

Management Report

Association for Challenge Course Technology

Period Ended March 31, 2025



Prepared by

Verity Solutions, LLC

Prepared on

April 14, 2025

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Association for Challenge Course Technology
Balance Sheet
As of March 31, 2025

	Current Year		Previous Year
ASSETS			
Current Assets			
Operating Bank Accounts			
Chase Operating	145,412.67		182,043.09
Total Operating Accounts	\$ 145,412.67	\$	182,043.09
Reserve Accounts			
EverBank/TIAA - CD	0.00		95,756.59
EverBank/TIAA - MM	0.00		40,841.12
1st Internet Bank - CD	56,631.15		54,015.15
1st Internet Bank - MM	44,303.38		42,829.28
Chase Savings	307,467.19		169,455.78
Total Reserve Accounts	\$ 408,401.72	\$	402,897.92
Total Bank Accounts	\$ 553,814.39	\$	584,941.01
Other Current Assets			
Uncategorized Asset	0.00		0.00
Undeposited Funds	342.00		0.00
Total Accounts Receivable	\$ 342.00	\$	0.00
Total Current Assets	\$ 554,156.39	\$	584,941.01
TOTAL ASSETS	\$ 554,156.39	\$	584,941.01
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
Chase Card - Activity	3,681.48		4,068.63
Total Chase Card	\$ 3,681.48	\$	4,068.63
Total Credit Cards	\$ 3,681.48	\$	4,068.63
Other Current Liabilities			
Accrued Sales Tax	8.28		39.99
Total Other Current Liabilities	\$ 8.28	\$	39.99
Total Current Liabilities	\$ 3,689.76	\$	4,108.62
Long-Term Liabilities			
SBA Loan	\$ 169,400.00	\$	169,300.00
SBA Accrued Interest	\$ 6,130.79	\$	0.00
Total Long-Term Liabilities	\$ 175,530.79	\$	169,300.00
Total Liabilities	\$ 179,220.55	\$	173,408.62
Equity			
Opening Bal Equity	-11,002.55		-0.02
Retained Earnings	316,340.77		367,720.59
Net Income	69,597.62		43,811.82
Total Equity	\$ 374,935.84	\$	411,532.39
TOTAL LIABILITIES AND EQUITY	\$ 554,156.39	\$	584,941.01

Association for Challenge Course Technology
Profit and Loss by Class
January - March, 2025

	1. Events	2. Membership	3. Standards	4. OAP	5. ICP	6. VAP	7. Overhead	TOTAL
Income								
Income								
Other / Interest Income							1,064.40	1,064.40
Standard Income	74,132.63	42,028.37	3,349.90	2,200.00	24,026.00	30,667.75		176,404.65
Total Income	\$ 74,132.63	\$ 42,028.37	\$ 3,349.90	\$ 2,200.00	\$ 24,026.00	\$ 30,667.75	\$ 1,064.40	\$ 177,469.05
Gross Profit	\$ 74,132.63	\$ 42,028.37	\$ 3,349.90	\$ 2,200.00	\$ 24,026.00	\$ 30,667.75	\$ 1,064.40	\$ 177,469.05
Expenses								
Advertising and Promotions	1,917.91			42.00	42.00	41.00	614.50	2,657.41
Bank Fees								
Merchant Service Fees	2,144.80	1,152.41	88.39	81.69	950.97	890.72		5,308.98
Other Bank Fees							89.00	89.00
Total Bank Fees	\$ 2,144.80	\$ 1,152.41	\$ 88.39	\$ 81.69	\$ 950.97	\$ 890.72	\$ 89.00	\$ 5,397.98
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	66.29	100.21	11.08	27.63	54.12	36.46	70.50	366.29
Total Insurance	\$ 66.29	\$ 100.21	\$ 11.08	\$ 27.63	\$ 54.12	\$ 36.46	\$ 70.50	\$ 366.29
Interest Expense							1,135.90	1,135.90
Licenses, Taxes & Fees							138.00	138.00
Miscellaneous							-110.82	-110.82
Office Supplies	2,194.60				29.31		8.89	2,232.80
Payroll								
Payroll Processing Fees	264.34	398.99	44.25	110.17	215.98	145.43	281.34	1,460.50
Payroll Taxes	1,113.88	1,682.59	186.44	464.23	910.09	612.85	1,185.06	6,155.14
Salaries & Wages	11,793.28	17,816.89	1,973.86	4,915.30	9,635.81	6,488.82	12,546.51	65,170.47
Total Payroll	\$ 13,171.50	\$ 19,898.47	\$ 2,204.55	\$ 5,489.70	\$ 10,761.88	\$ 7,247.10	\$ 14,012.91	\$ 72,786.11
Postage & Shipping	3,024.43		36.23		54.60		411.97	3,527.23
Printing and Publication	3,096.37		202.04		386.48			3,684.89
Professional Services								
Accountant							4,152.50	4,152.50
Attorney							339.96	339.96
Conference Serv Provider	16,560.00							16,560.00
Other Professional Serv	35,484.54				100.00			35,584.54
Speaker Fees	7,150.00							7,150.00
Total Professional Services	\$ 59,194.54	\$ 0.00	\$ 0.00	\$ 0.00	\$ 100.00	\$ 0.00	\$ 4,492.46	\$ 63,787.00
Rent & Storage	497.71	752.28	83.28	207.60	407.04	274.08	865.31	3,087.30
Technology				45.00	45.00		3,902.39	3,992.39
Telecommunications							421.02	421.02

Association for Challenge Course Technology
Profit and Loss by Class
January - March, 2025

	1. Events	2. Membership	3. Standards	4. OAP	5. ICP	6. VAP	7. Overhead	TOTAL
Travel								
Lodging		514.75					2,109.76	2,624.51
Meals	1,197.49	121.40	3.71	9.02	13.02	9.03	688.00	2,041.67
Transportation	9,251.32	627.34	12.00	4.67	4.67	4.66	4,939.68	14,844.34
Total Travel	\$ 10,448.81	\$ 1,263.49	\$ 15.71	\$ 13.69	\$ 17.69	\$ 13.69	\$ 7,737.44	\$ 19,510.52
Venue Fees								
Venue Fees - Current Year	120,681.19			1,500.99		5,000.00		127,182.18
Total Venue Fees	\$ 120,681.19	\$ 0.00	\$ 0.00	\$ 1,500.99	\$ 0.00	\$ 5,000.00	\$ 0.00	\$ 127,182.18
Total Expenses	\$ 217,653.66	\$ 25,702.25	\$ 2,838.05	\$ 7,988.11	\$ 13,995.42	\$ 14,271.71	\$ 35,059.16	\$ 317,508.36
Net Operating Income	-\$ 143,521.03	\$ 16,326.12	\$ 511.85	-\$ 5,788.11	\$ 10,030.58	\$ 16,396.04	-\$ 33,994.76	-\$ 140,039.31
Net Income	-\$ 143,521.03	\$ 16,326.12	\$ 511.85	-\$ 5,788.11	\$ 10,030.58	\$ 16,396.04	-\$ 33,994.76	-\$ 140,039.31

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Association for Challenge Course Technology
Profit and Loss by Class
July 2024 - March 2025

	1. Events	2. Membership	3. Standards	4. OAP	5. ICP	6. VAP	7. Overhead	TOTAL
Income								
Income								
Other / Interest Income							4,291.55	4,291.55
Standard Income	419,414.86	161,752.43	7,534.36	15,824.00	46,676.00	82,067.75	-486.75	732,782.65
Total Income	\$ 419,414.86	\$ 161,752.43	\$ 7,534.36	\$ 15,824.00	\$ 46,676.00	\$ 82,067.75	\$ 3,804.80	\$ 737,074.20
Gross Profit	\$ 419,414.86	\$ 161,752.43	\$ 7,534.36	\$ 15,824.00	\$ 46,676.00	\$ 82,067.75	\$ 3,804.80	\$ 737,074.20
Expenses								
Advertising and Promotions	3,285.48	217.41		42.00	42.00	41.00	614.50	4,242.39
Bank Fees								
Merchant Service Fees	13,401.63	4,894.88	230.75	582.97	1,819.74	2,217.73	1.98	23,149.68
Other Bank Fees		15.00					164.00	179.00
Total Bank Fees	\$ 13,401.63	\$ 4,909.88	\$ 230.75	\$ 582.97	\$ 1,819.74	\$ 2,217.73	\$ 165.98	\$ 23,328.68
Continuing Education							678.00	678.00
Dues and Subscriptions			8,850.00				264.00	9,114.00
Employee Benefits	3,646.53	7,606.17	590.31	1,739.44	3,438.98	2,305.98	3,809.07	23,136.48
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	118.65	179.11	19.85	49.48	96.98	65.28	126.33	655.68
Total Insurance	\$ 118.65	\$ 179.11	\$ 19.85	\$ 49.48	\$ 96.98	\$ 65.28	\$ 24,137.93	\$ 24,667.28
Interest Expense							3,433.24	3,433.24
Licenses, Taxes & Fees							640.00	640.00
Meals & Entertainment							145.66	145.66
Miscellaneous							51.57	51.57
Office Supplies	3,840.81				29.31		328.43	4,198.55
Payroll								
Payroll Processing Fees	706.60	1,064.81	118.31	294.66	577.92	389.05	752.15	3,903.50
Payroll Taxes	3,253.64	4,903.98	544.72	1,356.73	2,660.64	1,791.32	3,197.08	17,708.11
Salaries & Wages	39,190.37	59,063.56	6,561.17	16,343.04	32,049.94	21,578.74	41,701.83	216,488.65
Total Payroll	\$ 43,150.61	\$ 65,032.35	\$ 7,224.20	\$ 17,994.43	\$ 35,288.50	\$ 23,759.11	\$ 45,651.06	\$ 238,100.26
Postage & Shipping	3,260.68		178.29		54.60		501.11	3,994.68
Printing and Publication	4,986.34		542.64		386.48			5,915.46
Professional Services								
Accountant							14,053.00	14,053.00
Attorney							765.96	765.96
Conference Serv Provider	22,410.00							22,410.00
Other Professional Serv	35,484.54				100.00			35,584.54
Speaker Fees	7,150.00							7,150.00
Total Professional Services	\$ 65,044.54	\$ 0.00	\$ 0.00	\$ 0.00	\$ 100.00	\$ 0.00	\$ 14,818.96	\$ 79,963.50

Association for Challenge Course Technology
Profit and Loss by Class
July 2024 - March 2025

	1. Events	2. Membership	3. Standards	4. OAP	5. ICP	6. VAP	7. Overhead	TOTAL
Rent & Storage	1,494.19	2,250.36	250.20	623.34	1,222.68	823.14	2,933.99	9,597.90
Technology	3,325.00	13,412.99		135.00	135.00		23,836.97	40,844.96
Telecommunications							1,299.04	1,299.04
Travel								
Lodging		1,028.42					8,058.47	9,086.89
Meals	1,246.34	208.49	3.71	9.02	13.02	9.03	3,278.57	4,768.18
Transportation	10,742.83	931.72	34.80	150.65	150.65	150.66	16,161.37	28,322.68
Total Travel	\$ 11,989.17	\$ 2,168.63	\$ 38.51	\$ 159.67	\$ 163.67	\$ 159.69	\$ 27,498.41	\$ 42,177.75
Venue Fees								
Venue Fees - Current Year	145,346.19	100.00		1,500.99		5,000.00		151,947.18
Total Venue Fees	\$ 145,346.19	\$ 100.00	\$ 0.00	\$ 1,500.99	\$ 0.00	\$ 5,000.00	\$ 0.00	\$ 151,947.18
Total Expenses	\$ 302,889.82	\$ 95,876.90	\$ 17,924.75	\$ 22,827.32	\$ 42,777.94	\$ 34,371.93	\$ 150,807.92	\$ 667,476.58
Net Operating Income	\$ 116,525.04	\$ 65,875.53	-\$ 10,390.39	-\$ 7,003.32	\$ 3,898.06	\$ 47,695.82	-\$ 147,003.12	\$ 69,597.62
Net Income	\$ 116,525.04	\$ 65,875.53	-\$ 10,390.39	-\$ 7,003.32	\$ 3,898.06	\$ 47,695.82	-\$ 147,003.12	\$ 69,597.62

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

	Quarter				Year to Date			
	Actual	Budget	Variance to Budget	% of Budget	Actual	Budget	Variance to Budget	% of Budget
Income								
Income								
Other / Interest Income	1,064.40	2,400.00	-1,335.60	44.35%	4,291.55	7,200.00	-2,908.45	59.60%
Standard Income	176,404.65	168,892.96	7,511.69	104.45%	732,782.65	957,353.49	-224,570.84	76.54%
Total Income	\$ 177,469.05	\$ 171,292.96	\$ 6,176.09	103.61%	\$ 740,068.34	\$ 964,553.49	-\$ 224,485.15	76.73%
Gross Profit	\$ 177,469.05	\$ 171,292.96	\$ 6,176.09	103.61%	\$ 737,074.20	\$ 964,553.49	-\$ 227,479.29	76.42%
Expenses								
Advertising and Promotions	2,657.41	1,251.00	-1,406.41	212.42%	4,242.39	11,558.00	7,315.61	36.71%
Bank Fees								
Bank Service Charges	0.00	15.00	15.00	0.00%	0.00	45.00	45.00	0.00%
Merchant Service Fees	5,308.98	5,849.01	540.03	90.77%	23,149.68	32,926.94	9,777.26	70.31%
Other Bank Fees	89.00	30.00	-59.00	296.67%	179.00	90.00	-89.00	198.89%
Total Bank Fees	\$ 5,397.98	\$ 5,894.01	\$ 496.03	91.58%	\$ 23,328.68	\$ 33,061.94	\$ 9,733.26	70.56%
Continuing Education	0.00	300.00	300.00	0.00%	678.00	2,250.00	1,572.00	30.13%
Dues and Subscriptions	0.00	595.00	595.00	0.00%	9,114.00	12,630.00	3,516.00	72.16%
Employee Benefits	7,712.16	7,742.70	30.54	99.61%	23,136.48	23,228.10	91.62	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	366.29	225.00	-141.29	162.80%	655.68	675.00	19.32	97.14%
Total Insurance	\$ 366.29	\$ 225.00	-\$ 141.29	162.80%	\$ 24,667.28	\$ 20,847.50	-\$ 3,819.78	118.32%
Interest Expense	1,135.90	0.00	-1,135.90		3,433.24	0.00	-3,433.24	
Licenses, Taxes & Fees	138.00	185.00	47.00	74.59%	640.00	430.00	-210.00	148.84%
Meals & Entertainment	0.00	75.00	75.00	0.00%	145.66	225.00	79.34	64.74%
Miscellaneous	-110.82	75.00	185.82	-147.76%	51.57	225.00	173.43	22.92%
Office Supplies	2,232.80	1,500.00	-732.80	148.85%	4,198.55	2,250.00	-1,948.55	186.60%
Payroll								
Payroll Processing Fees	1,460.50	1,245.00	-215.50	117.31%	3,903.50	3,735.00	-168.50	104.51%
Payroll Taxes	6,155.14	7,467.49	1,312.35	82.43%	17,708.11	21,335.69	3,627.58	83.00%
Salaries & Wages	65,170.47	76,551.93	11,381.46	85.13%	216,488.65	218,719.80	2,231.15	98.98%
Total Payroll	\$ 72,786.11	\$ 85,264.42	\$ 12,478.31	85.37%	\$ 238,100.26	\$ 243,790.49	\$ 5,690.23	97.67%
Postage & Shipping	3,527.23	2,335.00	-1,192.23	151.06%	3,994.68	3,995.00	0.32	99.99%
Printing and Publication	3,684.89	2,610.00	-1,074.89	141.18%	5,915.46	4,370.00	-1,545.46	135.37%
Professional Services								
Accountant	4,152.50	5,775.00	1,622.50	71.90%	14,053.00	18,025.00	3,972.00	77.96%
Attorney	339.96	1,875.00	1,535.04	18.13%	765.96	5,625.00	4,859.04	13.62%
Conference Serv Provider	16,560.00	5,000.00	-11,560.00	331.20%	22,410.00	30,000.00	7,590.00	74.70%
Government Relations	0.00	3,000.00	3,000.00	0.00%	0.00	9,000.00	9,000.00	0.00%
Other Professional Serv	35,584.54	24,100.00	-11,484.54	147.65%	35,584.54	37,900.00	2,315.46	93.89%
Speaker Fees	7,150.00	7,000.00	-150.00	102.14%	7,150.00	7,000.00	-150.00	102.14%
Total Professional Services	\$ 63,787.00	\$ 46,750.00	-\$ 17,037.00	136.44%	\$ 79,963.50	\$ 107,550.00	\$ 27,586.50	74.35%
Rent & Storage	3,087.30	3,402.00	314.70	90.75%	9,597.90	10,206.00	608.10	94.04%
Technology	3,992.39	6,419.00	2,426.61	62.20%	40,844.96	50,228.00	9,383.04	81.32%
Telecommunications	421.02	531.00	109.98	79.29%	1,299.04	1,593.00	293.96	81.55%
Travel								
Lodging	2,624.51	3,637.50	1,012.99	72.15%	9,086.89	8,307.50	-779.39	109.38%
Meals	2,041.67	5,835.00	3,793.33	34.99%	4,768.18	13,640.00	8,871.82	34.96%
Transportation	14,844.34	20,941.00	6,096.66	70.89%	28,322.68	46,324.75	18,002.07	61.14%
Total Travel	\$ 19,510.52	\$ 30,413.50	\$ 10,902.98	64.15%	\$ 42,177.75	\$ 68,272.25	\$ 26,094.50	61.78%
Venue Fees								
Venue Fees - Current Year	127,182.18	149,800.00	22,617.82	84.90%	151,947.18	291,565.00	139,617.82	52.11%
Venue Fees - Future Years	0.00	5,265.00	5,265.00	0.00%	0.00	20,265.00	20,265.00	0.00%
Total Venue Fees	\$ 127,182.18	\$ 155,065.00	\$ 27,882.82	82.02%	\$ 151,947.18	\$ 311,830.00	\$ 159,882.82	48.73%
Total Expenses	\$ 317,508.36	\$ 350,632.63	\$ 33,124.27	90.55%	\$ 667,476.58	\$ 908,540.28	\$ 241,063.70	73.47%
Net Operating Income	-\$ 140,039.31	-\$ 179,339.67	\$ 39,300.36	78.09%	\$ 69,597.62	\$ 56,013.21	\$ 13,584.41	124.25%
Net Income	-\$ 140,039.31	-\$ 179,339.67	\$ 39,300.36	78.09%	\$ 69,597.62	\$ 56,013.21	\$ 13,584.41	124.25%

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