



■ FOR LEARNING ■ FOR LISTENING ■ FOR LIFE

ACADEMY

OF CLINICAL RESEARCH PROFESSIONALS



Association of Clinical Research Professionals & Affiliate

Consolidated Financial Statements and

Monthly Dashboard Reports

November 30, 2019

(Unaudited)

Association of Clinical Research Professionals & Affiliates

Consolidated Financial Statements

For the eleven months ended November 30, 2019

Financial Summary

	Nov 30 2019	Nov 30 Budget	Favorable/ (Unfavorable) Variance
Change in Net Assets (operations)	\$ 313,308	\$ 203,273	\$ 110,035
Change in Net Assets	\$ 712,189	\$ 203,273	\$ 508,916

	Nov 30 2019	Nov 30 2018	Favorable/ (Unfavorable) Variance
Change in Net Assets (operations)	\$ 313,308	\$ (102,780)	\$ 416,088
Change in Net Assets	\$ 712,189	\$ (85,597)	\$ 797,785

Variations include:

- (A) Cash at November 30, 2019 compared to December 31, 2018 is lower by \$208K
 - Part of the cash flow \$174K was used for exam updating
 - The reduction on the loan against the investments by \$140K
- (B) Exam development costs that will be written off over 3 year period and other softwares expensed over a 1 year period
- (C) Deferred Revenue decreased due to monthly recognizing of different membership and licensing revenue
- (D) Accounts Receivable is \$81K lower than last year, note this includes RTP and 2020 GC invoices
 - As of 11/30/19, \$304K is for the GC invoices
- (E) Registration and Exhibitor/sponsorship revenue was over budget for the conference
 - these lines also include RTP Revenue from Oct'19
- (F) Currently behind on certification maintenance as previously discussed
- (G) Currently behind on sales by approx \$45K
- (H) Consulting - other variance
 - Additional for work force innovation project \$85K
 - Internal accounting assistance \$25,000
 - Additional for B2B sales - \$30K (This was billed to customers - actual ops neutral)
 - Additional Clinical Performance Partners totaling to \$25K in 2019 for T&D
- (I) Travel variance
 - Global conference - Actual \$90,000 vs. budget of \$55,000
- (J) Honoraria variance
 - Chapters - meeting governance goals over budget 10K
 - Training & Dev - over budget \$50K (bootcamps)
- (K) Unexpected legal costs relating to trademark cases
- (L) Audit began in September and will finish in early January just timing of expense
 - Audit expense will be recorded in December
- (M) Benefit realized due to amortization of free rent for old space

Association of Clinical Research Professionals & Affiliates
Consolidating Statement of Financial Position
(Unaudited)

	11/30/2019			12/31/2018	Variance
	ACRP	Academy	Consolidated Total		
ASSETS					
Current Assets:					
Cash & Cash Equivalents	\$390,011	\$5,301	\$395,312	\$603,580	(\$208,268) (A)
Accounts Receivable	714,604		714,604	754,928	(40,325) (D)
Prepaid Expenses	496,062	17,133	513,196	231,583	281,613 (B)
Intercompany Receivable / (Payable)	(855,922)	856,080	158	20	138
Total Current Assets	744,755	878,515	1,623,270	1,590,111	33,159
Fixed Assets:					
Office Furniture & Equipment	357,757		357,757	353,629	4,127
Software	1,823,391		1,823,391	1,821,222	2,169
Leasehold Improvements	736,227		736,227	736,227	
Website and Education in Progress	205,963		205,963	144,688	61,275
Professional Development	924,064		924,064	924,064	
Total Fixed Assets, Cost	4,047,401		4,047,401	3,979,831	67,571
Less: Accumulated Depreciation	(3,410,836)		(3,410,836)	(3,213,145)	(197,691)
Total Fixed Assets, Net	636,565		636,565	766,685	(130,120)
Other Assets:					
Investments, Fair Market Value	3,387,817		3,387,817	2,989,734	398,084
Total Other Assets	3,387,817		3,387,817	2,989,734	398,084
TOTAL ASSETS	\$4,769,138	\$878,515	\$5,647,652	\$5,346,530	\$301,122
LIABILITIES & NET ASSETS					
Current Liabilities:					
Accounts Payable & Accrued Expenses	\$720,170	\$16,531	\$736,701	\$623,388	\$113,314
Deferred Revenue	1,639,033	50,287	1,689,320	1,974,076	(284,755) (C)
Total Current Liabilities	2,359,203	66,818	2,426,022	2,597,463	(171,442)
Other Liabilities:					
Deferred Rent	270,422		270,422	305,764	(35,342)
Lease Incentive Obligation	245,409		245,409	309,683	(64,274)
Security Deposit - leasee	28,751		28,751	28,751	
Loan Payable	1,609,797		1,609,797	1,749,806	(140,009) (A)
Total Other Liabilities	2,154,380		2,154,380	2,394,004	(239,625)
TOTAL Liabilities	4,513,583	66,818	4,580,401	4,991,468	(411,066)
Net Assets:					
Net Assets, Beginning Balance	(245,077)	600,139	355,062	668,870	(313,807)
Change in Net Assets	500,631	211,558	712,189	(313,807)	1,025,996
TOTAL Net Assets	255,555	811,696	1,067,251	355,062	712,189
TOTAL LIABILITIES & NET ASSETS	\$4,769,138	\$878,515	\$5,647,652	\$5,346,530	\$301,122

Association of Clinical Research Professionals & Affiliates
Consolidating Statement of Financial Position
(Unaudited)

	11/30/2019		Total	11/30/2018	Variance
	ACRP	Academy			
ASSETS					
Current Assets:					
Cash & Cash Equivalents	\$390,011	\$5,301	\$395,312	\$538,023	(\$142,711)
Accounts Receivable	714,604		714,604	795,881	(81,277) (D)
Prepaid Expenses	496,062	17,133	513,196	240,315	272,881
Intercompany Receivable / (Payable)	(855,922)	856,080	158	(260,459)	260,617
Total Current Assets	744,755	878,515	1,623,270	1,313,760	309,510
Fixed Assets:					
Office Furniture & Equipment	357,757		357,757	353,629	4,127
Software	1,823,391		1,823,391	1,821,222	2,169
Leasehold Improvements	736,227		736,227	736,227	
Website and Education in Progress	205,963		205,963	144,493	61,470
Professional Development	924,064		924,064	924,064	
Total Fixed Assets, Cost	4,047,401		4,047,401	3,979,636	67,766
Less: Accumulated Depreciation	(3,410,836)		(3,410,836)	(3,193,721)	(217,115)
Total Fixed Assets, Net	636,565		636,565	785,915	(149,349)
Other Assets:					
Investments, Fair Market Value	3,387,817		3,387,817	3,133,409	254,408
Total Other Assets	3,387,817		3,387,817	3,133,409	254,408
TOTAL ASSETS	\$4,769,138	\$878,515	\$5,647,652	\$5,233,083	\$414,569
LIABILITIES & NET ASSETS					
Current Liabilities:					
Accounts Payable & Accrued Expenses	\$720,170	\$16,531	\$736,701	\$434,268	\$302,433
Deferred Revenue	1,639,033	50,287	1,689,320	1,813,489	(124,169)
Total Current Liabilities	2,359,203	66,818	2,426,022	2,247,757	178,264
Other Liabilities:					
Deferred Rent	270,422		270,422	308,257	(37,835)
Lease Incentive Obligation	245,409		245,409	315,526	(70,117)
Security Deposit - leasee	28,751		28,751	28,751	
Loan Payable	1,609,797		1,609,797	1,749,518	(139,721)
Total Other Liabilities	2,154,380		2,154,380	2,402,053	(247,673)
TOTAL Liabilities	4,513,583	66,818	4,580,401	4,649,810	(69,409)
Net Assets:					
Net Assets, Beginning Balance	(245,077)	600,139	355,062	668,870	(313,807)
Change in Net Assets	500,631	211,558	712,189	(85,596)	797,785
TOTAL Net Assets	255,555	811,696	1,067,251	583,273	483,978
TOTAL LIABILITIES & NET ASSETS	\$4,769,138	\$878,515	\$5,647,652	\$5,233,083	\$414,569

Association of Clinical Research Professionals & Affiliates
Consolidating Statement of Activities
Current Year vs. Budget Performance
For the eleven months ended November 30, 2019

	ACRP	Academy	Intercompany Eliminations	Consolidated Total	Budget	Favorable/ (Unfavorable) Variance
REVENUE						
Certification						
Exams	(1,814)	795,952		794,138	1,043,000	(248,863) (F)
Maintenance		1,096,300		1,096,300	1,119,250	(22,950) (F)
Exam Practice Exercise		56,314		56,314	55,000	1,314
Other Income	900	3,575		4,475		4,475
Professional Development						
Course Revenue	92,957			92,957		92,957
Webinars	35,669			35,669	36,663	(994)
eLearning	173,182			173,182	192,500	(19,318)
Workshops	20,562			20,562		20,562
LMS License Fee/Custom Classes	620,288			620,288	665,621	(45,333) (G)
Membership						
Membership Dues	1,605,215			1,605,215	1,629,727	(24,512)
Communications						
Advertising Revenue	345,814			345,814	320,367	25,447
Career Center	110,372			110,372	119,163	(8,791)
Home Study	218,549			218,549	119,163	99,386
Meeting & Expo						
Registration Fees - Conference	1,296,051			1,296,051	1,030,000	266,051 (E)
Registration Fees - Workshops	64,864			64,864	75,000	(10,136)
Registration Fees - Tours & Other	2,414			2,414	56,000	(53,586)
Exhibitor & Sponsorship Revenue	782,491			782,491	675,000	107,491 (E)
Other Income - Hotel Rebate	33,690			33,690	37,000	(3,310)
Other Income - Library Sales					30,000	(30,000)
Workforce Innovation						
PWA Membership Revenue	48,021			48,021	25,760	22,261
WISC Membership Revenue	32,695			32,695	20,625	12,070
Finance & Administration						
Management Fee Revenue	691,177		(691,177)			
IP License Fee	375,000		(375,000)			
Other Income	48,550			48,550		48,550
Contributions		22,650		22,650		22,650
TOTAL Revenue	6,596,646	1,974,791	(1,066,177)	7,505,260	7,249,839	255,421
EXPENSES						
Personnel Expenses (Schedule 1)						
Personnel Expenses (Schedule 1)	2,579,153			2,579,153	2,662,875	83,722
Operating Expenses (Schedule 2)						
Operating Expenses (Schedule 2)	3,915,021	1,763,955	(1,066,177)	4,612,799	4,383,691	(229,108)
TOTAL Expenses	6,494,174	1,763,955	(1,066,177)	7,191,952	7,046,566	(145,386)
NET OPERATING INCOME or (LOSS)	102,472	210,836		313,308	203,273	110,035
Other Income or (Expense)						
Interest Income	23,551	722		24,273		24,273
Investment Income	365,638			365,638		365,638
Investment Management Fees	8,971			8,971		8,971
Total Other Income or Expense	398,159	722		398,881		398,881
CHANGE IN NET ASSETS	\$500,631	\$211,558		\$712,189	\$203,273	\$508,916

Association of Clinical Research Professionals & Affiliates
Consolidating Statement of Activities - Schedules
Current Year vs. Budget Performance
For the eleven months ended November 30, 2019
(Unaudited)

	ACRP	Academy	Intercompany Eliminations	Consolidated Total	Budget	Favorable/ (Unfavorable) Variance
SCHEDULE 1 - PERSONNEL EXPENSE						
Salaries & Wages	\$2,127,060			\$2,127,060	\$2,120,069	(\$6,991)
Compensation & Benefits Survey					913	913
Retirement Plan Expense	73,769			73,769	95,183	21,414
Workers' Compensation	3,514			3,514	1,837	(1,677)
Payroll Taxes - FICA/Unemployment	150,285			150,285	177,661	27,376
Employee Recruiting					4,587	4,587
TOTAL Personnel Expense	\$2,579,153			\$2,579,153	\$2,662,875	\$83,722
SCHEDULE 2 - OPERATING EXPENSES						
Accounting & Audit	\$1,499			\$1,499	\$55,000	\$53,501 (L)
Amortization	90,230	104,107		194,337	96,750	(97,587)
Course/Exam Development & Maint	22,894	(5,453)		17,441	48,587	31,146
Exam Site Fees		209,031		209,031	166,000	(43,031)
Awards & Recognition	2,418	4,449		6,867	11,440	4,573
Bank Charges & Credit Card Fees	158,704	360		159,064	146,663	(12,401)
Chapter Rebates	16,400			16,400	6,600	(9,800)
CME/CEU Expense	30,976			30,976	24,750	(6,226)
Commissions	36,243			36,243	35,000	(1,243)
Computer Expense - IT Support	45,957			45,957	41,250	(4,707)
Computer Expense - Tech Support - Software	328,503	3,250		331,753	352,913	21,160
Conference Registration Fees	6,467			6,467		(6,467)
Conferences & Meetings Expense	947,733	101,882		1,049,615	1,064,900	15,285
Consulting - Design	4,757			4,757	3,762	(995)
Consulting - Regulatory	36,782			36,782	44,000	7,218
Consulting - Other	611,603	20,519		632,122	465,947	(166,175) (H)
Consulting - Technology & Website	151,232			151,232	157,663	6,431
Depreciation	197,691			197,691	239,250	41,559
Dues & Subscriptions	3,566			3,566	13,000	9,434
Election Expense	4,426	4,426		8,852	3,000	(5,852)
Equipment Rental	947			947	4,587	3,640
Honoraria	125,520			125,520	64,313	(61,207) (I)
Insurance	42,386			42,386	44,163	1,777
Interest Expense	59,991			59,991	55,000	(4,991)
IP License Fee		375,000	(375,000)			
Legal	155,785			155,785	58,663	(97,122) (K)
Management Fee		691,177	(691,177)			
Marketing	281,495	87,554		369,049	354,356	(14,693)
Office Rent	200,740			200,740	312,587	111,847 (M)
Office Supplies & Expense	32,339	97		32,436	40,193	7,757
Payroll Processing Fees	44,291			44,291	36,663	(7,628)
Postage & Shipping	34,518	30,600		65,119	82,951	17,832
Printing	28,642	729		29,371	54,423	25,052
Production Fees					4,587	4,587
Repairs & Maintenance	(275)			(275)	1,837	2,112
Taxes	4,815			4,815	5,500	685
Temporary Help	6,330			6,330	5,000	(1,330)
Telephone	20,278			20,278	48,579	28,301
Travel	179,139	136,227		315,366	233,814	(81,552) (I)
TOTAL Operating Expenses	\$3,915,021	\$1,763,955	(\$1,066,177)	\$4,612,799	\$4,383,691	(\$229,108)

Association of Clinical Research Professionals & Affiliates
Consolidating Statement of Activities
Current Year vs. Prior Year
For the eleven months ended November 30, 2019
(Unaudited)

	ACRP	Academy	Intercompany Eliminations	Consolidated Total	11/30/2018	Favorable/ (Unfavorable) Variance
REVENUE						
Certification						
Exams	(1,814)	795,952		794,138	880,402	(86,265)
Maintenance		1,096,300		1,096,300	1,162,390	(66,090)
Exam Practice Exercise		56,314		56,314	57,773	(1,459)
Other Income	900	3,575		4,475	4,850	(375)
Professional Development						
Course Revenue	92,957			92,957	3,806	89,151
Webinars	35,669			35,669	38,982	(3,313)
eLearning	173,182			173,182	205,673	(32,490)
Workshops	20,562			20,562	10,175	10,387
LMS License Fee/Custom Classes	620,288			620,288	532,281	88,008
Membership						
Membership Dues	1,605,215			1,605,215	1,550,823	54,392
Communications						
Advertising Revenue	345,814			345,814	360,819	(15,005)
Career Center	110,372			110,372	137,814	(27,442)
Home Study	218,549			218,549	180,373	38,175
Meeting & Expo						
Registration Fees - Conference	1,296,051			1,296,051	911,803	384,248
Registration Fees - Workshops	64,864			64,864	64,967	(103)
Registration Fees - Tours & Other	2,414			2,414	56,358	(53,944)
Exhibitor & Sponsorship Revenue	782,491			782,491	580,352	202,139
Other Income - Hotel Rebate	33,690			33,690	(15,000)	48,690
Other Income - Library Sales					25,175	(25,175)
Sponsorships - Steering Committee					47,825	(47,825)
Workforce Innovation						
PWA Membership Revenue	48,021			48,021	11,667	36,354
WISC Membership Revenue	32,695			32,695	4,375	28,320
Finance & Administration						
Management Fee Revenue	691,177		(691,177)			
IP License Fee	375,000		(375,000)			
Other Income	48,550			48,550	4,763	43,788
Contributions		22,650		22,650		22,650
TOTAL Revenue	6,596,646	1,974,791	(1,066,177)	7,505,260	6,818,446	686,814
EXPENSES						
Personnel Expenses (Schedule 1)	2,579,153			2,579,153	2,429,432	(149,721)
Operating Expenses (Schedule 2)	3,915,021	1,763,955	(1,066,177)	4,612,799	4,491,794	(121,005)
TOTAL Expenses	6,494,174	1,763,955	(1,066,177)	7,191,952	6,921,225	(270,727)
NET OPERATING INCOME or (LOSS)	102,472	210,836		313,308	(102,780)	416,088
Other Income or (Expense)						
Interest Income	23,551	722		24,273	14,021	10,252
Investment Income	365,638			365,638	20,933	344,705
Investment Management Fees	8,971			8,971	(17,771)	26,741
Total Other Income or Expense	398,159	722		398,881	17,183	381,698
CHANGE IN NET ASSETS	\$500,631	\$211,558		\$712,189	(\$85,597)	\$797,785

Association of Clinical Research Professionals & Affiliates
Consolidating Statement of Activities - Schedules
Current Year vs. Prior Year
For the eleven months ended November 30, 2019
(Unaudited)

	ACRP	Academy	Intercompany Eliminations	Consolidated Total	prior year	Favorable/ (Unfavorable) Variance
SCHEDULE 1 - PERSONNEL EXPENSE						
Salaries & Wages	\$2,127,060			\$2,127,060	\$1,967,886	(\$159,174)
PTO Accrual					13,449	13,449
Employee Training & Education	6,866			6,866	2,265	(4,601)
Staff Events/Meals					238	238
Employee Transportation	(4,869)			(4,869)	(1,699)	3,170
Cell phone benefit	15,018			15,018	1,650	(13,368)
Employee Membership Dues					3,604	3,604
Medical & Dental Insurance	187,625			187,625	169,491	(18,133)
LTD, AD&D & Life Insurance	19,208			19,208	18,505	(703)
Long Term Care Insurance	677			677	2,149	1,472
Retirement Plan Expense	73,769			73,769	70,306	(3,463)
Workers' Compensation	3,514			3,514	3,111	(403)
Payroll Taxes - FICA/Unemployment	150,285			150,285	145,873	(4,412)
Employee Recruiting					32,604	32,604
TOTAL Personnel Expense	\$2,579,153			\$2,579,153	\$2,429,432	(\$149,721)
SCHEDULE 2 - OPERATING EXPENSES						
Accounting & Audit	\$1,499			\$1,499		(\$1,499)
Amortization	90,230	104,107		194,337	131,874	(62,463)
Course/Exam Development & Maint	22,894	(5,453)		17,441	200,304	182,863
Exam Site Fees		209,031		209,031	105,643	(103,387)
Awards & Recognition	2,418	4,449		6,867	6,170	(697)
Bad Debt Expense					144	144
Bank Charges & Credit Card Fees	158,704	360		159,064	154,686	(4,378)
Chapter Rebates	16,400			16,400	6,625	(9,775)
CME/CEU Expense	30,976			30,976	16,686	(14,290)
Commissions	36,243			36,243	67,653	31,410
Computer Expense - IT Support	45,957			45,957	44,866	(1,091)
Computer Expense - Tech Support - Software	328,503	3,250		331,753	145,159	(186,593)
Computer Expense - Hosting Fees					23,056	23,056
Conference Registration Fees	6,467			6,467	49,360	42,893
Conferences & Meetings Expense	947,733	101,882		1,049,615	1,100,232	50,618
Consulting - Design	4,757			4,757	2,766	(1,991)
Consulting - Regulatory	36,782			36,782		(36,782)
Consulting - Other	611,603	20,519		632,122	406,623	(225,499)
Consulting - Technology & Website	151,232			151,232	227,774	76,542
Depreciation	197,691			197,691	250,014	52,323
Dues & Subscriptions	3,566			3,566	13,944	10,379
Election Expense	4,426	4,426		8,852	1,767	(7,085)
Equipment Rental	947			947		(947)
Honoraria	125,520			125,520	32,223	(93,297)
Insurance	42,386			42,386	26,446	(15,940)
Interest Expense	59,991			59,991	63,653	3,662
IP License Fee		375,000	(375,000)			
Legal	155,785			155,785	50,980	(104,805)
Management Fee		691,177	(691,177)			
Marketing	281,495	87,554		369,049	218,590	(150,459)
Office Rent	200,740			200,740	368,565	167,825
Office Supplies & Expense	32,339	97		32,436	51,645	19,209
Payroll Processing Fees	44,291			44,291	38,895	(5,396)
Postage & Shipping	34,518	30,600		65,119	60,949	(4,169)
Printing	28,642	729		29,371	50,644	21,273
Repairs & Maintenance	(275)			(275)	3,902	4,177
Taxes	4,815			4,815	3,872	(943)
Temporary Help	6,330			6,330	4,518	(1,812)
Telephone	20,278			20,278	31,057	10,778
Travel	179,139	136,227		315,366	270,047	(45,319)
TOTAL Operating Expenses	\$3,915,021	\$1,763,955	(\$1,066,177)	\$4,612,799	\$4,491,794	(\$121,005)

**ACRP Consolidated Statement of Activities by Month
For the year ended December 31, 2018**

	Actuals												Total
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	December	
REVENUE	\$ 303,458	\$ 339,809	\$ 678,009	\$ 2,061,231	\$ 780,934	\$ 504,785	\$ 272,466	\$ 484,501	\$ 729,900	\$ 711,456	\$ 687,121	\$ 468,876	\$ 8,022,546
EXPENSES													
Personnel Expenses	213,282	262,380	219,245	198,666	299,126	156,393	232,923	230,167	184,234	218,365	214,651	204,753	2,634,185
Operating Expenses	220,257	243,278	338,842	1,375,192	361,533	480,132	186,810	699,265	495,673	481,021	345,016	348,657	5,575,676
TOTAL Expenses	433,539	505,658	558,087	1,573,858	660,659	636,525	419,733	929,432	679,907	699,386	559,667	553,410	8,209,861
Change in Net Assets - Operations	(130,081)	(165,849)	119,922	487,373	120,275	(131,740)	(147,267)	(444,931)	49,993	12,070	127,454	(84,534)	(187,315)
Other Income/(expense)													
Investment inc/(loss)/other	(84,137)	92,724	(12,958)	4,100	43,942	(755)	42,740	(80,612)	117,341	(139,748)	34,547	(143,676)	(126,492)
CHANGE IN NET ASSETS	\$ (214,218)	\$ (73,125)	\$ 106,964	\$ 491,473	\$ 164,217	\$ (132,495)	\$ (104,527)	\$ (525,543)	\$ 167,334	\$ (127,678)	\$ 162,001	\$ (228,210)	\$ (313,807)

**ACRP Consolidated Statement of Activities by Month - Plan
For the year ended December 31, 2019**

	Plan												Total
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	December	
REVENUE	\$ 281,440	\$ 304,633	\$ 176,083	\$ 2,885,297	\$ 586,531	\$ 462,781	\$ 398,190	\$ 455,973	\$ 523,190	\$ 794,440	\$ 381,281	\$ 411,171	\$ 7,661,010
EXPENSES													
Personnel Expenses	296,625	236,625	236,625	236,625	236,625	236,625	236,625	236,625	236,625	236,625	236,625	236,625	2,899,500
Operating Expenses	241,131	259,232	428,193	1,434,337	274,368	256,565	256,564	258,565	362,868	340,709	271,159	251,104	4,634,795
TOTAL Expenses	537,756	495,857	664,818	1,670,962	510,993	493,190	493,189	495,190	599,493	577,334	507,784	487,729	7,534,295
Change in Net Assets - Operations	(256,316)	(191,224)	(488,735)	1,214,335	75,538	(30,409)	(94,999)	(39,217)	(76,303)	217,106	(126,503)	(76,558)	126,715
Other Income/(expense)													
Investment inc/(loss)/other	-	-	-	-	-	-	-	-	-	-	-	-	-
CHANGE IN NET ASSETS	\$ (256,316)	\$ (191,224)	\$ (488,735)	\$ 1,214,335	\$ 75,538	\$ (30,409)	\$ (94,999)	\$ (39,217)	\$ (76,303)	\$ 217,106	\$ (126,503)	\$ (76,558)	\$ 126,715

**ACRP Consolidated Statement of Activities by Month - YTD Actuals and Plan
For the year ended December 31, 2019**

	Actual Jan	Actual Feb	Actual Mar	Actual Apr	Actual May	Actual Jun	Actual Jul	Actual Aug	Actual Sept	Actual Oct	Actual Nov	Plan December	Total
REVENUE	\$ 277,267	\$ 368,589	\$ 635,197	\$ 2,556,973	\$ 591,398	\$ 434,786	\$ 295,384	\$ 661,145	\$ 513,763	\$ 601,616	\$ 569,142	\$ 411,171	\$ 7,916,431
EXPENSES													
Personnel Expenses	320,173	214,135	227,366	228,498	252,410	206,419	239,081	135,331	285,478	243,254	227,008	236,625	2,815,778
Operating Expenses	178,665	339,070	333,277	1,632,355	165,630	372,395	244,325	276,688	250,762	424,579	395,053	251,104	4,863,903
TOTAL Expenses	498,838	553,205	560,643	1,860,853	418,040	578,814	483,406	412,019	536,240	667,833	622,061	487,729	7,679,681
Change in Net Assets - Operations	(221,571)	(184,616)	74,554	696,120	173,358	(144,028)	(188,022)	249,126	(22,477)	(66,217)	(52,919)	(76,558)	236,751
Other Income/(expense)													
Investment inc/(loss)/other	137,182	61,539	14,847	66,422	(119,687)	123,343		(26,168)	43,522	37,023	60,858		398,881
CHANGE IN NET ASSETS	\$ (84,389)	\$ (123,077)	\$ 89,401	\$ 762,542	\$ 53,671	\$ (20,685)	\$ (188,022)	\$ 222,958	\$ 21,045	\$ (29,194)	\$ 7,939	\$ (76,558)	\$ 635,631

**ACRP Consolidated Statement of Activities by Month - YTD Actuals and Plan
For the year ended December 31, 2019**

VARIANCE

	Actuals Jan	Actuals Feb	Actuals Mar	Actuals April	Actuals May	Actual Jun	Actual July	Actual Aug	Actual Sept	Actual October	Actual November	Plan December	Total
REVENUE	(4,173)	63,956	459,114	(328,324)	4,867	(27,995)	(102,806)	205,172	(9,427)	(192,824)	187,861	-	255,421
EXPENSES													
Personnel Expenses	23,548	(22,490)	(9,259)	(8,127)	15,785	(30,206)	2,456	(101,294)	48,853	6,629	(9,617)	-	(83,722)
Operating Expenses	(62,466)	79,838	(94,916)	198,018	(108,738)	115,830	(12,239)	18,123	(112,106)	83,870	123,894	-	229,107
TOTAL Expenses	(38,918)	57,348	(104,175)	189,891	(92,953)	85,624	(9,783)	(83,171)	(63,253)	90,499	114,277	-	145,385
Change in Net Assets - Operations	34,746	6,608	563,289	(518,215)	97,820	(113,619)	(93,023)	288,343	53,826	(283,323)	73,584	-	110,036