

Management Report

Association for Challenge Course Technology

Period Ended June 30, 2025



Prepared by

Verity Solutions, LLC

Prepared on

July 8, 2025

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Association for Challenge Course Technology
Balance Sheet
As of June 30, 2025

	Current Year		Previous Year
ASSETS			
Current Assets			
Operating Bank Accounts			
Chase Operating	77,015.25		88,114.30
Total Operating Accounts	\$ 77,015.25	\$	88,114.30
Reserve Accounts			
EverBank/TIAA - CD	0.00		0.00
EverBank/TIAA - MM	0.00		40,977.48
1st Internet Bank - CD	101,856.82		54,698.84
1st Internet Bank - MM	0.00		43,193.36
Chase Savings	307,474.74		266,105.53
Total Reserve Accounts	\$ 409,331.56	\$	404,975.21
Total Bank Accounts	\$ 486,346.81	\$	493,089.51
Other Current Assets			
Prepaid Expenses	0.00		5,131.04
Undeposited Funds	465.00		-40.53
Total Other Current Assets	\$ 465.00	\$	5,090.51
Total Current Assets	\$ 486,811.81	\$	498,180.02
TOTAL ASSETS	\$ 486,811.81	\$	498,180.02
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
Chase Card - Activity	4,473.45		9,764.86
Total Chase Card	\$ 4,473.45	\$	9,764.86
Total Credit Cards	\$ 4,473.45	\$	9,764.86
Other Current Liabilities			
Accrued Expenses	0.00		4,222.50
Accrued Sales Tax	49.69		61.89
Other Current Liabilities	980.00		0.00
Total Other Current Liabilities	\$ 1,029.69	\$	4,284.39
Total Current Liabilities	\$ 5,503.14	\$	14,049.25
Long-Term Liabilities			
SBA Loan	\$ 169,400.00	\$	167,790.00
SBA Accrued Interest	\$ 5,782.22	\$	0.00
Total Long-Term Liabilities	\$ 175,182.22	\$	167,790.00
Total Liabilities	\$ 180,685.36	\$	181,839.25
Equity			
Opening Bal Equity	-11,002.55		0.00
Retained Earnings	316,340.77		367,720.59
Net Income	788.23		-51,379.82
Total Equity	\$ 306,126.45	\$	316,340.77
TOTAL LIABILITIES AND EQUITY	\$ 486,811.81	\$	498,180.02

Association for Challenge Course Technology
Profit and Loss by Class
Q4: April - June, 2025

	1. Events	2. Membership	3. Standards	4. OAP	5. ICP	6. VAP	7. Overhead	Not Specified	TOTAL
Income									
Income									
Other / Interest Income							934.84		934.84
Standard Income	0.00	26,072.00	2,950.54	5,150.00	21,049.38		15.00		55,236.92
Total Income	\$ 0.00	\$ 26,072.00	\$ 2,950.54	\$ 5,150.00	\$ 21,049.38	\$ 0.00	\$ 949.84	\$ 0.00	\$ 56,171.76
Gross Profit	\$ 0.00	\$ 26,072.00	\$ 2,950.54	\$ 5,150.00	\$ 21,049.38	\$ 0.00	\$ 949.84	\$ 0.00	\$ 56,171.76
Expenses									
Advertising and Promotions		10.94	77.20						88.14
Bank Fees									
Merchant Service Fees		898.28	105.46	115.02	896.10				2,014.86
Other Bank Fees							33.61		33.61
Total Bank Fees	\$ 0.00	\$ 898.28	\$ 105.46	\$ 115.02	\$ 896.10	\$ 0.00	\$ 33.61	\$ 0.00	\$ 2,048.47
Dues and Subscriptions							595.00		595.00
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	35.13	53.29	5.88	14.68	28.75	19.36	37.35		194.44
Total Insurance	\$ 35.13	\$ 53.29	\$ 5.88	\$ 14.68	\$ 28.75	\$ 19.36	\$ 37.35	\$ 0.00	\$ 194.44
Interest Expense							1,161.43		1,161.43
Miscellaneous	100.00								100.00
Office Supplies							174.74		174.74
Payroll									
Payroll Processing Fees	229.45	348.28	38.36	95.83	187.93	126.51	244.04		1,270.40
Payroll Taxes	961.26	1,458.99	160.79	401.48	787.15	530.02	939.88		5,239.57
Salaries & Wages	11,787.55	17,890.76	1,971.80	4,922.85	9,652.17	6,499.31	12,535.45		65,259.89
Total Payroll	\$ 12,978.26	\$ 19,698.03	\$ 2,170.95	\$ 5,420.16	\$ 10,627.25	\$ 7,155.84	\$ 13,719.37	\$ 0.00	\$ 71,769.86
Postage & Shipping			38.05		33.98		124.84		196.87
Printing and Publication			153.20				40.00		193.20
Professional Services									
Accountant							4,042.50		4,042.50
Attorney							2,101.00		2,101.00
Conf Service Provider	7,027.50								7,027.50
Government Relations		1,700.00	300.00						2,000.00
Other Prof Services	4,582.50								4,582.50
Total Professional Services	\$ 11,610.00	\$ 1,700.00	\$ 300.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 6,143.50	\$ 0.00	\$ 19,753.50
Rent & Storage	458.30	695.59	76.66	191.40	375.27	252.68	991.41		3,041.31
Technology	3,500.00						4,966.59		8,466.59
Telecommunications							440.07		440.07
Travel									
Lodging	684.94						1,486.31		2,171.25
Meals	404.45						266.72		671.17
Transportation	1,028.53						3,174.42		4,202.95
Total Travel	\$ 2,117.92	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 4,927.45	\$ 0.00	\$ 7,045.37
Venue Fees									0.00
Venue Fees - Future Years	2,000.00								2,000.00
Total Venue Fees	\$ 2,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,000.00
Total Expenses	\$ 34,015.12	\$ 25,591.52	\$ 3,124.17	\$ 6,321.07	\$ 13,107.68	\$ 8,196.54	\$ 34,625.05	\$ 0.00	\$ 124,981.15
Net Operating Income	-\$ 34,015.12	\$ 480.48	-\$ 173.63	-\$ 1,171.07	\$ 7,941.70	-\$ 8,196.54	-\$ 33,675.21	\$ 0.00	-\$ 68,809.39
Net Income	-\$ 34,015.12	\$ 480.48	-\$ 173.63	-\$ 1,171.07	\$ 7,941.70	-\$ 8,196.54	-\$ 33,675.21	\$ 0.00	-\$ 68,809.39

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Association for Challenge Course Technology
Profit and Loss by Class
Fiscal Year: July 2024 - June 2025

	1. Events	2. Membership	3. Standards	4. OAP	5. ICP	6. VAP	7. Overhead	Not Specified	TOTAL
Income									
Income									
Other / Interest Income							5,226.39		5,226.39
Standard Income	422,409.00	184,830.29	10,484.90	20,974.00	67,725.38	82,067.75	-471.75		788,019.57
Total Income	\$ 422,409.00	\$ 184,830.29	\$ 10,484.90	\$ 20,974.00	\$ 67,725.38	\$ 82,067.75	\$ 4,754.64	\$ 0.00	\$ 793,245.96
Gross Profit	\$ 422,409.00	\$ 184,830.29	\$ 10,484.90	\$ 20,974.00	\$ 67,725.38	\$ 82,067.75	\$ 4,754.64	\$ 0.00	\$ 793,245.96
Expenses									
Advertising and Promotions	3,285.48	228.35	77.20	42.00	42.00	41.00	614.50		4,330.53
Bank Fees									
Merchant Service Fees	13,401.63	5,793.16	336.21	697.99	2,715.84	2,217.73	1.98		25,164.54
Other Bank Fees		15.00					197.61		212.61
Total Bank Fees	\$ 13,401.63	\$ 5,808.16	\$ 336.21	\$ 697.99	\$ 2,715.84	\$ 2,217.73	\$ 199.59	\$ 0.00	\$ 25,377.15
Continuing Education							678.00		678.00
Dues and Subscriptions			8,850.00				859.00		9,709.00
Employee Benefits	4,862.04	10,141.56	787.08	2,319.25	4,585.31	3,074.64	5,078.76		30,848.64
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	153.78	232.40	25.73	64.16	125.73	84.64	163.68		850.12
Total Insurance	\$ 153.78	\$ 232.40	\$ 25.73	\$ 64.16	\$ 125.73	\$ 84.64	\$ 24,175.28	\$ 0.00	\$ 24,861.72
Interest Expense							4,594.67		4,594.67
Licenses, Taxes & Fees							640.00		640.00
Meals & Entertainment							145.66		145.66
Miscellaneous	100.00						51.57		151.57
Office Supplies	3,840.81				29.31		503.17		4,373.29
Payroll									
Payroll Processing Fees	936.05	1,413.09	156.67	390.49	765.85	515.56	996.19		5,173.90
Payroll Taxes	4,214.90	6,362.97	705.51	1,758.21	3,447.79	2,321.34	4,136.96		22,947.68
Salaries & Wages	50,977.92	76,954.32	8,532.97	21,265.89	41,702.11	28,078.05	54,237.28		281,748.54
Total Payroll	\$ 56,128.87	\$ 84,730.38	\$ 9,395.15	\$ 23,414.59	\$ 45,915.75	\$ 30,914.95	\$ 59,370.43	\$ 0.00	\$ 309,870.12
Postage & Shipping	3,260.68		216.34		88.58		625.95		4,191.55
Printing and Publication	4,986.34		695.84		386.48		40.00		6,108.66
Professional Services									
Accountant							18,095.50		18,095.50
Attorney							2,866.96		2,866.96
Conference Serv Provider	29,437.50								29,437.50
Government Relations		1,700.00	300.00						2,000.00
Other Prof Services	40,067.04				100.00				40,167.04
Speaker Fees	7,150.00								7,150.00
Total Professional Services	\$ 76,654.54	\$ 1,700.00	\$ 300.00	\$ 0.00	\$ 100.00	\$ 0.00	\$ 20,962.46	\$ 0.00	\$ 99,717.00
Rent & Storage	1,952.49	2,945.95	326.86	814.74	1,597.95	1,075.82	3,925.40		12,639.21
Technology	6,825.00	13,412.99		135.00	135.00		28,803.56		49,311.55
Telecommunications							1,739.11		1,739.11

Association for Challenge Course Technology
Profit and Loss by Class
Fiscal Year: July 2024 - June 2025

	1. Events	2. Membership	3. Standards	4. OAP	5. ICP	6. VAP	7. Overhead	Not Specified	TOTAL
Travel									
Lodging	684.94	1,028.42					9,544.78		11,258.14
Meals	1,650.79	208.49	3.71	9.02	13.02	9.03	3,545.29		5,439.35
Transportation	11,771.36	931.72	34.80	150.65	150.65	150.66	19,335.79		32,525.63
Total Travel	\$ 14,107.09	\$ 2,168.63	\$ 38.51	\$ 159.67	\$ 163.67	\$ 159.69	\$ 32,425.86	\$ 0.00	\$ 49,223.12
Venue Fees									0.00
Venue Fees - Current Year	145,346.19	100.00		1,500.99		5,000.00			151,947.18
Venue Fees - Future Years	2,000.00								2,000.00
Total Venue Fees	\$ 147,346.19	\$ 100.00	\$ 0.00	\$ 1,500.99	\$ 0.00	\$ 5,000.00	\$ 0.00	\$ 0.00	\$ 153,947.18
Total Expenses	\$ 336,904.94	\$ 121,468.42	\$ 21,048.92	\$ 29,148.39	\$ 55,885.62	\$ 42,568.47	\$ 185,432.97	\$ 0.00	\$ 792,457.73
Net Operating Income	\$ 85,504.06	\$ 63,361.87	-\$ 10,564.02	-\$ 8,174.39	\$ 11,839.76	\$ 39,499.28	-\$ 180,678.33	\$ 0.00	\$ 788.23
Net Income	\$ 85,504.06	\$ 63,361.87	-\$ 10,564.02	-\$ 8,174.39	\$ 11,839.76	\$ 39,499.28	-\$ 180,678.33	\$ 0.00	\$ 788.23

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

	4th Quarter				Fiscal Year			
	Actual	Budget	Variance to Budget	% of Budget	Actual	Budget	Variance to Budget	% of Budget
Income								
Income								
Other / Interest Income	934.84	2,400.00	-1,465.16	38.95%	5,226.39	9,600.00	-4,373.61	54.44%
Standard Income	55,236.92	59,870.76	-4,633.84	92.26%	788,019.57	1,017,224.25	-229,204.68	77.47%
Total Income	\$ 56,171.76	\$ 62,270.76	-\$ 6,099.00	90.21%	\$ 793,245.96	\$ 1,026,824.25	-\$ 233,578.29	77.25%
Gross Profit	\$ 56,171.76	\$ 62,270.76	-\$ 6,099.00	90.21%	\$ 793,245.96	\$ 1,026,824.25	-\$ 233,578.29	77.25%
Expenses								
Advertising and Promotions	88.14	1,251.00	1,162.86	7.05%	4,330.53	12,809.00	8,478.47	33.81%
Bank Fees								
Bank Service Charges	0.00	15.00	15.00	0.00%	0.00	60.00	60.00	0.00%
Merchant Service Fees	2,014.86	2,154.29	139.43	93.53%	25,164.54	35,081.23	9,916.69	71.73%
Other Bank Fees	33.61	30.00	-3.61	112.03%	212.61	120.00	-92.61	177.18%
Total Bank Fees	\$ 2,048.47	\$ 2,199.29	\$ 150.82	93.14%	\$ 25,377.15	\$ 35,261.23	\$ 9,884.08	71.97%
Continuing Education	0.00	300.00	300.00	0.00%	678.00	2,550.00	1,872.00	26.59%
Dues and Subscriptions	595.00	0.00	-595.00		9,709.00	12,630.00	2,921.00	76.87%
Employee Benefits	7,712.16	7,742.70	30.54	99.61%	30,848.64	30,970.80	122.16	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	194.44	225.00	30.56	86.42%	850.12	900.00	49.88	94.46%
Total Insurance	\$ 194.44	\$ 225.00	\$ 30.56	86.42%	\$ 24,861.72	\$ 21,072.50	-\$ 3,789.22	117.98%
Interest Expense	1,161.43	0.00	-1,161.43		4,594.67	0.00	-4,594.67	
Licenses, Taxes & Fees	0.00	0.00	0.00		640.00	430.00	-210.00	148.84%
Meals & Entertainment	0.00	75.00	75.00	0.00%	145.66	300.00	154.34	48.55%
Miscellaneous	100.00	75.00	-25.00	133.33%	151.57	300.00	148.43	50.52%
Office Supplies	174.74	150.00	-24.74	116.49%	4,373.29	2,400.00	-1,973.29	182.22%
Payroll								
Payroll Processing Fees	1,270.40	1,245.00	-25.40	102.04%	5,173.90	4,980.00	-193.90	103.89%
Payroll Taxes	5,239.57	6,400.71	1,161.14	81.86%	22,947.68	27,736.40	4,788.72	82.73%
Salaries & Wages	65,259.89	65,615.94	356.05	99.46%	281,748.54	284,335.74	2,587.20	99.09%
Total Payroll	\$ 71,769.86	\$ 73,261.65	\$ 1,491.79	97.96%	\$ 309,870.12	\$ 317,052.14	\$ 7,182.02	97.73%
Postage & Shipping	196.87	225.00	28.13	87.50%	4,191.55	4,220.00	28.45	99.33%
Printing and Publication	193.20	60.00	-133.20	322.00%	6,108.66	4,430.00	-1,678.66	137.89%
Professional Services								
Accountant	4,042.50	5,775.00	1,732.50	70.00%	18,095.50	23,800.00	5,704.50	76.03%
Attorney	2,101.00	1,875.00	-226.00	112.05%	2,866.96	7,500.00	4,633.04	38.23%
Conference Serv Provider	7,027.50	0.00	-7,027.50		29,437.50	30,000.00	562.50	98.13%
Government Relations	2,000.00	3,000.00	1,000.00	66.67%	2,000.00	12,000.00	10,000.00	16.67%
Other Prof Services	4,582.50	300.00	-4,282.50	1527.50%	40,167.04	38,200.00	-1,967.04	105.15%
Speaker Fees	0.00	0.00	0.00		7,150.00	7,000.00	-150.00	102.14%
Total Professional Services	\$ 19,753.50	\$ 10,950.00	-\$ 8,803.50	180.40%	\$ 99,717.00	\$ 118,500.00	\$ 18,783.00	84.15%
Rent & Storage	3,041.31	3,402.00	360.69	89.40%	12,639.21	13,608.00	968.79	92.88%
Technology	8,466.59	3,279.00	-5,187.59	258.21%	49,311.55	53,507.00	4,195.45	92.16%
Telecommunications	440.07	531.00	90.93	82.88%	1,739.11	2,124.00	384.89	81.88%
Travel								
Lodging	2,171.25	0.00	-2,171.25		11,258.14	8,307.50	-2,950.64	135.52%
Meals	671.17	0.00	-671.17		5,439.35	13,640.00	8,200.65	39.88%
Transportation	4,202.95	8,000.00	3,797.05	52.54%	32,525.63	54,324.75	21,799.12	59.87%
Total Travel	\$ 7,045.37	\$ 8,000.00	\$ 954.63	88.07%	\$ 49,223.12	\$ 76,272.25	\$ 27,049.13	64.54%
Venue Fees								
Venue Fees - Current Year	0.00	0.00	0.00		151,947.18	291,565.00	139,617.82	52.11%
Venue Fees - Future Years	2,000.00	0.00	-2,000.00		2,000.00	20,265.00	18,265.00	9.87%
Total Venue Fees	\$ 2,000.00	\$ 0.00	-\$ 2,000.00		\$ 153,947.18	\$ 311,830.00	\$ 157,882.82	49.37%
Total Expenses	\$ 124,981.15	\$ 111,726.64	-\$ 13,254.51	111.86%	\$ 792,457.73	\$ 1,020,266.92	\$ 227,809.19	77.67%
Net Operating Income	-\$ 68,809.39	-\$ 49,455.88	-\$ 19,353.51	139.13%	\$ 788.23	\$ 6,557.33	-\$ 5,769.10	12.02%
Net Income	-\$ 68,809.39	-\$ 49,455.88	-\$ 19,353.51	139.13%	\$ 788.23	\$ 6,557.33	-\$ 5,769.10	12.02%

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