

ASSOCIATION OF CLINICAL RESEARCH PROFESSIONALS
2021 Preliminary Budget

	2020		Updated 2020 Budget	2021 Preliminary Budget
	Projected Actual Total	Actuals 2019		
REVENUE				
Membership Dues	1,736,896	1,747,612	1,766,900	1,789,003
Certification	909,983	849,517	1,005,638	960,000
Certification Maintenance	1,143,506	1,146,275	1,247,769	1,065,000
Exam Practice Exercise	52,683	57,694	58,146	-
Late Fees	-	22,650	-	-
Contact Hour	2,711	14,002	-	-
Home Study	102,941	140,510	129,385	120,500
Online Conference Library	20,180	-	40,180	50,000
Course Revenue	394,519	739,139	967,591	400,382
E-Learning	208,399	175,234	-	225,000
Webinars	45,879	37,728	-	40,000
Exam Prep	23,336	-	52,501	52,000
Train the Trainer	-	-	-	234,966
Certification Review Guide	226	-	-	-
Course Materials / Publications	3,175	-	25	-
Registration Fees - Full	290,288	1,124,479	319,000	225,000
Workshop Registration Fees	16,882	85,426	-	38,000
Registration Fees - One Day	499	171,572	-	-
Registration Fees - Gala	(100)	2,364	-	-
Exhibitor & Sponsorship Revenue	71,550	782,491	65,000	359,000
PWA Membership	211,311	51,542	188,276	300,000
WISC Membership	49,125	32,132	5,035	-
Advertising Revenue	254,364	304,931	282,487	254,000
Career Center	95,982	117,501	99,569	124,000
Other Operating Income	-	1,550	420	25,000
Other Income - Hand Score Fees	-	-	-	-
Royalty Income	50,224	102,887	1,381	50,000
Other Income - Hotel Rebate	-	33,690	-	-
Other Income	-	56,050	-	13,000
Cancelation Fees	950	4,475	300	-
Less: Discounts	(4,638)	(3,958)	(283)	-
TOTAL Revenue	5,680,871	7,797,492	6,229,319	6,324,851

EXPENSES

Marketing Expenses:

Advertising	354,988	326,177	482,164	456,700
Electronic/Web Design	15,158	129,292	56,428	34,800
Mailing Services	-	525	-	-
Postage & Shipping	12,578	4,695	18,008	11,500
Printing	7,190	882	10,711	11,500
Software Maintenance	42,216	-	71,133	91,154
Hosting & Consulting	47,757	-	73,206	37,444
Total Marketing Expenses	479,888	461,570	711,650	643,098

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<i>Operating Expenses:</i>				
Audit & Accounting Services	15,000	56,499	55,000	55,000
Awards & Recognition	1,000	6,867	5,000	4,250
Bank Charges	223,460	170,649	164,482	150,000
Chapter Bonuses	1,500	16,400	-	-
CME/CEUs	3,732	32,045	7,507	8,750
Commissions	25,989	37,864	6,339	63,600
ASP	60,855	45,957	47,097	46,800
Software Maintenance	449,204	388,037	367,790	564,302
Web Hosting	(32,620)	-	-	-
Conference Registration Fees	-	6,467	-	-
Activities/Entertainment	-	11,784	-	-
Audio/Visual	33,282	361,145	37,965	-
Decorator Expense	23,018	109,316	22,556	-
Electrical/Rigging	-	29,025	-	-
Facilities Rental	-	74,535	613	-
Food & Beverage	11,596	451,615	15,333	4,000
Conferences & Meetings - Supplies	805	12,765	805	-
Conferences & Meetings - Other	-	263	-	-
Consulting - Design	1,028	4,757	443	1,000
Consulting - Other	436,804	649,545	448,328	411,727
Consulting - Regulatory	34,494	63,282	16,000	78,000
Consulting - Technology	213,730	124,654	117,843	310,575
Consulting - Website Maintenance	-	24,000	-	-
Consulting - Writer	1,317	9,405	4,532	-
Development & Maintenance	312,347	241,779	277,092	245,763
Depreciation	78,555	204,203	82,412	80,000
Subscriptions	23,332	4,334	30,441	12,500
Election Expense	5,800	8,852	5,800	7,000
Equipment Rental	227	947	-	-
Honoraria	31,556	125,520	59,288	22,500
Insurance - Corporate	50,535	50,850	50,103	42,000
Interest Expense	48,826	64,686	59,106	40,000
Legal	86,888	174,424	87,177	100,000
Classroom Trainer Expenses	13,617	-	22,853	-
Exam Site Fees	156,821	209,366	184,271	163,000
Office Rent	224,140	223,679	216,638	315,000
Office Supplies & Expense	6,679	33,057	11,483	16,000
Postage & Shipping	9,452	71,299	10,901	5,500
Payroll Processing Fees	38,807	48,928	40,982	40,000
Printing	8,787	30,105	12,822	12,000
Repairs & Maintenance	-	(275)	-	-
Storage	1,846	1,027	2,501	1,800
Taxes - Personal Property	-	2,944	-	1,000
Taxes - Sales & Use	41	-	41	-
Taxes - Unrelated Business Income	-	152	-	-
Temporary Help	-	6,330	-	-

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Telephone	15,993	21,474	17,089	-
Travel	63,502	321,296	97,506	35,000
Total Operating Expenses	2,681,946	4,531,855	2,586,138	2,837,067
TOTAL Expenses	3,161,833	4,993,425	3,297,788	3,480,165
Net Operating Income or (Loss)	2,519,037	2,804,068	2,931,531	2,844,686
Other Income or (Expenses)				
Interest Income	9,724	24,476	-	-
Investment Income	117,705	430,259	-	-
Miscellaneous Income	-	127	-	-
Investment Management Fees	(15,051)	8,971	-	-
Total Other Income or Expense	112,377	463,833	-	-
Salaries & Wages	2,570,458	2,948,381	3,058,292	2,756,155
Net Operations w/wages	60,957	319,519	(126,761)	88,530

ACRP & Academy
Fiscal Year 2021 Preliminary Budget

	Academy	Governance	Training & Development	Business to Business	Workforce Innovation	Publications	Meetings & Conventions	Advertising	Membership	Marketing & Communication	Finance & Administration	AMS	Total
REVENUE													
Membership Dues	-	-	-	-	-	-	-	-	1,789,003	-	-	-	1,789,003
Certification	960,000	-	-	-	-	-	-	-	-	-	-	-	960,000
Certification Maintenance	1,065,000	-	-	-	-	-	-	-	-	-	-	-	1,065,000
Home Study	-	-	120,500	-	-	-	-	-	-	-	-	-	120,500
Online Conference Library	-	-	50,000	-	-	-	-	-	-	-	-	-	50,000
Course Revenue	-	-	-	400,382	-	-	-	-	-	-	-	-	400,382
E-Learning	-	-	225,000	-	-	-	-	-	-	-	-	-	225,000
Webinars	-	-	40,000	-	-	-	-	-	-	-	-	-	40,000
Exam Prep	-	-	52,000	-	-	-	-	-	-	-	-	-	52,000
Train the Trainer	-	-	-	234,966	-	-	-	-	-	-	-	-	234,966
Registration Fees - Full	-	-	-	-	-	-	225,000	-	-	-	-	-	225,000
Workshop Registration Fees	-	-	-	-	-	-	38,000	-	-	-	-	-	38,000
Exhibitor & Sponsorship Revenue	-	-	-	-	-	-	359,000	-	-	-	-	-	359,000
PWA Membership	-	-	-	-	300,000	-	-	-	-	-	-	-	300,000
Advertising Revenue	-	-	-	-	-	-	-	254,000	-	-	-	-	254,000
Career Center	-	-	-	-	-	-	-	124,000	-	-	-	-	124,000
Other Operating Income	-	-	-	25,000	-	-	-	-	-	-	-	-	25,000
Royalty Income	-	-	50,000	-	-	-	-	-	-	-	-	-	50,000
Other Income	-	13,000	-	-	-	-	-	-	-	-	-	-	13,000
TOTAL Revenue	2,025,000	13,000	537,500	660,348	300,000	-	622,000	378,000	1,789,003	-	-	-	6,324,851
EXPENSES													
<i>Marketing Expenses:</i>													
Advertising	-	-	-	-	170,000	-	-	-	-	286,700	-	-	456,700
Electronic/Web Design	-	-	-	-	6,000	-	-	-	-	28,800	-	-	34,800
Postage & Shipping	-	-	-	-	-	-	-	-	-	11,500	-	-	11,500
Printing	-	-	-	-	-	-	-	-	-	11,500	-	-	11,500
Software Maintenance	-	-	-	-	-	-	-	-	-	91,154	-	-	91,154
Hosting & Consulting	-	-	-	-	-	-	-	-	-	37,444	-	-	37,444
Total Marketing Expenses	-	-	-	-	176,000	-	-	-	-	467,098	-	-	643,098

ACRP & Academy
Fiscal Year 2021 Preliminary Budget

	Academy	Governance	Training & Development	Business to Business	Workforce Innovation	Publications	Meetings & Conventions	Advertising	Membership	Marketing & Communication	Finance & Administration	AMS	Total
<i>Operating Expenses:</i>													
Audit & Accounting Services	-	-	-	-	-	-	-	-	-	-	55,000	-	55,000
Awards & Recognition	1,500	1,250	-	-	-	-	-	-	1,500	-	-	-	4,250
Bank Charges	-	-	-	-	-	-	-	-	-	-	150,000	-	150,000
CME/CEUs	-	-	3,750	-	-	-	5,000	-	-	-	-	-	8,750
Commissions	-	-	-	-	-	-	-	63,600	-	-	-	-	63,600
ASP	-	-	-	-	-	-	-	-	-	-	-	46,800	46,800
Software Maintenance	-	-	-	-	-	-	-	-	35,000	-	6,000	523,302	564,302
Food & Beverage	-	3,500	-	-	-	-	-	-	-	-	500	-	4,000
Consulting - Design	-	-	-	-	-	1,000	-	-	-	-	-	-	1,000
Consulting - Other	53,000	-	13,727	-	120,000	-	30,000	-	-	-	195,000	-	411,727
Consulting - Regulatory	-	78,000	-	-	-	-	-	-	-	-	-	-	78,000
Consulting - Technology	-	-	42,500	-	-	2,100	151,000	-	-	-	21,000	93,975	310,575
Development & Maintenance	230,000	-	15,763	-	-	-	-	-	-	-	-	-	245,763
Depreciation	-	-	-	-	-	-	-	-	-	-	80,000	-	80,000
Subscriptions	5,000	6,000	-	-	-	-	-	-	-	-	1,500	-	12,500
Election Expense	3,500	3,500	-	-	-	-	-	-	-	-	-	-	7,000
Honoraria	-	-	12,000	-	-	-	10,500	-	-	-	-	-	22,500
Insurance - Corporate	-	-	-	-	-	-	-	-	-	-	42,000	-	42,000
Interest Expense	-	-	-	-	-	-	-	-	-	-	40,000	-	40,000
Legal	-	-	-	-	-	-	-	-	-	-	100,000	-	100,000
Exam Site Fees	163,000	-	-	-	-	-	-	-	-	-	-	-	163,000
Office Rent	-	-	-	-	-	-	-	-	-	-	315,000	-	315,000
Office Supplies & Expense	-	13,000	-	-	-	-	-	-	-	-	3,000	-	16,000
Postage & Shipping	-	-	-	-	-	-	-	-	-	-	5,500	-	5,500
Payroll Processing Fees	-	-	-	-	-	-	-	-	-	-	40,000	-	40,000
Printing	-	-	12,000	-	-	-	-	-	-	-	-	-	12,000
Storage	-	-	-	-	-	-	-	-	-	-	1,800	-	1,800
Taxes - Personal Property	-	-	-	-	-	-	-	-	-	-	1,000	-	1,000
Travel	12,000	8,000	1,500	3,000	1,500	1,500	-	1,500	3,000	-	3,000	-	35,000
Total Operating Expenses	468,000	113,250	101,240	3,000	121,500	4,600	196,500	65,100	39,500	-	1,060,300	664,077	2,837,067
TOTAL Expenses	468,000	113,250	101,240	3,000	297,500	4,600	196,500	65,100	39,500	467,098	1,060,300	664,077	3,480,165
Net Operating Income or (Loss)	1,557,000	(100,250)	436,260	657,348	2,500	(4,600)	425,500	312,900	1,749,503	(467,098)	(1,060,300)	(664,077)	2,844,686
<i>Other Income or (Expenses)</i>													
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income or Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Salaries & Wages	-	-	-	-	-	-	-	-	-	-	2,756,155	-	2,756,155
Net Operations w/wages	1,557,000	(100,250)	436,260	657,348	2,500	(4,600)	425,500	312,900	1,749,503	(467,098)	(3,816,455)	(664,077)	88,530