legal & Professional Fees	295.00		295.00
750.015 Office Supplies	77.02	323.00	-245.98
750.016 Office/General Administrative Ex...	20.80		20.80
750.018 Postage	66.30	486.58	-420.28
750.020 Software	11,706.15		11,706.15
750.021 Telephone		239.66	-239.66
750.022 Social Media	156.00		156.00
▶ 751.000 Student Director/	1,500.00		1,500.00
▶ 752.000 Travel	1,395.37		1,395.37
752.002 Travel - Executive Leadership	9,296.10		9,296.10
752.003 Travel 1st VP		1,956.11	-1,956.11
752.004 Travel-Exec Director	1,963.66	2,181.05	-217.39
752.005 Travel-President	976.08	1,778.34	-802.26
752.006 Travel-Regional Director	2,869.19	125.00	2,744.19
Total 750.000 OPERATIONS	43,591.71	18,138.83	25,452.88
▼ 760.000 OTHER OPERATIONS EXPENSE	48.00		48.00
760.001 Accountant-Consulting	30,000.00		30,000.00
760.005 President's Council	3,696.06	850.00	2,846.06
760.006 Professional Fees		18,513.00	-18,513.00
760.007 Software-QuickBooks Online	159.75	525.52	-365.77
760.008 Strategic Plan	6,612.42		6,612.42

	AS OF APR 30, 2019	AS OF APR 30, 2018 (PY)	CHANGE
Total 760.000 OTHER OPERATIONS EXPE...	40,516.23	19,888.52	20,627.71
778.000 Tax Professional Fees	1,750.00	2,271.25	-521.25
779.000 Miscellaneous Expense	178.09		178.09
780.000 Website Development	20.00	1,014.00	-994.00
▼ 790.000 Publications.			
790.002 Journal-Editorial Support	22,500.00		22,500.00
Total 790.000 Publications.	22,500.00		22,500.00
▼ 800.000 Meetings			
800.100 Annual Conference	2,937.53		2,937.53
800.300 Conference Calls	490.45		490.45
800.350 Mid-Year Board Meeting	1,625.15		1,625.15
800.400 Open Conference	94.04		94.04
800.450 Staff Travel & Registration Annual...	561.75		561.75
Total 800.000 Meetings	5,708.92		5,708.92
▶ MEETINGS-old		13,398.34	-13,398.34
▶ Payroll Expenses (deleted)		210.38	-210.38
▶ Payroll Related Expenses		30,949.99	-30,949.99
▼ PUBLICATIONS			
▶ Landscape Journal		45,036.13	-45,036.13
Total PUBLICATIONS		45,036.13	-45,036.13
Total Expenses	\$171,493.60	\$143,603.45	\$27,890.15
NET OPERATING INCOME	\$33,956.14	\$63,259.25	\$ -29,303.11
▶ Other Expenses	\$0.00	\$1,160.63	\$ -1,160.63
NET OTHER INCOME	\$0.00	\$ -1,160.63	\$1,160.63
NET INCOME	\$33,956.14	\$62,098.62	\$ -28,142.48

Management Fees is a new account for this fiscal year. These expenses were previously classified under Payroll Expenses and Professional Fees.

Meetings Expenses are significantly lower this year \$5,708.92 vs. \$13,398.34 the previous year.

Operations Expenses are \$27,927.77 higher this year mostly due to Bad Debts of \$32,305.77, and purchase of the Fonteva software.

Other Operations Expenses are \$20,627.71 higher this year mostly due to a \$30,000 payment made to Lori Orta for unforeseen ED circumstances which increased level of service provided for FYE 2017-18 not included in 2018-2019 approved budget.

Payroll Expenses are \$0 for this year with employing IMI, vs. direct staff. See Management fees which offset previous payroll expenses.

Net Income is shown as \$33,956.14 for this year, vs. \$62,098.62 last year. The reason relates to increased other operational expenses, with the \$30,000 paid this fiscal year to Lori Orta, for services during the previous year.