

Management Report

Association for Challenge Course Technology

Period Ended December 31, 2023



Prepared by

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Prepared on

January 9, 2024

Table of Contents

Balance Sheet	pg	3
Profit and Loss by Class	pg	4
Budget vs Actual	pg	6

Association for Challenge Course Technology
Balance Sheet
As of December 31, 2023

		Total
ASSETS		
Current Assets		
Operating Bank Accounts		
Chase Operating		200,730.72
Total Operating Accounts	\$	200,730.72
Reserve Accounts		
EverBank/TIAA - CD		94,712.43
EverBank/TIAA - MM		40,705.21
1st Internet Bank - CD		53,334.12
1st Internet Bank - MM		42,478.23
Chase Savings		169,451.61
Total Reserve Accounts	\$	400,681.60
Total Bank Accounts	\$	601,412.32
TOTAL ASSETS	\$	601,412.32
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
Chase Card - Activity		8,312.43
Total Chase Card	\$	8,312.43
Total Credit Cards	\$	8,312.43
Other Current Liabilities		
Accrued Sales Tax		48.12
Total Other Current Liabilities	\$	48.12
Total Current Liabilities	\$	8,360.55
Long-Term Liabilities		
SBA Loan	\$	169,300.00
Total Long-Term Liabilities	\$	169,300.00
Total Liabilities	\$	177,660.55
Equity		
Retained Earnings		366,322.26
Net Income		57,429.53
Total Equity	\$	423,751.79
TOTAL LIABILITIES AND EQUITY	\$	601,412.34

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Association for Challenge Course Technology
Profit and Loss by Class
2nd Quarter: October - December, 2023

	1. Events	2. Membership	3. Standards	4. OAP	5. ICP	6. VAP	7. Overhead	TOTAL
Income								
Income								
Other / Interest Income							3,124.05	3,124.05
Standard Income	219,345.47	58,181.87	3,065.00	5,906.00	15,370.00	31,435.00	375.00	333,678.34
Total Income	\$ 219,345.47	\$ 58,181.87	\$ 3,065.00	\$ 5,906.00	\$ 15,370.00	\$ 31,435.00	\$ 3,499.05	\$ 336,802.39
Gross Profit	\$ 219,345.47	\$ 58,181.87	\$ 3,065.00	\$ 5,906.00	\$ 15,370.00	\$ 31,435.00	\$ 3,499.05	\$ 336,802.39
Expenses								
Advertising and Promotions							922.69	922.69
Bank Fees								
Merchant Service Fees	6,192.38	2,103.85	124.74	241.07	634.36	730.57	11.93	10,038.90
Other Bank Fees	-15.00				35.00		55.00	75.00
Total Bank Fees	\$ 6,177.38	\$ 2,103.85	\$ 124.74	\$ 241.07	\$ 669.36	\$ 730.57	\$ 66.93	\$ 10,113.90
Continuing Education							108.00	108.00
Dues and Subscriptions			8,435.00					8,435.00
Employee Benefits	599.88	1,791.30	188.07	463.86	1,005.24	644.31	873.03	5,565.69
Insurance								
Directors & Officers							98.00	98.00
Workers Comp	14.53	34.73	4.05	9.09	18.81	12.33	20.05	113.59
Total Insurance	\$ 14.53	\$ 34.73	\$ 4.05	\$ 9.09	\$ 18.81	\$ 12.33	\$ 118.05	\$ 211.59
Licenses, Taxes & Fees							199.00	199.00
Meals & Entertainment							97.37	97.37
Miscellaneous							180.28	180.28
Office Supplies						167.57	287.24	454.81
Payroll								
Payroll Processing Fees	138.76	332.18	38.82	87.05	180.04	118.03	191.37	1,086.25
Payroll Taxes	508.38	1,216.87	142.14	318.78	659.58	432.36	701.10	3,979.21
Salaries & Wages	6,645.06	15,906.49	1,858.26	4,166.84	8,622.02	5,651.89	9,164.81	52,015.37
Total Payroll	\$ 7,292.20	\$ 17,455.54	\$ 2,039.22	\$ 4,572.67	\$ 9,461.64	\$ 6,202.28	\$ 10,057.28	\$ 57,080.83
Postage & Shipping		52.20	290.67				29.97	372.84
Printing and Publication	1,141.01		695.49					1,836.50
Professional Services								
Accountant							6,106.25	6,106.25
Attorney						715.00	5,959.50	6,674.50
Conference Serv Provider	37,537.50							37,537.50
Total Professional Services	\$ 37,537.50	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 715.00	\$ 12,065.75	\$ 50,318.25
Rent & Storage	351.53	841.35	98.26	220.40	456.10	298.99	925.67	3,192.30
Technology				45.00	45.00		3,290.10	3,380.10
Telecommunications	222.50						178.66	401.16
Travel								
Lodging						610.12	232.24	842.36
Meals						130.27	318.00	448.27
Transportation		396.98			600.00	183.35	5,858.30	7,038.63
Total Travel	\$ 0.00	\$ 396.98	\$ 0.00	\$ 0.00	\$ 600.00	\$ 923.74	\$ 6,408.54	\$ 8,329.26
Venue Fees								
Venue Fees - Current Year	40,119.00					1,445.87	9,551.25	51,116.12
Total Venue Fees	\$ 40,119.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,445.87	\$ 9,551.25	\$ 51,116.12
Total Expenses	\$ 93,455.53	\$ 22,675.95	\$ 11,875.50	\$ 5,552.09	\$ 12,256.15	\$ 11,140.66	\$ 45,359.81	\$ 202,315.69
Net Operating Income	\$ 125,889.94	\$ 35,505.92	\$ 8,810.50	\$ 353.91	\$ 3,113.85	\$ 20,294.34	\$ 41,860.76	\$ 134,486.70
Net Income	\$ 125,889.94	\$ 35,505.92	\$ 8,810.50	\$ 353.91	\$ 3,113.85	\$ 20,294.34	\$ 41,860.76	\$ 134,486.70

Association for Challenge Course Technology
Profit and Loss by Class
July - December, 2023

	1. Events	2. Membership	3. Standards	4. OAP	5. ICP	6. VAP	7. Overhead	TOTAL
Income								
Income								
Other / Interest Income							5,869.13	5,869.13
Standard Income	289,211.14	88,130.17	7,050.00	11,243.00	21,220.00	37,013.74	375.00	454,243.05
Total Income	\$ 289,211.14	\$ 88,130.17	\$ 7,050.00	\$ 11,243.00	\$ 21,220.00	\$ 37,013.74	\$ 6,244.13	\$ 460,112.18
Gross Profit	\$ 289,211.14	\$ 88,130.17	\$ 7,050.00	\$ 11,243.00	\$ 21,220.00	\$ 37,013.74	\$ 6,244.13	\$ 460,112.18
Expenses								
Advertising and Promotions							1,014.25	1,014.25
Bank Fees								
Merchant Service Fees	8,106.64	3,040.28	258.74	414.87	902.73	920.06	91.88	13,735.20
Other Bank Fees	15.00				35.00		56.00	106.00
Total Bank Fees	\$ 8,121.64	\$ 3,040.28	\$ 258.74	\$ 414.87	\$ 937.73	\$ 920.06	\$ 147.88	\$ 13,841.20
Continuing Education							108.00	108.00
Dues and Subscriptions			8,435.00				595.00	9,030.00
Employee Benefits	1,199.76	3,582.60	376.14	991.89	2,170.88	1,384.87	1,746.05	11,452.19
Insurance								
Cyber Policy							2,060.00	2,060.00
Directors & Officers							5,216.00	5,216.00
Foreign Liability Insurance							2,500.00	2,500.00
Office Property							634.00	634.00
Professional Liability							12,591.75	12,591.75
Volunteer Accident							890.00	890.00
Workers Comp	30.21	73.99	8.52	19.48	40.59	27.88	41.90	242.57
Total Insurance	\$ 30.21	\$ 73.99	\$ 8.52	\$ 19.48	\$ 40.59	\$ 27.88	\$ 23,933.65	\$ 24,134.32
Licenses, Taxes & Fees							1,011.00	1,011.00
Meals & Entertainment							97.37	97.37
Miscellaneous							180.28	180.28
Office Supplies					37.25	167.57	292.88	497.70
Payroll								
Payroll Processing Fees	289.92	711.63	82.13	187.55	390.84	268.39	402.04	2,332.50
Payroll Taxes	1,057.28	2,593.47	299.20	683.19	1,533.75	991.34	1,466.16	8,624.39
Salaries & Wages	13,791.87	33,829.18	3,903.36	8,911.24	18,569.87	12,910.45	19,126.40	111,042.37
Total Payroll	\$ 15,139.07	\$ 37,134.28	\$ 4,284.69	\$ 9,781.98	\$ 20,494.46	\$ 14,170.18	\$ 20,994.60	\$ 121,999.26
Penalties and Fines							-5,760.00	-5,760.00
Postage & Shipping		52.20	527.41				64.34	643.95
Printing and Publication	1,141.01		1,182.87		104.10		38.04	2,466.02
Professional Services								
Accountant							11,315.00	11,315.00
Attorney					260.00	1,885.00	6,537.00	8,682.00
Conference ServProvider	50,050.00							50,050.00
Other Professional Serv	3,499.92							3,499.92
Total Professional Services	\$ 53,549.92	\$ 0.00	\$ 0.00	\$ 0.00	\$ 260.00	\$ 1,885.00	\$ 17,852.00	\$ 73,546.92
Rent & Storage	910.94	2,253.50	258.87	594.67	1,242.22	810.54	2,147.61	8,218.35
Technology	24.00	12,779.99		90.00	90.00		10,068.94	23,052.93
Telecommunications	222.50						303.90	526.40
Travel								
Lodging						1,030.31	232.24	1,262.55
Meals						130.27	1,166.68	1,296.95
Transportation	771.07	396.98			600.00	871.90	6,888.53	9,528.48
Total Travel	\$ 771.07	\$ 396.98	\$ 0.00	\$ 0.00	\$ 600.00	\$ 2,032.48	\$ 8,287.45	\$ 12,087.98
Venue Fees								
Venue Fees - Current Year	91,673.41					1,445.87	11,415.25	104,534.53
Total Venue Fees	\$ 91,673.41	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,445.87	\$ 11,415.25	\$ 104,534.53
Total Expenses	\$ 172,783.53	\$ 59,313.82	\$ 15,332.24	\$ 11,892.89	\$ 25,977.23	\$ 22,844.45	\$ 94,538.49	\$ 402,682.65
Net Operating Income	\$ 116,427.61	\$ 28,816.35	\$ 8,282.24	\$ 649.89	\$ 4,757.23	\$ 14,169.29	\$ 88,294.36	\$ 57,429.53
Net Income	\$ 116,427.61	\$ 28,816.35	\$ 8,282.24	\$ 649.89	\$ 4,757.23	\$ 14,169.29	\$ 88,294.36	\$ 57,429.53

Association for Challenge Course Technology
Budget vs. Actuals: FY2023-2024
2nd Quarter and Year to Date

	2nd Quarter				Year to Date			
	Actual	Budget	Variance to Budget	% of Budget	Actual	Budget	Variance to Budget	% of Budget
Income								
Income								
Other / Interest Income	3,124.05	750.00	2,374.05	416.54%	5,869.13	1,500.00	4,369.13	391.28%
Standard Income	333,678.34	450,006.50	-116,328.16	74.15%	454,243.05	616,169.00	-161,925.95	73.72%
Total Income	\$ 336,802.39	\$ 450,756.50	-\$113,954.11	74.72%	\$ 460,415.09	\$ 617,669.00	-\$157,253.91	74.54%
Gross Profit	\$ 336,802.39	\$ 450,756.50	-\$113,954.11	74.72%	\$ 460,415.09	\$ 617,669.00	-\$157,253.91	74.49%
Expenses								
Advertising and Promotions	922.69	2,950.00	2,027.31	31.28%	1,014.25	4,430.00	3,415.75	22.90%
Bank Fees								
Bank Service Charges	0.00	60.00	60.00	0.00%	0.00	120.00	120.00	0.00%
Merchant Service Fees	10,038.90	13,564.44	3,525.54	74.01%	13,735.20	18,531.60	4,796.40	74.12%
Other Bank Fees	75.00	75.00	0.00	100.00%	106.00	150.00	44.00	70.67%
Total Bank Fees	\$ 10,113.90	\$ 13,699.44	\$ 3,585.54	73.83%	\$ 13,841.20	\$ 18,801.60	\$ 4,960.40	73.62%
Continuing Education	108.00	300.00	192.00	36.00%	108.00	600.00	492.00	18.00%
Dues and Subscriptions	8,435.00	8,900.00	465.00	94.78%	9,030.00	9,495.00	465.00	95.10%
Employee Benefits	5,565.69	4,800.00	-765.69	115.95%	11,452.19	9,600.00	-1,852.19	119.29%
Insurance								
Cyber Policy	0.00	0.00	0.00		2,060.00	1,442.00	-618.00	142.86%
Directors & Officers	98.00	0.00	-98.00		5,216.00	5,118.00	-98.00	101.91%
Foreign Liability Insurance	0.00	0.00	0.00		2,500.00	0.00	-2,500.00	
Office Property	0.00	0.00	0.00		634.00	600.00	-34.00	105.67%
Professional Liability	0.00	0.00	0.00		12,591.75	12,444.00	-147.75	101.19%
Volunteer Accident	0.00	0.00	0.00		890.00	890.00	0.00	100.00%
Workers Comp	113.59	150.00	36.41	75.73%	242.57	300.00	57.43	80.86%
Total Insurance	\$ 211.59	\$ 150.00	-\$ 61.59	141.06%	\$ 24,134.32	\$ 20,794.00	-\$ 3,340.32	116.06%
Licenses, Taxes & Fees	199.00	10.00	-189.00	1990.00%	1,011.00	1,020.00	9.00	99.12%
Meals & Entertainment	97.37	445.00	347.63	21.88%	97.37	890.00	792.63	10.94%
Miscellaneous	180.28	150.00	-30.28	120.19%	180.28	300.00	119.72	60.09%
Office Supplies	454.81	150.00	-304.81	303.21%	497.70	300.00	-197.70	165.90%
Payroll								
Payroll Processing Fees	1,086.25	1,260.00	173.75	86.21%	2,332.50	2,520.00	187.50	92.56%
Payroll Taxes	3,979.21	5,469.84	1,490.63	72.75%	8,624.39	11,851.32	3,226.93	72.77%
Salaries & Wages	52,015.37	62,512.38	10,497.01	83.21%	111,042.37	135,443.49	24,401.12	81.98%
Total Payroll	\$ 57,080.83	\$ 69,242.22	\$ 12,161.39	82.44%	\$ 121,999.26	\$ 149,814.81	\$ 27,815.55	81.43%
Penalties and Fines			0.00		-5,760.00	0.00	5,760.00	
Postage & Shipping	372.84	355.00	-17.84	105.03%	643.95	535.00	-108.95	120.36%
Printing and Publication	1,836.50	1,130.00	-706.50	162.52%	2,466.02	2,080.00	-386.02	118.56%
Professional Services								
Accountant	6,106.25	6,500.00	393.75	93.94%	11,315.00	13,000.00	1,685.00	87.04%
Attorney	6,674.50	2,250.00	-4,424.50	296.64%	8,682.00	4,500.00	-4,182.00	192.93%
Conference Serv Provider	37,537.50	25,025.00	-12,512.50	150.00%	50,050.00	50,050.00	0.00	100.00%
Health & Safety	0.00	0.00	0.00		0.00	0.00	0.00	
Other Professional Services	0.00	0.00	0.00		3,499.92	2,500.00	-999.92	140.00%
Speaker Fees	0.00	1,000.00	1,000.00	0.00%	0.00	1,000.00	1,000.00	0.00%
Total Professional Services	\$ 50,318.25	\$ 34,775.00	-\$ 15,543.25	144.70%	\$ 73,546.92	\$ 71,050.00	-\$ 2,496.92	103.51%
Rent & Storage	3,192.30	4,473.00	1,280.70	71.37%	8,218.35	8,946.00	727.65	91.87%
Technology	3,380.10	5,019.00	1,638.90	67.35%	23,052.93	35,548.00	12,495.07	64.85%
Telecommunications	401.16	180.00	-221.16	222.87%	526.40	360.00	-166.40	146.22%
Travel								
Lodging	842.36	0.00	-842.36		1,262.55	0.00	-1,262.55	
Meals	448.27	0.00	-448.27		1,296.95	0.00	-1,296.95	
Transportation	7,038.63	2,850.00	-4,188.63	246.97%	9,528.48	5,835.61	-3,692.87	163.28%
Total Travel	\$ 8,329.26	\$ 2,850.00	-\$ 5,479.26	292.25%	\$ 12,087.98	\$ 5,835.61	-\$ 6,252.37	207.14%
Venue Fees								
Venue Fees - Current Year	51,116.12	129,562.01	78,445.89	39.45%	104,534.53	195,869.22	91,334.69	53.37%
Total Venue Fees	\$ 51,116.12	\$ 129,562.01	\$ 78,445.89	39.45%	\$ 104,534.53	\$ 195,869.22	\$ 91,334.69	53.37%
Total Expenses	\$ 202,315.69	\$ 279,140.67	\$ 76,824.98	72.48%	\$ 402,682.65	\$ 536,269.24	\$ 133,586.59	75.09%
Net Operating Income	\$ 134,486.70	\$ 171,615.83	-\$ 37,129.13	78.36%	\$ 57,429.53	\$ 81,399.76	-\$ 23,970.23	70.55%
Net Income	\$ 134,486.70	\$ 171,615.83	-\$ 37,129.13	78.36%	\$ 57,429.53	\$ 81,399.76	-\$ 23,970.23	70.55%