

The International Conference of Funeral Service Examining Boards, Inc.  
 Financial Highlights  
 Year 2005

- In accordance with Conference by-laws, an independent Certified Public Accounting firm was hired to audit the 2005 financial records. The Conference received the highest rating possible on its financial audit. The auditors concluded the financial records to be accurate. The auditor also noted the Conference was following proper approval and authorization procedures and doing everything within its means to protect the assets of the Conference.
- Cash reserves are strong. The Conference has \$136,000 in cash or cash equivalents to meet current and immediate expenditure needs.
- The Conference has also built up a very strong savings account which can be used for future needs. The Conference has savings of \$783,000. These monies are safely invested in certificates of deposit, bonds, and mutual funds invested in government securities.
- The Conference is current on all of its bills and has no debt.
- The Conference has had a strong year financially. Total revenues were \$913,000. Total expenses were only \$788,000. Revenues exceeded expenses by \$125,000.
- Revenues were higher than expected. Actual revenues exceeded budgeted revenues by \$121,000. A higher than expected number of test applicants led to the excess revenue.
- The Conference spent wisely, staying within the budget constraints approved by the Executive Board. The Board adopted a budget authorizing \$792,000 of total expenditures. The Conference's actual expenditures were \$788,000, \$4,000 less than allowed for by the budget.
- During the year, the Conference held its annual convention in Fayetteville and its mid-year meeting in Orlando. At these meetings ideas were shared and discussed to better the funeral service industry.
- The Conference administered the following national examinations:

	Year 2005	Year 2004	Increase
National Board Arts	1,794	1,595	249
National Board Sciences	2,069	1,711	358

Respectfully submitted by  
 O.C. "Chet" Robbins, Secretary/Treasurer