

Management Report

Association for Challenge Course Technology
Ended September 30, 2022



Prepared by

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Prepared on

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Association for Challenge Course Technology
Balance Sheet
As of September 30, 2022

		Total
ASSETS		
Current Assets		
Operating Bank Accounts		
Chase Operating		126,736.10
Total Operating Accounts	\$	126,736.10
Reserve Accounts		
TIAA - CD		91,845.22
TIAA - Money Market		40,115.44
1st Internet Bank - CD		50,713.14
1st Internet Bank - Money Market		40,880.58
Chase Savings		169,419.59
Total Reserve Accounts	\$	392,973.97
Total Bank Accounts	\$	519,710.07
Total Other Current Assets	\$	0.00
Total Current Assets	\$	519,710.07
TOTAL ASSETS	\$	519,710.07
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
Chase Card - Beg Bal		4,489.31
Chase Card - Activity		1,550.62
Total Chase Card	\$	6,039.93
Total Credit Cards	\$	6,039.93
Total Other Current Liabilities	\$	0.00
Total Current Liabilities	\$	6,039.93
Long-Term Liabilities		
SBA Loan	\$	169,300.00
Total Long-Term Liabilities	\$	169,300.00
Total Liabilities	\$	175,339.93
Equity		
Retained Earnings		459,644.41
Net Income		-115,274.27
Total Equity	\$	344,370.14
TOTAL LIABILITIES AND EQUITY	\$	519,710.07

Association for Challenge Course Technology
Profit and Loss by Class
1st Quarter & YTD FY2023: July 2022 - September 2022

	1. Event	2. Membership	3. Standards	4. Program	5. Inspector	6. Vendor	7. Overhead	TOTAL
Income								
Income								
Other / Interest Income							562.14	562.14
Standard Income	67,070.29	45,446.64	4,452.94	850.00	4,040.16			121,860.03
Total Income	\$ 67,070.29	\$ 45,446.64	\$ 4,452.94	\$ 850.00	\$ 4,040.16	\$ 0.00	\$ 562.14	\$ 122,422.17
Total Income	\$ 67,070.29	\$ 45,446.64	\$ 4,452.94	\$ 850.00	\$ 4,040.16	\$ 0.00	\$ 562.14	\$ 122,422.17
Gross Profit	\$ 67,070.29	\$ 45,446.64	\$ 4,452.94	\$ 850.00	\$ 4,040.16	\$ 0.00	\$ 562.14	\$ 122,422.17
Expenses								
Bank Fees								
Bank Service Charges							19.95	19.95
Merchant Service Fees		1,618.97	65.41	32.38			19.95	1,736.71
Other Bank Fees	0.00						59.95	59.95
Total Bank Fees	\$ 0.00	\$ 1,618.97	\$ 65.41	\$ 32.38	\$ 0.00	\$ 0.00	\$ 99.85	\$ 1,816.61
Continuing Education							169.07	169.07
Dues and Subscriptions							595.00	595.00
Employee Benefits	2,747.77	1,705.97	113.74				227.41	4,794.89
Insurance								
Cyber Policy							1,442.00	1,442.00
Directors & Officers							5,118.00	5,118.00
Office Property							600.00	600.00
Professional Liability							20,685.49	20,685.49
Volunteer Accident	890.00							890.00
Workers Comp	92.16	66.23	8.63	14.40	25.92	40.32	40.28	287.94
Total Insurance	\$ 982.16	\$ 66.23	\$ 8.63	\$ 14.40	\$ 25.92	\$ 40.32	\$ 27,885.77	\$ 29,023.43
Licenses, Taxes & Fees							1,024.29	1,024.29
Meals & Entertainment						198.35	39.27	237.62
Office Supplies							204.99	204.99
Payroll								
Payroll Proc Fees	411.84	296.01	38.61	64.35	115.83	180.18	180.18	1,287.00
Payroll Taxes	2,212.17	1,476.98	177.37	363.79	610.06	611.32	1,055.35	6,507.04
Salaries & Wages	28,548.28	19,054.56	2,286.86	4,698.57	7,872.34	7,872.34	10,672.69	81,005.64
Total Payroll	\$ 31,172.29	\$ 20,827.55	\$ 2,502.84	\$ 5,126.71	\$ 8,598.23	\$ 8,663.84	\$ 11,908.22	\$ 88,799.68
Postage & Shipping		57.99	97.91				32.18	188.08
Printing and Publication			63.59	54.34				117.93
Professional Services								
Accountant							8,536.92	8,536.92
Attorney							1,350.00	1,350.00
Total Prof Services	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 9,886.92	\$ 9,886.92
Rent & Storage	2,117.76	1,522.14	198.54	330.90	595.62	926.52	1,775.52	7,467.00
Technology	12,215.44	16,181.09					4,771.72	33,168.25
Telecommunications	262.49							262.49
Travel	2,749.17			2,814.15		3,128.71	6,057.43	14,749.46
Venue Fees	33,877.95						11,312.78	45,190.73
Total Expenses	\$ 86,125.03	\$ 41,979.94	\$ 3,050.66	\$ 8,372.88	\$ 9,219.77	\$ 12,957.74	\$ 75,990.42	\$ 237,696.44
Net Operating Income	-\$ 19,054.74	\$ 3,466.70	\$ 1,402.28	-\$ 7,522.88	-\$ 5,179.61	-\$ 12,957.74	-\$ 75,428.28	-\$ 115,274.27
Net Income	-\$ 19,054.74	\$ 3,466.70	\$ 1,402.28	-\$ 7,522.88	-\$ 5,179.61	-\$ 12,957.74	-\$ 75,428.28	-\$ 115,274.27

Association for Challenge Course Technology
Budget vs. Actuals: FY2022-2023
1st Quarter & YTD FY2023

	Total			
	Actual	Budget	Variance to Budget	% of Budget
Income				
Income				
Other / Interest Income	562.14	345.00	217.14	162.94%
Standard Income	121,860.03	60,350.00	61,510.03	201.92%
Total Income	\$ 122,422.17	\$ 60,695.00	\$ 61,727.17	201.70%
Total Income	\$ 122,422.17	\$ 60,695.00	\$ 61,727.17	201.70%
Gross Profit	\$ 122,422.17	\$ 60,695.00	\$ 61,727.17	201.70%
Expenses				
Advertising and Promotions	0.00	4,127.00	4,127.00	0.00%
Bank Fees				
Bank Service Charges	19.95	60.00	40.05	33.25%
Merchant Service Fees	1,736.71	2,710.00	973.29	64.09%
Other Bank Fees	59.95	5.00	-54.95	1199.00%
Total Bank Fees	\$ 1,816.61	\$ 2,775.00	\$ 958.39	65.46%
Continuing Education	169.07	1,000.02	830.95	16.91%
Dues and Subscriptions	595.00	595.00	0.00	100.00%
Employee Benefits	4,794.89	9,481.53	4,686.64	50.57%
Insurance				
Conference Cancellation	0.00	0.00	0.00	
Cyber Policy	1,442.00	1,442.00	0.00	100.00%
Directors & Officers	5,118.00	5,118.00	0.00	100.00%
Foreign Liability Insurance	0.00	2,500.00	2,500.00	0.00%
Office Property	600.00	600.00	0.00	100.00%
Professional Liability	20,685.49	15,404.00	-5,281.49	134.29%
Volunteer Accident	890.00	890.00	0.00	100.00%
Workers Comp	287.94	360.00	72.06	79.98%
Total Insurance	\$ 29,023.43	\$ 26,314.00	-\$ 2,709.43	110.30%
Licenses, Taxes & Fees	1,024.29	1,200.00	175.71	85.36%
Meals & Entertainment	237.62	395.00	157.38	60.16%
Miscellaneous	0.00	300.00	300.00	0.00%
Office Supplies	204.99	390.00	185.01	52.56%
Payroll				
Payroll Processing Fees	1,287.00	1,290.00	3.00	99.77%
Payroll Taxes	6,507.04	7,026.36	519.32	92.61%
Salaries & Wages	81,005.64	80,301.24	-704.40	100.88%
Total Payroll	\$ 88,799.68	\$ 88,617.60	-\$ 182.08	100.21%
Postage & Shipping	188.08	505.00	316.92	37.24%
Printing and Publication	117.93	560.00	442.07	21.06%
Professional Services				
Accountant	8,536.92	7,680.00	-856.92	111.16%
ANSI Consultant	0.00	1,200.00	1,200.00	0.00%
Attorney	1,350.00	3,300.00	1,950.00	40.91%
Conference Serv Provider	0.00	27,688.00	27,688.00	0.00%
Health & Safety	0.00	0.00	0.00	
Other Prof Services	0.00	1,500.00	1,500.00	0.00%
PR/Marketing	0.00	1,210.00	1,210.00	0.00%
Total Professional Services	\$ 9,886.92	\$ 42,578.00	\$ 32,691.08	23.22%
Rent & Storage	7,467.00	8,577.00	1,110.00	87.06%
Technology	33,168.25	34,995.00	1,826.75	94.78%
Telecommunications	262.49	495.00	232.51	53.03%
Travel	14,749.46	6,360.00	-8,389.46	231.91%
Venue Fees	45,190.73	15,000.00	-30,190.73	301.27%
Total Expenses	\$ 237,696.44	\$ 244,265.15	\$ 6,568.71	97.31%
Net Operating Income	-\$ 115,274.27	-\$ 183,570.15	\$ 68,295.88	62.80%
Net Income	-\$ 115,274.27	-\$ 183,570.15	\$ 68,295.88	62.80%