

Association of Clinical Research Professionals Statement of Financial Position

	Year To Date 10/31/2021	Prior Year To Date 10/31/2020	Year To Date 10/31/2021
	Actual	Actual	Variance
Assets			
Current Assets			
Cash & Cash Equivalents	276,381	415,505	(139,124)
Investments	4,356,359	3,466,774	889,586
Accounts Receivable	632,492	321,624	310,867
Intercompany	0	846,746	(846,746)
Prepaid Expenses	223,269	339,151	(115,883)
Total Current Assets	5,488,501	5,389,800	98,700
Non-Current Assets			
Fixed Assets, Net	353,710	483,787	(130,076)
Total Non-Current Assets	353,710	483,787	(130,076)
Total Assets	\$ 5,842,211	\$ 5,873,587	\$ (31,376)
Liabilities			
Current Liabilities			
Accounts Payable & Accrued Expenses	266,855	780,715	(513,860)
Intercompany Payable - Academy	(1)	787,574	(787,574)
Chapters Payable	155,620	60,458	95,161
Deferred Revenue	1,657,330	1,978,086	(320,756)
Total Current Liabilities	2,079,804	3,606,833	(1,527,029)
Other Liabilities			
Deferred Rent	149,037	239,041	(90,004)
Lease Incentive Obligation	110,988	198,664	(87,676)
Loan Payable	1,680,896	1,644,144	36,751
Security Deposit - Lessee	0	28,752	(28,751)
PPP Loan	417,817	0	417,818
Total Other Liabilities	2,358,738	2,110,601	248,138
Total Liabilities	\$ 4,438,542	\$ 5,717,434	\$ (1,278,891)
Net Assets			
Net Assets, Beginning Balance	812,800	634,215	178,585
Change in Net Assets	590,868	(478,062)	1,068,930
Total Net Assets	1,403,668	156,153	1,247,515
Liabilities and Net Assets	\$ 5,842,211	\$ 5,873,587	\$ (31,376)

****For Management Use Only – Unaudited with no accountants report and no footnote disclosures****

Association of Clinical Research Professionals
Statement of Activities
As of October 31, 2021

	Year To Date 10/31/2021			Prior Year To Date 10/31/2020		Prior Year Variance	Projection FY 2021	Oct Actual Variance from Projection	Annual Budget For YE 12/31/21
	Actual	Budget	Budget Variance	Actual	Variance				
Revenue									
Membership	1,301,587	1,490,836	(189,249)	1,432,842	(131,256)		1,642,010	340,423	1,789,003
Workforce Innovation	295,443	250,000	45,443	282,430	13,014		319,225	23,782	300,000
Professional Development	880,951	905,054	(24,103)	784,945	96,006		1,268,228	387,277	1,122,847
Communications	464,137	373,500	90,637	237,165	226,972		638,486	174,349	428,000
Certification	1,725,341	1,595,000	130,341	1,279,288	446,054		1,983,476	258,135	2,025,000
Meeting & Expo	500,178	613,000	(112,822)	306,257	193,921		345,772	(154,406)	622,000
General & Administrative	3,210	34,500	(31,290)	192,906	(189,697)		2,570	(640)	38,000
Discounts	(126,833)	0	(126,833)	(5,606)	(121,227)		(122,960)	3,873	0
Total Revenue	\$ 5,044,014	\$ 5,261,890	\$ (217,876)	\$ 4,510,227	\$ 533,787		\$ 6,076,807	\$ 1,032,793	\$ 6,324,850
Expenses									
Personnel Expense	2,626,356	2,337,638	288,718	2,234,450	391,906		2,804,783	178,427	2,756,156
Marketing	331,831	410,667	(78,836)	407,885	(76,054)		473,319	141,488	491,500
Continuing Education Expense	4,412	8,750	(4,337)	11,257	(6,844)		1,209	(3,203)	8,750
Exam Expenses	400,099	406,000	(5,902)	546,137	(146,039)		476,314	76,215	408,763
Professional Services	839,442	878,294	(38,852)	620,012	219,430		871,550	32,108	1,019,902
Computer Expense	372,368	508,361	(135,992)	471,992	(99,624)		607,185	234,817	739,700
Audio & Visual	18,799	0	18,798	33,282	(14,483)		18,798	(1)	0
Decorator Expense	108	0	108	23,019	(22,911)		129	21	0
Food & Beverage	229	0	229	11,196	(10,967)		4,229	4,000	4,000
Honoraria	4,485	22,500	(18,015)	19,302	(14,817)		13,326	8,841	22,500
Insurance	21,726	35,000	(13,274)	42,898	(21,172)		34,286	12,560	42,000
Travel	7,807	24,000	(16,193)	55,560	(47,753)		4,505	(3,302)	35,000
Other Program Costs	2,231	8,500	(6,269)	4,527	(2,296)		8,568	6,337	11,250
Office Expenses & Supplies	7,088	13,333	(6,245)	7,584	(496)		11,295	4,207	15,999
Dues & Subscriptions	5,784	9,167	(3,383)	17,151	(11,367)		10,808	5,024	12,501
Occupancy	153,149	224,500	(71,351)	210,827	(57,678)		318,245	165,096	316,800
Postage & Shipping	16,611	13,333	3,278	17,738	(1,127)		18,454	1,843	17,000
Printing	10,870	19,550	(8,680)	9,854	1,016		14,395	3,525	23,500
Telephone & Internet	0	0	0	10,907	(10,907)		0	0	0
Depreciation	109,909	66,667	43,242	134,285	(24,376)		80,945	(28,964)	80,000
Bank & Payroll Fees	83,646	158,846	(75,201)	33,675	49,970		143,454	59,808	190,000
Taxes	2,658	1,000	1,659	41	2,618		10	(2,648)	1,000
Unrelated Business Taxes	0	0	0	4,158	(4,158)		0	0	0
Management Fee	0	0	0	31,387	(31,387)		0	0	0
Total Expenses	\$ 5,019,608	\$ 5,146,106	\$ (126,498)	\$ 4,959,124	\$ 60,484		\$ 5,915,807	\$ 896,199	\$ 6,196,321
Change in Operating Net Assets	\$ 24,406	\$ 115,784	\$ (91,378)	\$ (448,897)	\$ 473,303		\$ 161,000	\$ 136,594	\$ 128,530

Other Income/Expenses						
Investment Gain/(Loss)	501,624	0	501,624	17,350	484,274	0
Interest Expense	(26,134)	33,333	(7,198)	32,643	(6,508)	40,000
Other Income/(Expense)	90,972	0	90,973	(13,873)	104,846	0
Total Other Income/Expenses	\$ 566,462	\$ (33,333)	\$ 599,796	\$ (29,166)	\$ 595,628	\$ (40,000)
Change in Net Assets	590,869	82,451	508,418	(478,062)	1,068,931	88,530

For Management Use Only – Unaudited with no accountants report and no footnote disclosures

ACRP
Cash Flow Forecast - ACRP Operating and Money Market

	Actuals										Projections	
	January	February	March	April	May	June	July	August	September	October	November	December
Beginning Cash Balance	551,916	466,084	838,828	407,808	425,919	397,079	253,059	301,262	266,513	246,167	198,612	340,753
Cash in	457,080	928,790	474,192	537,650	472,952	462,627	474,363	445,816	449,145	525,463	671,653	344,434
Transfer to/from Investments			(200,000)				200,000					
Wages & Commissions & Benefits	252,779	260,243	349,621	301,836	217,494	308,284	241,771	224,491	214,115	323,317	270,700	238,969
Operating Expenses	287,385	288,154	294,487	187,554	310,681	298,363	384,389	256,074	255,376	249,700	258,813	353,457
Cash out	542,912	556,045	705,212	519,539	501,792	606,647	626,160	480,565	469,490	573,018	529,512	592,426
Ending Cash Balance	466,084	838,828	407,808	425,919	397,079	253,059	301,262	266,513	246,167	198,612	340,753	92,761