

Management Report

Association for Challenge Course Technology

Period Ended December 31, 2024



Prepared by

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Prepared on

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Association for Challenge Course Technology
Balance Sheet
As of December 31, 2024

	Current Year		Previous Year	
ASSETS				
Current Assets				
Operating Bank Accounts				
Chase Operating		264,560.84		201,725.05
Total Operating Accounts	\$	264,560.84	\$	201,725.05
Reserve Accounts				
EverBank/TIAA - CD		0.00		94,712.43
EverBank/TIAA - MM		41,257.62		40,705.21
1st Internet Bank - CD		56,041.81		53,334.12
1st Internet Bank - MM		43,938.99		42,478.23
Chase Savings		266,118.90		169,451.61
Total Reserve Accounts	\$	407,357.32	\$	400,681.60
Total Bank Accounts	\$	671,918.16	\$	602,406.65
Other Current Assets				
Uncategorized Asset		3,849.32		0.00
Undeposited Funds		21,349.92		0.00
Total Accounts Receivable	\$	25,199.24	\$	0.00
Total Current Assets	\$	697,117.40	\$	602,406.65
TOTAL ASSETS	\$	697,117.40	\$	602,406.65
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Credit Cards				
Chase Card - Activity		5,556.15		8,312.43
Total Chase Card	\$	5,556.15	\$	8,312.43
Total Credit Cards	\$	5,556.15	\$	8,312.43
Other Current Liabilities				
Accrued Sales Tax		31.67		28.12
Total Other Current Liabilities	\$	31.67	\$	28.12
Total Current Liabilities	\$	5,587.82	\$	8,340.55
Long-Term Liabilities				
SBA Loan	\$	169,400.00	\$	169,300.00
SBA Accrued Interest	\$	7,259.89	\$	0.00
Total Long-Term Liabilities	\$	176,659.89	\$	169,300.00
Total Liabilities	\$	182,247.71	\$	177,640.55
Equity				
Opening Bal Equity		-11,002.55		-0.02
Retained Earnings		316,340.77		367,720.59
Net Income		209,531.47		57,045.53
Total Equity	\$	514,869.69	\$	424,766.10
TOTAL LIABILITIES AND EQUITY	\$	697,117.40	\$	602,406.65

Association for Challenge Course Technology
Profit and Loss by Class
October - December, 2024

	1. Events	2. Membership	3. Standards	4. OAP	5. ICP	6. VAP	7. Overhead	TOTAL
Income								
Income								
Other / Interest Income							1,170.54	1,170.54
Standard Income	183,006.37	70,476.88	1,593.00	3,024.00	20,015.00	51,400.00	-486.75	329,028.50
Total Income	\$ 183,006.37	\$ 70,476.88	\$ 1,593.00	\$ 3,024.00	\$ 20,015.00	\$ 51,400.00	\$ 683.79	\$ 330,199.04
Gross Profit	\$ 183,006.37	\$ 70,476.88	\$ 1,593.00	\$ 3,024.00	\$ 20,015.00	\$ 51,400.00	\$ 683.79	\$ 330,199.04
Expenses								
Advertising and Promotions	1,367.57	217.41						1,584.98
Bank Fees								
Merchant Service Fees	5,475.73	1,983.06	48.47	95.78	749.29	1,327.01	-120.62	9,558.72
Other Bank Fees		15.00					55.00	70.00
Total Bank Fees	\$ 5,475.73	\$ 1,998.06	\$ 48.47	\$ 95.78	\$ 749.29	\$ 1,327.01	-\$ 65.62	\$ 9,628.72
Continuing Education							678.00	678.00
Dues and Subscriptions			8,850.00					8,850.00
Employee Benefits	1,215.51	2,535.39	196.77	579.81	1,146.33	768.66	1,269.69	7,712.16
Insurance								
Workers Comp	24.48	36.84	4.10	10.22	20.05	13.48	26.13	135.30
Total Insurance	\$ 24.48	\$ 36.84	\$ 4.10	\$ 10.22	\$ 20.05	\$ 13.48	\$ 26.13	\$ 135.30
Interest Expense							-1,477.66	-1,477.66
Meals & Entertainment							145.66	145.66
Miscellaneous							40.00	513.49
Office Supplies	1,646.21						308.68	1,481.40
Payroll								
Payroll Processing Fees	206.77	310.91	34.64	86.27	169.28	113.93	220.20	1,142.00
Payroll Taxes	1,095.31	1,647.12	183.48	456.88	896.29	603.33	1,166.09	6,048.50
Salaries & Wages	13,744.31	20,667.88	2,302.35	5,733.42	11,247.52	7,571.47	14,632.78	75,899.73
Total Payroll	\$ 15,046.39	\$ 22,625.91	\$ 2,520.47	\$ 6,276.57	\$ 12,313.09	\$ 8,288.73	\$ 16,019.07	\$ 83,090.23
Postage & Shipping			68.99				59.17	128.16
Printing and Publication	764.82		30.00					794.82
Professional Services								
Accountant							6,016.75	6,016.75
Attorney							426.00	426.00
Conference Serv Provider	5,850.00							5,850.00
Total Professional Services	\$ 5,850.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 6,442.75	\$ 12,292.75
Rent & Storage	498.24	749.04	83.46	207.87	407.82	274.53	1,202.34	3,423.30
Technology	3,325.00			45.00	45.00		2,903.85	6,318.85
Telecommunications							679.81	679.81

Association for Challenge Course Technology
Profit and Loss by Class
October - December, 2024

	1. Events	2. Membership	3. Standards	4. OAP	5. ICP	6. VAP	7. Overhead	TOTAL
Travel								
Lodging		513.67					-5,058.23	-4,544.56
Meals	48.85	87.09					2,173.05	2,308.99
Transportation	1,491.51	304.38	22.80	145.98	145.98	146.00	9,182.58	11,439.23
Total Travel	\$ 1,540.36	\$ 905.14	\$ 22.80	\$ 145.98	\$ 145.98	\$ 146.00	\$ 6,297.40	\$ 9,203.66
Venue Fees								
Venue Fees - Current Year	18,665.00	100.00						18,765.00
Total Venue Fees	\$ 18,665.00	\$ 100.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 18,765.00
Total Expenses	\$ 55,419.31	\$ 29,167.79	\$ 11,825.06	\$ 7,361.23	\$ 14,827.56	\$ 10,818.41	\$ 34,529.27	\$ 163,948.63
Net Operating Income	\$ 127,587.06	\$ 41,309.09	-\$ 10,232.06	-\$ 4,337.23	\$ 5,187.44	\$ 40,581.59	-\$ 33,845.48	\$ 166,250.41
Net Income	\$ 127,587.06	\$ 41,309.09	-\$ 10,232.06	-\$ 4,337.23	\$ 5,187.44	\$ 40,581.59	-\$ 33,845.48	\$ 166,250.41

Association for Challenge Course Technology
Profit and Loss by Class
July - December, 2024

	1. Events	2. Membership	3. Standards	4. OAP	5. ICP	6. VAP	7. Overhead	TOTAL
Income								
Income								
Other / Interest Income							3,227.15	3,227.15
Standard Income	345,282.23	119,724.06	4,079.00	13,624.00	22,650.00	51,400.00	-486.75	556,272.54
Total Income	\$ 345,282.23	\$ 119,724.06	\$ 4,079.00	\$ 13,624.00	\$ 22,650.00	\$ 51,400.00	\$ 2,740.40	\$ 559,499.69
Gross Profit	\$ 345,282.23	\$ 119,724.06	\$ 4,079.00	\$ 13,624.00	\$ 22,650.00	\$ 51,400.00	\$ 2,740.40	\$ 559,499.69
Expenses								
Advertising and Promotions	1,367.57	217.41					0.00	1,584.98
Bank Fees								
Merchant Service Fees	11,256.83	3,742.47	142.36	501.28	868.77	1,327.01	1.98	17,840.70
Other Bank Fees		15.00					75.00	90.00
Total Bank Fees	\$ 11,256.83	\$ 3,757.47	\$ 142.36	\$ 501.28	\$ 868.77	\$ 1,327.01	\$ 76.98	\$ 17,930.70
Continuing Education							678.00	678.00
Dues and Subscriptions			8,850.00				264.00	9,114.00
Employee Benefits	2,431.02	5,070.78	393.54	1,159.63	2,292.65	1,537.32	2,539.38	15,424.32
Insurance								
Cyber Policy							2,060.00	2,060.00
Directors & Officers							5,118.00	5,118.00
Foreign Liability Insurance							2,500.00	2,500.00
Office Property							754.00	754.00
Professional Liability							12,689.60	12,689.60
Volunteer Accident							890.00	890.00
Workers Comp	52.36	78.90	8.77	21.85	42.86	28.82	55.83	289.39
Total Insurance	\$ 52.36	\$ 78.90	\$ 8.77	\$ 21.85	\$ 42.86	\$ 28.82	\$ 24,067.43	\$ 24,300.99
Interest Expense							2,297.34	2,297.34
Licenses, Taxes & Fees							502.00	502.00
Meals & Entertainment							145.66	145.66
Miscellaneous							162.39	635.88
Office Supplies	1,646.21						319.54	1,492.26
Payroll								
Payroll Processing Fees	442.26	665.82	74.06	184.49	361.94	243.62	470.81	2,443.00
Payroll Taxes	2,139.76	3,221.39	358.28	892.50	1,750.55	1,178.47	2,012.02	11,552.97
Salaries & Wages	27,397.09	41,246.67	4,587.31	11,427.74	22,414.13	15,089.92	29,155.32	151,318.18
Total Payroll	\$ 29,979.11	\$ 45,133.88	\$ 5,019.65	\$ 12,504.73	\$ 24,526.62	\$ 16,512.01	\$ 31,638.15	\$ 165,314.15
Postage & Shipping	236.25		142.06				89.14	467.45
Printing and Publication	1,889.97		340.60					2,230.57
Professional Services								
Accountant							9,900.50	9,900.50
Attorney							426.00	426.00
Conference Serv Provider	5,850.00							5,850.00
Total Professional Services	\$ 5,850.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 10,326.50	\$ 16,176.50

Association for Challenge Course Technology
Profit and Loss by Class
July - December, 2024

	1. Events	2. Membership	3. Standards	4. OAP	5. ICP	6. VAP	7. Overhead	TOTAL
Rent & Storage	996.48	1,498.08	166.92	415.74	815.64	549.06	2,068.68	6,510.60
Technology	3,325.00	13,412.99		90.00	90.00		19,934.58	36,852.57
Telecommunications							878.02	878.02
Travel								
Lodging		513.67					5,948.71	6,462.38
Meals	48.85	87.09					2,590.57	2,726.51
Transportation	1,491.51	304.38	22.80	145.98	145.98	146.00	11,221.69	13,478.34
Total Travel	\$ 1,540.36	\$ 905.14	\$ 22.80	\$ 145.98	\$ 145.98	\$ 146.00	\$ 19,760.97	\$ 22,667.23
Venue Fees								
Venue Fees - Current Year	24,665.00	100.00						24,765.00
Total Venue Fees	\$ 24,665.00	\$ 100.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 24,765.00
Total Expenses	\$ 85,236.16	\$ 70,174.65	\$ 15,086.70	\$ 14,839.21	\$ 28,782.52	\$ 20,100.22	\$ 115,748.76	\$ 349,968.22
Net Operating Income	\$ 260,046.07	\$ 49,549.41	-\$ 11,007.70	-\$ 1,215.21	-\$ 6,132.52	\$ 31,299.78	-\$ 113,008.36	\$ 209,531.47
Net Income	\$ 260,046.07	\$ 49,549.41	-\$ 11,007.70	-\$ 1,215.21	-\$ 6,132.52	\$ 31,299.78	-\$ 113,008.36	\$ 209,531.47

Association for Challenge Course Technology
Budget vs. Actuals: FY2024-2025
July - December, 2024

	October - December				Fiscal Year to Date			
	Actual	Budget	Variance to Budget	% of Budget	Actual	Budget	Variance to Budget	% of Budget
Income								
Income								
Other / Interest Income	1,170.54	2,400.00	-1,229.46	48.77%	3,202.65	4,800.00	-1,597.35	66.72%
Standard Income	329,028.50	446,362.67	-117,334.17	73.71%	556,297.04	788,460.53	-232,163.49	70.55%
Total Income	\$ 330,199.04	\$ 448,762.67	-\$ 118,563.63	73.58%	\$ 559,499.69	\$ 793,260.53	-\$ 233,760.84	70.53%
Gross Profit	\$ 330,199.04	\$ 448,762.67	-\$ 118,563.63	73.58%	\$ 559,499.69	\$ 793,260.53	-\$ 233,760.84	70.53%
Expenses								
Advertising and Promotions	1,584.98	7,356.00	5,771.02	21.55%	1,584.98	10,307.00	8,722.02	15.38%
Bank Fees								
Bank Service Charges	0.00	15.00	15.00	0.00%	0.00	30.00	30.00	0.00%
Merchant Service Fees	9,558.72	15,620.31	6,061.59	61.19%	17,840.70	27,077.93	9,237.23	65.89%
Other Bank Fees	70.00	30.00	-40.00	233.33%	90.00	60.00	-30.00	150.00%
Total Bank Fees	\$ 9,628.72	\$ 15,665.31	\$ 6,036.59	61.47%	\$ 17,930.70	\$ 27,167.93	\$ 9,237.23	66.00%
Continuing Education	678.00	1,650.00	972.00	41.09%	678.00	1,950.00	1,272.00	34.77%
Dues and Subscriptions	8,850.00	8,440.00	-410.00	104.86%	9,114.00	12,035.00	2,921.00	75.73%
Employee Benefits	7,712.16	7,742.70	30.54	99.61%	15,424.32	15,485.40	61.08	99.61%
Insurance								
Cyber Policy	0.00	0.00	0.00		2,060.00	2,163.00	103.00	95.24%
Directors & Officers	0.00	0.00	0.00		5,118.00	548.00	-4,570.00	933.94%
Foreign Liability Insurance	0.00	0.00	0.00		2,500.00	2,625.00	125.00	95.24%
Office Property	0.00	0.00	0.00		754.00	672.00	-82.00	112.20%
Professional Liability	0.00	0.00	0.00		12,689.60	13,230.00	540.40	95.92%
Volunteer Accident	0.00	0.00	0.00		890.00	934.50	44.50	95.24%
Workers Comp	135.30	225.00	89.70	60.13%	289.39	450.00	160.61	64.31%
Total Insurance	\$ 135.30	\$ 225.00	\$ 89.70	60.13%	\$ 24,300.99	\$ 20,622.50	-\$ 3,678.49	117.84%
Interest Expense	-1,477.66	0.00	1,477.66		2,297.34	0.00	-2,297.34	
Licenses, Taxes & Fees	0.00	185.00	185.00	0.00%	502.00	245.00	-257.00	204.90%
Meals & Entertainment	145.66	75.00	-70.66	194.21%	145.66	150.00	4.34	97.11%
Miscellaneous	513.49	75.00	-438.49	684.65%	635.88	150.00	-485.88	423.92%
Office Supplies	1,481.40	600.00	-881.40	246.90%	1,492.26	750.00	-742.26	198.97%
Payroll								
Payroll Processing Fees	1,142.00	1,245.00	103.00	91.73%	2,443.00	2,490.00	47.00	98.11%
Payroll Taxes	6,048.50	6,400.71	352.21	94.50%	11,552.97	13,868.20	2,315.23	83.31%
Salaries & Wages	75,899.73	65,615.94	-10,283.79	115.67%	151,318.18	142,167.87	-9,150.31	106.44%
Total Payroll	\$ 83,090.23	\$ 73,261.65	-\$ 9,828.58	113.42%	\$ 165,314.15	\$ 158,526.07	-\$ 6,788.08	104.28%
Postage & Shipping	128.16	235.00	106.84	54.54%	467.45	1,660.00	1,192.55	28.16%
Printing and Publication	794.82	860.00	65.18	92.42%	2,230.57	1,760.00	-470.57	126.74%
Professional Services								
Accountant	6,016.75	5,775.00	-241.75	104.19%	9,900.50	12,250.00	2,349.50	80.82%
Attorney	426.00	1,875.00	1,449.00	22.72%	426.00	3,750.00	3,324.00	11.36%
Conference Serv Provider	5,850.00	15,000.00	9,150.00	39.00%	5,850.00	25,000.00	19,150.00	23.40%
Government Relations	0.00	3,000.00	3,000.00	0.00%	0.00	6,000.00	6,000.00	0.00%
Other Prof Services	0.00	11,300.00	11,300.00	0.00%	0.00	13,800.00	13,800.00	0.00%
Speaker Fees	0.00	0.00	0.00		0.00	0.00	0.00	
Total Professional Services	\$ 12,292.75	\$ 36,950.00	\$ 24,657.25	33.27%	\$ 16,176.50	\$ 60,800.00	\$ 44,623.50	26.61%
Rent & Storage	3,423.30	3,402.00	-21.30	100.63%	6,510.60	6,804.00	293.40	95.69%
Technology	6,318.85	2,770.00	-3,548.85	228.12%	36,852.57	43,809.00	6,956.43	84.12%
Telecommunications	679.81	531.00	-148.81	128.02%	878.02	1,062.00	183.98	82.68%
Travel								
Lodging	-4,544.56	2,177.50	6,722.06	-208.71%	6,462.38	4,670.00	-1,792.38	138.38%
Meals	2,308.99	5,101.25	2,792.26	45.26%	2,726.51	7,805.00	5,078.49	34.93%
Transportation	11,439.23	12,166.25	727.02	94.02%	13,478.34	25,383.75	11,905.41	53.10%
Total Travel	\$ 9,203.66	\$ 19,445.00	\$ 10,241.34	47.33%	\$ 22,667.23	\$ 37,858.75	\$ 15,191.52	59.87%
Venue Fees								
Venue Fees - Current Year	18,765.00	135,765.00	117,000.00	13.82%	24,765.00	141,765.00	117,000.00	17.47%
Venue Fees - Future Years	0.00	15,000.00	15,000.00	0.00%	0.00	15,000.00	15,000.00	0.00%
Total Venue Fees	\$ 18,765.00	\$ 150,765.00	\$ 132,000.00	12.45%	\$ 24,765.00	\$ 156,765.00	\$ 132,000.00	15.80%
Total Expenses	\$ 163,948.63	\$ 330,233.66	\$ 166,285.03	49.65%	\$ 349,968.22	\$ 557,907.65	\$ 207,939.43	62.73%
Net Operating Income	\$ 166,250.41	\$ 118,529.01	\$ 47,721.40	140.26%	\$ 209,531.47	\$ 235,352.88	-\$ 25,821.41	89.03%
Net Income	\$ 166,250.41	\$ 118,529.01	\$ 47,721.40	140.26%	\$ 209,531.47	\$ 235,352.88	-\$ 25,821.41	89.03%