



**FLORIDA FIRE MARSHALS AND INSPECTORS  
ASSOCIATION, INC.  
FINANCIAL STATEMENTS  
December 31, 2017**

*Mari Huff C.P.A., P.A.*  
Certified Public Accountants  
Stuart, Florida

**FLORIDA FIRE MARSHALS AND INSPECTORS ASSOCIATION, INC.**

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*Mari Huff, C.P.A., P.A.*

CERTIFIED PUBLIC ACCOUNTANTS

MEMBER:  
American Institute of Certified  
Public Accountants  
  
Florida Institute of Certified  
Public Accountants  
  
National Association of Certified  
Valuators and Analysts

**INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**

To President/Chief Executive Officer and Board of Directors  
Florida Fire Marshals and Inspectors Association, Inc.  
Hobe Sound, Florida

Management is responsible for the accompanying financial statements Florida Fire Marshals and Inspectors Association, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2017, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Mari Huff C.P.A., P.A. previously compiled Florida Fire Marshals and Inspectors Association, Inc.'s December 31, 2016 financial statements, and did not express an opinion on those financial statements in their report dated February 1, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, is consistent, in all material respects, with the compiled financial statements from which it has been derived.

Mari Huff C.P.A., P.A.

August 16, 2018

# FLORIDA FIRE MARSHALS AND INSPECTORS ASSOCIATION, INC.

Statement of Financial Position

as of December 31, 2017

(with Comparative Totals as of December 31, 2016)

	2017	2016
<b>ASSETS:</b>		
<b>Current assets:</b>		
Cash-unrestricted	\$ 34,236	\$ 39,910
Accounts receivable	500	-
Prepaid insurance	-	1,439
<b>Total current assets</b>	<u>34,736</u>	<u>41,349</u>
<b>Property and equipment, net</b>	<u>64</u>	<u>1,321</u>
<b>Total assets</b>	<u><b>\$ 34,800</b></u>	<u><b>\$ 42,670</b></u>
<b>LIABILITIES AND FUND BALANCES:</b>		
<b>Current liabilities:</b>		
Accounts payable	\$ -	\$ 1,557
FFSC funds payable	-	17,328
<b>Total liabilities</b>	<u>-</u>	<u>18,885</u>
Net assets:		
Unrestricted	<u>34,800</u>	<u>23,785</u>
<b>Total net assets</b>	<u>34,800</u>	<u>23,785</u>
<b>Total liabilities and net assets</b>	<u><b>\$ 34,800</b></u>	<u><b>\$ 42,670</b></u>

See independent accountant's compilation report and notes to financial statements



# FLORIDA FIRE MARSHALS AND INSPECTORS ASSOCIATION, INC.

## Statement of Activities

for the Year Ended December 31, 2017

(with Comparative Totals for the Year Ended December 31, 2016)

	2017	2016
<b>Support and Revenues:</b>		
Membership dues and assessments	\$ 112,177	\$ 111,953
Merchandise income (loss), net	-	(3,804)
Training income	16,073	16,992
Program services	129,931	126,200
Miscellaneous income	6,925	9,548
<b>Total support, revenues and gains</b>	<b>265,106</b>	<b>260,889</b>
<b>Functional Expenses:</b>		
Program services	227,511	246,279
Management and general	26,579	26,771
<b>Total functional expenses</b>	<b>254,091</b>	<b>273,050</b>
Change in net assets	11,015	(12,161)
Net assets, beginning of year	23,785	34,446
Prior period adjustment	-	1,500
<b>Net assets, end of year</b>	<b>\$ 34,800</b>	<b>\$ 23,785</b>

See independent accountant's compilation report and notes to financial statements

# FLORIDA FIRE MARSHALS AND INSPECTORS ASSOCIATION, INC.

## Statement of Functional Expenses

for the year ended December 31, 2017

(with comparative totals as of December 31, 2016)

	Program Services	Management and General	2017	2016
Advertising and promotion	\$ -	\$ -	\$ -	\$ 376
Amortization and depreciation	867	389	1,256	1,333
Awards and recognition	1,520	-	1,520	1,589
Bank and credit card fees	2,345	-	2,345	6,225
Conferences and seminars	102,945	-	102,945	112,302
Contributions	-	-	-	1,070
Dues and licenses	983	-	983	1,350
Computer and software costs	6,867	-	6,867	8,733
FFSC expense	4,704	-	4,704	-
Insurance	2,087	232	2,319	1,674
Lobbying	58,849	-	58,849	60,368
Meals and entertainment	3,308	-	3,308	1,783
Miscellaneous	-	-	-	135
Office supplies	952	1,457	2,409	5,091
Payroll	30,515	22,833	53,348	57,912
Professional fees	9,500	-	9,500	9,515
Training	-	-	-	20
Rent and storage	258	1,668	1,926	1,765
Telephone and internet	1,812	-	1,812	1,809
<b>Total expenses</b>	<b>\$ 227,511</b>	<b>\$ 26,579</b>	<b>\$ 254,091</b>	<b>\$ 273,050</b>

See independent accountant's compilation report and notes to financial statements

# FLORIDA FIRE MARSHALS AND INSPECTORS ASSOCIATION, INC.

## Statement of Cash Flows

for the Year Ended December 31, 2017

(with Comparative Totals for the Year Ended December 31, 2016)

	2017	2016
<b>Cash flows provided by operating activities:</b>		
Cash received from:		
Support and revenues	\$ 264,606	\$ 278,217
Cash paid to employees and suppliers	<u>(270,282)</u>	<u>(265,697)</u>
<b>Net cash provided by (used in) operating activities</b>	<b><u>(5,676)</u></b>	<b><u>12,520</u></b>
<b>Cash flows provided by investing activities:</b>		
Net change in property and equipment		-
Net change in cash and cash equivalents	(5,676)	12,520
Cash and cash equivalents, beginning of year	39,910	27,390
Cash and cash equivalents, end of year	<b><u>\$ 34,234</u></b>	<b><u>\$ 39,910</u></b>
<b>Reconciliation of change in net assets to net cash provided by (used in) operating activities:</b>		
Change in net assets	\$ 11,015	\$ (12,161)
Amortization and depreciation	1,256	26,771
Change in:		
Accounts receivable	(500)	4,954
Prepaid insurance	1,439	(31)
FFSC funds	(17,328)	17,328
Accounts payable	<u>(1,557)</u>	<u>1,097</u>
<b>Net cash provided by (used in) operating activities</b>	<b><u>\$ (5,676)</u></b>	<b><u>\$ 37,958</u></b>

See independent accountant's compilation report and notes to financial statements



# FLORIDA FIRE MARSHALS AND INSPECTORS ASSOCIATION, INC.

*Notes to Financial Statements*

*December 31, 2017*

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## **NOTE 1: NATURE OF THE ORGANIZATION**

The Florida Fire Marshals and Inspectors Association, Inc. (the "Organization") was incorporated in September 1982 as a not-for-profit Florida corporation. Its purpose is to unite for mutual benefit those public officials engaged in and responsible for fire prevention through inspection, code enforcement, public education, and arson investigation. The Organization serves as a central agency for the gathering and exchange of technical information in the field of fire prevention. It unifies the efforts of the fire prevention officials throughout the State in the enforcing, strengthening, upgrading, and development of codes and standards of the State of Florida; serves as the voice of professional fire prevention officials in the State of Florida with regard to the development of local, municipal, and state wide codes, standards, and legislation in the field of fire prevention and suppression; serves as a liaison between all organizations of professional firefighters with regard to fire prevention; actively promotes the highest standard of professionalism and conduct among fire prevention officials throughout Florida; and educates the public of the State of Florida that the enforcement of fire codes will lead to a safer environment.

## **NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### Basis of Accounting

The accounting and reporting policies of the Organization conform to accounting principles generally accepted in the United States of America and are in accordance with Financial Accounting Standards Board Accounting Standards Codification 958-205 *Not-for-Profit Entities Presentation of Financial Statements*. These financial statements are prepared on the accrual basis of accounting and reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

### Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents. The Organization maintains deposits at local financial institutions located in Martin County, Florida. The Federal Deposit Insurance Corporation insures deposits up to \$250,000. At December 31, 2017 the Organization had no uninsured deposits.

### Promises to Give and Contributions

Promises to give are recognized as contributions when the donor makes a promise to give to the Organization that is, in substance, unconditional. Other contributions are recognized when received.

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.



# FLORIDA FIRE MARSHALS AND INSPECTORS ASSOCIATION, INC.

Notes to Financial Statements

December 31, 2017

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## **NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

### Functional Expenses

The Organization allocates its expenses on a functional basis among its various programs and supporting activities. Expenses that can be identified with a specific program or supporting activity are allocated directly according to their natural expenditure classification.

### Accounts Receivable

The Organization recognizes income from its members and other sources as of the date services have been provided. Any amounts not received by that date are reported as accounts receivable and recognized as income.

### Property and Equipment

The Organization capitalizes property and equipment over \$1,000. Lesser amounts are expensed. Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service. The Organization reclassifies temporarily restricted net assets to unrestricted net assets at that time. Property and equipment are depreciated using the straight-line methods over estimated useful lives ranging from three to seven years.

### Income Taxes

The Organization is a not-for-profit organization that is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service (IRS) as other than a private foundation. The Organization's Forms 990, *Return of Organization Exempt from Income Tax*, for the years ending 2015, 2016, and 2017 are subject to examination by the IRS, generally for three years after they were filed.

### Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

# FLORIDA FIRE MARSHALS AND INSPECTORS ASSOCIATION, INC.

Notes to Financial Statements

December 31, 2017

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## **NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

### Accrued Compensated absences

Any rights to compensated absences expire at year end, and thus there is no accrual in the accompanying financial statements.

## **NOTE 3: CONCENTRATION OF CREDIT RISK**

The Organization maintains deposits at a local institution in Martin County. Accounts are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2017, the Organization had no uninsured deposits.

## **NOTE 4: PROPERTY AND EQUIPMENT**

Property and equipment as of December 31, 2017 and 2016 consist of the following:

	<u>2017</u>	<u>2016</u>
Furniture and equipment	21,025	\$ 21,025
Accumulated depreciation	(20,961)	(19,705)
Property and equipment, net	<u>\$ 64</u>	<u>\$ 1,320</u>
Website cost	\$ -	\$ 1,500
Accumulated amortization	-	(1,500)
Website costs, net	<u>-</u>	<u>\$ -</u>

For the year ended December 31, 2017, the Organization recorded amortization and depreciation expenses of \$1,256.

## **NOTE 5: EVALUATIONS OF SUBSEQUENT EVENTS**

The Organization has evaluated subsequent events through August 16, 2018, the date on which the financial statements were available to be released.