

Management Report

Association for Challenge Course Technology

Period Ended December 31, 2022



Prepared by

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Prepared on

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Association for Challenge Course Technology
Balance Sheet
As of December 31, 2022

		Total
ASSETS		
Current Assets		
Operating Bank Accounts		
Chase Operating		393,228.40
Total Operating Accounts	\$	393,228.40
Reserve Accounts		
TIAA - CD		92,072.42
TIAA - Money Market		40,181.32
1st Internet Bank - CD		50,979.60
1st Internet Bank - Money Market		41,103.90
Chase Savings		169,427.91
Total Reserve Accounts	\$	393,765.15
Total Bank Accounts	\$	786,993.55
Total Other Current Assets	\$	0.00
Total Current Assets	\$	786,993.55
TOTAL ASSETS	\$	786,993.55
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
Chase Card - Beg Bal		4,489.31
Chase Card - Activity		1,824.38
Total Chase Card	\$	6,313.69
Total Credit Cards	\$	6,313.69
Total Other Current Liabilities	\$	0.00
Total Current Liabilities	\$	6,313.69
Long-Term Liabilities		
SBA Loan	\$	169,300.00
Total Long-Term Liabilities	\$	169,300.00
Total Liabilities	\$	175,613.69
Equity		
Retained Earnings		459,502.73
Net Income		151,877.13
Total Equity	\$	611,379.86
TOTAL LIABILITIES AND EQUITY	\$	786,993.55

Association for Challenge Course Technology
Profit and Loss by Class
2nd Qtr: October - December, 2022

	1. Events	2. Membership	3. Standards	4. OAP	5. ICP	6. VAP	7. Overhead	TOTAL
Income								
Income								
Other / Interest Income							791.36	791.36
Standard Income	370,527.45	71,962.50	5,272.56	4,669.77	15,955.55	4,880.00		473,267.83
Total Income	\$ 370,527.45	\$ 71,962.50	\$ 5,272.56	\$ 4,669.77	\$ 15,955.55	\$ 4,880.00	\$ 791.36	\$ 474,059.19
Unapplied Cash Payment Income								0.00
Total Income	\$ 370,527.45	\$ 71,962.50	\$ 5,272.56	\$ 4,669.77	\$ 15,955.55	\$ 4,880.00	\$ 791.36	\$ 474,059.19
Gross Profit	\$ 370,527.45	\$ 71,962.50	\$ 5,272.56	\$ 4,669.77	\$ 15,955.55	\$ 4,880.00	\$ 791.36	\$ 474,059.19
Expenses								
Bank Fees								
Bank Service Charges					40.00		19.95	59.95
Merchant Service Fees		2,768.68	84.78	19.50		112.09		2,985.05
Other Bank Fees							81.90	81.90
Total Bank Fees	\$ 0.00	\$ 2,768.68	\$ 84.78	\$ 19.50	\$ 40.00	\$ 112.09	\$ 101.85	\$ 3,126.90
Continuing Education							548.00	548.00
Employee Benefits	2,909.13	1,751.19	116.76				233.46	5,010.54
Insurance								
Workers Comp	-77.01	43.52	5.68	9.47	17.05	26.52	26.47	51.70
Total Insurance	-\$ 77.01	\$ 43.52	\$ 5.68	\$ 9.47	\$ 17.05	\$ 26.52	\$ 26.47	\$ 51.70
Licenses, Taxes & Fees							10.00	10.00
Meals & Entertainment							464.43	464.43
Office Supplies	138.89						318.01	456.90
Payroll								
Payroll Processing Fees	341.25	245.27	31.99	53.32	95.98	149.30	149.29	1,066.40
Payroll Taxes	1,871.25	1,267.80	152.61	314.40	526.65	1,088.41	842.80	6,063.92
Salaries & Wages	24,581.71	16,434.15	1,978.11	4,075.30	6,826.78	13,589.35	9,251.38	76,736.78
Total Payroll	\$ 26,794.21	\$ 17,947.22	\$ 2,162.71	\$ 4,443.02	\$ 7,449.41	\$ 14,827.06	\$ 10,243.47	\$ 83,867.10
Penalties and Fines							5,780.00	5,780.00
Postage & Shipping	1,087.00		171.93			15.40	63.02	1,337.35
Printing and Publication	1,327.69		479.78					1,807.47
Professional Services								
Accountant							6,690.68	6,690.68
Attorney							2,087.50	2,087.50
Conference Service Provider	55,375.00							55,375.00
Other Professional Services							4,277.50	4,277.50
Total Professional Services	\$ 55,375.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 13,055.68	\$ 68,430.68
Rent & Storage	2,117.76	1,522.14	198.54	330.90	595.62	926.52	1,328.52	7,020.00
Technology		5,723.11					5,660.47	11,383.58
Telecommunications	57.49							57.49
Travel	495.42	481.65		257.20		11,129.60	4,313.56	16,677.43
Venue Fees	878.22							878.22
Total Expenses	\$ 91,103.80	\$ 30,237.51	\$ 3,220.18	\$ 5,060.09	\$ 8,102.08	\$ 27,037.19	\$ 42,146.94	\$ 206,907.79
Net Operating Income	\$ 279,423.65	\$ 41,724.99	\$ 2,052.38	-\$ 390.32	\$ 7,853.47	-\$ 22,157.19	-\$ 41,355.58	\$ 267,151.40
Net Income	\$ 279,423.65	\$ 41,724.99	\$ 2,052.38	-\$ 390.32	\$ 7,853.47	-\$ 22,157.19	-\$ 41,355.58	\$ 267,151.40

Association for Challenge Course Technology
Profit and Loss by Class
YTD: July - December, 2022

	1. Events	2. Membership	3. Standards	4. OAP	5. ICP	6. VAP	7. Overhead	TOTAL
Income								
Income								
Other / Interest Income							1,353.50	1,353.50
Standard Income	437,597.74	117,409.14	9,725.50	5,519.77	19,995.71	4,880.00		595,127.86
Total Income	\$ 437,597.74	\$ 117,409.14	\$ 9,725.50	\$ 5,519.77	\$ 19,995.71	\$ 4,880.00	\$ 1,353.50	\$ 596,481.36
Unapplied Cash Payment Income								0.00
Total Income	\$ 437,597.74	\$ 117,409.14	\$ 9,725.50	\$ 5,519.77	\$ 19,995.71	\$ 4,880.00	\$ 1,353.50	\$ 596,481.36
Gross Profit	\$ 437,597.74	\$ 117,409.14	\$ 9,725.50	\$ 5,519.77	\$ 19,995.71	\$ 4,880.00	\$ 1,353.50	\$ 596,481.36
Expenses								
Bank Fees								
Bank Service Charges					40.00		39.90	79.90
Merchant Service Fees		4,387.65	150.19	51.88		112.09	19.95	4,721.76
Other Bank Fees	0.00						141.85	141.85
Total Bank Fees	\$ 0.00	\$ 4,387.65	\$ 150.19	\$ 51.88	\$ 40.00	\$ 112.09	\$ 201.70	\$ 4,943.51
Continuing Education							717.07	717.07
Dues and Subscriptions							595.00	595.00
Employee Benefits	5,656.90	3,457.16	230.50				460.87	9,805.43
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	15.15	109.75	14.31	23.87	42.97	66.84	66.75	339.64
Total Insurance	\$ 905.15	\$ 109.75	\$ 14.31	\$ 23.87	\$ 42.97	\$ 66.84	\$ 27,912.24	\$ 29,075.13
Licenses, Taxes & Fees							1,034.29	1,034.29
Meals & Entertainment						198.35	503.70	702.05
Office Supplies	138.89						523.00	661.89
Payroll								
Payroll Processing Fees	753.09	541.28	70.60	117.67	211.81	329.48	329.47	2,353.40
Payroll Taxes	4,083.42	2,744.78	329.98	678.19	1,136.71	1,699.73	1,898.15	12,570.96
Salaries & Wages	53,129.99	35,488.71	4,264.97	8,773.87	14,699.12	21,461.69	19,924.07	157,742.42
Total Payroll	\$ 57,966.50	\$ 38,774.77	\$ 4,665.55	\$ 9,569.73	\$ 16,047.64	\$ 23,490.90	\$ 22,151.69	\$ 172,666.78
Penalties and Fines							5,780.00	5,780.00
Postage & Shipping	1,087.00	57.99	269.84			15.40	95.20	1,525.43
Printing and Publication	1,327.69		543.37	54.34				1,925.40
Professional Services								
Accountant							15,227.60	15,227.60
Attorney							3,437.50	3,437.50
Conference Service Provider	55,375.00							55,375.00
Other Professional Services							4,277.50	4,277.50
Total Professional Services	\$ 55,375.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 22,942.60	\$ 78,317.60
Rent & Storage	4,235.52	3,044.28	397.08	661.80	1,191.24	1,853.04	3,104.04	14,487.00
Technology	12,215.44	21,904.20					10,432.19	44,551.83
Telecommunications	319.98							319.98
Travel	3,244.59	481.65		3,071.35		14,258.31	10,370.99	31,426.89
Venue Fees	34,756.17						11,312.78	46,068.95
Total Expenses	\$ 177,228.83	\$ 72,217.45	\$ 6,270.84	\$ 13,432.97	\$ 17,321.85	\$ 39,994.93	\$ 118,137.36	\$ 444,604.23
Net Operating Income	\$ 260,368.91	\$ 45,191.69	\$ 3,454.66	-\$ 7,913.20	\$ 2,673.86	-\$ 35,114.93	-\$ 116,783.86	\$ 151,877.13
Net Income	\$ 260,368.91	\$ 45,191.69	\$ 3,454.66	-\$ 7,913.20	\$ 2,673.86	-\$ 35,114.93	-\$ 116,783.86	\$ 151,877.13

Association for Challenge Course Technology
Budget vs. Actuals: FY2022-2023
2nd Quarter and Year to Date

	2nd Qtr				Total			
	Actual	Budget	Variance to Budget	% of Budget	Actual	Budget	Variance to Budget	% of Budget
Income								
Income								
Other / Interest Income	791.36	345.00	446.36	229.38%	1,353.50	690.00	663.50	196.16%
Standard Income	473,267.83	722,928.00	-249,660.17	65.47%	595,127.86	783,278.00	-188,150.14	75.98%
Total Income	\$ 474,059.19	\$ 723,273.00	-\$ 249,213.81	65.54%	\$ 596,481.36	\$ 783,968.00	-\$ 187,486.64	76.08%
Gross Profit	\$ 474,059.19	\$ 723,273.00	-\$ 249,213.81	65.54%	\$ 596,481.36	\$ 783,968.00	-\$ 187,486.64	76.08%
Expenses								
Advertising and Promotions	0.00	1,397.00	1,397.00	0.00%	0.00	5,524.00	5,524.00	0.00%
Bank Fees								
Bank Service Charges	59.95	60.00	0.05	99.92%	79.90	120.00	40.10	66.58%
Merchant Service Fees	2,985.05	6,195.00	3,209.95	48.18%	4,721.76	8,905.00	4,183.24	53.02%
Other Bank Fees	81.90	5.00	-76.90	1638.00%	141.85	10.00	-131.85	1418.50%
Total Bank Fees	\$ 3,126.90	\$ 6,260.00	\$ 3,133.10	49.95%	\$ 4,943.51	\$ 9,035.00	\$ 4,091.49	54.72%
Continuing Education	548.00	1,000.02	452.02	54.80%	717.07	2,000.04	1,282.97	35.85%
Dues and Subscriptions	0.00	8,125.00	8,125.00	0.00%	595.00	8,720.00	8,125.00	6.82%
Employee Benefits	5,010.54	9,481.53	4,470.99	52.85%	9,805.43	18,963.06	9,157.63	51.71%
Insurance								
Conference Cancellation	0.00	3,200.00	3,200.00	0.00%	0.00	3,200.00	3,200.00	0.00%
Cyber Policy	0.00	0.00	0.00		1,442.00	1,442.00	0.00	100.00%
Directors & Officers	0.00	0.00	0.00		5,118.00	5,118.00	0.00	100.00%
Foreign Liability Insurance	0.00	0.00	0.00		0.00	2,500.00	2,500.00	0.00%
Office Property	0.00	0.00	0.00		600.00	600.00	0.00	100.00%
Professional Liability	0.00	0.00	0.00		20,685.49	15,404.00	-5,281.49	134.29%
Volunteer Accident	0.00	0.00	0.00		890.00	890.00	0.00	100.00%
Workers Comp	51.70	360.00	308.30	14.36%	339.64	720.00	380.36	47.17%
Total Insurance	\$ 51.70	\$ 3,560.00	\$ 3,508.30	1.45%	\$ 29,075.13	\$ 29,874.00	\$ 798.87	97.33%
Licenses, Taxes & Fees	10.00	0.00	-10.00		1,034.29	1,200.00	165.71	86.19%
Meals & Entertainment	464.43	195.00	-269.43	238.17%	702.05	590.00	-112.05	118.99%
Miscellaneous	0.00	300.00	300.00	0.00%	0.00	600.00	600.00	0.00%
Office Supplies	456.90	390.00	-66.90	117.15%	661.89	780.00	118.11	84.86%
Payroll								
Payroll Processing Fees	1,066.40	1,290.00	223.60	82.67%	2,353.40	2,580.00	226.60	91.22%
Payroll Taxes	6,063.92	7,026.36	962.44	86.30%	12,570.96	14,052.72	1,481.76	89.46%
Salaries & Wages	76,736.78	80,301.24	3,564.46	95.56%	157,742.42	160,602.48	2,860.06	98.22%
Total Payroll	\$ 83,867.10	\$ 88,617.60	\$ 4,750.50	94.64%	\$ 172,666.78	\$ 177,235.20	\$ 4,568.42	97.42%
Penalties and Fines	5,780.00	0.00	-5,780.00		5,780.00	0.00	-5,780.00	
Postage & Shipping	1,337.35	545.00	-792.35	245.39%	1,525.43	1,050.00	-475.43	145.28%
Printing and Publication	1,807.47	560.00	-1,247.47	322.76%	1,925.40	1,120.00	-805.40	171.91%
Professional Services								
Accountant	6,690.68	7,680.00	989.32	87.12%	15,227.60	15,360.00	132.40	99.14%
ANSI Consultant	0.00	1,200.00	1,200.00	0.00%	0.00	2,400.00	2,400.00	0.00%
Attorney	2,087.50	2,250.00	162.50	92.78%	3,437.50	5,550.00	2,112.50	61.94%
Conference Service Provider	55,375.00	27,688.00	-27,687.00	200.00%	55,375.00	55,376.00	1.00	100.00%
Health & Safety	0.00	0.00	0.00		0.00	0.00	0.00	
Other Professional Services	4,277.50	9,000.00	4,722.50	47.53%	4,277.50	10,500.00	6,222.50	40.74%
PR/Marketing	0.00	0.00	0.00		0.00	1,210.00	1,210.00	0.00%
Total Professional Services	\$ 68,430.68	\$ 47,818.00	-\$ 20,612.68	143.11%	\$ 78,317.60	\$ 90,396.00	\$ 12,078.40	86.64%
Rent & Storage	7,020.00	8,577.00	1,557.00	81.85%	14,487.00	17,154.00	2,667.00	84.45%
Technology	11,383.58	8,130.00	-3,253.58	140.02%	44,551.83	43,125.00	-1,426.83	103.31%
Telecommunications	57.49	495.00	437.51	11.61%	319.98	990.00	670.02	32.32%
Travel	16,677.43	6,800.00	-9,877.43	245.26%	31,426.89	13,160.00	-18,266.89	238.81%
Venue Fees	878.22	29,500.00	28,621.78	2.98%	46,068.95	44,500.00	-1,568.95	103.53%
Total Expenses	\$ 206,907.79	\$ 221,751.15	\$ 14,843.36	93.31%	\$ 444,604.23	\$ 466,016.30	\$ 21,412.07	95.41%
Net Operating Income	\$ 267,151.40	\$ 501,521.85	-\$ 234,370.45	53.27%	\$ 151,877.13	\$ 317,951.70	-\$ 166,074.57	47.77%
Net Income	\$ 267,151.40	\$ 501,521.85	-\$ 234,370.45	53.27%	\$ 151,877.13	\$ 317,951.70	-\$ 166,074.57	47.77%