## NC Association of Certified Public Accountants Statements of Financial Position For the Month Ending

Asse									
(1) 0.1	ets								
(1) Cash	& Investments		\$	8,596,300	\$	6,283,800			
(2) Acco	unts Receivable			131,400		57,100			
Othe	r Receivables			21,400		11,300			
Prepa	aid Expenses			130,400		320,700			
		Current Assets		8,879,500		6,672,900			
(3) Prope	erty & Equipment			4,149,500		4,092,100			
	mulated Depreciation			(3,117,300)		(2,860,700)			
		Total Property		1,032,200		1,231,400			
Inve	estments-Other			48,200					
Tot	al Assets		\$	9,959,900	\$	7,904,300			
	ent Liabilities								
	unts Payable		\$	740,600	\$	50,400			
	ued Expenses			1,126,900		641,700			
(5) Defe	rred Revenues			1,035,200		1,109,600			
		Current Liabilities		2,902,700		1,801,700			
Long	-Term Liabilities								
Defe	rred Compensation			80,500		48,300			
		Total Liabilities		2,983,200		1,850,000			
Not	Assets								
	stricted			6,054,300		5,546,300			
	Revenue / (Deficit)			922,400		508,000			
		<b>T</b>	<b>.</b>	· · · · ·	¢				
		Total Net Assets	\$	6,976,700	\$	6,054,300			
Tot	al Liabilities & Net	Assets	\$	9,959,900	\$	7,904,300			
ΝΟΤΙ	ES								
	& Investments includ	es:		Dec-19		Dec-18			
	C Operating		\$	3,702,100	\$	3,543,900			
PN	C Money Market (.259	6)	\$	2,500	\$	2,500			
	nguard		\$	4,891,700	\$	4,162,400			
	Billings for CCE, advertising and other sponsorships No items placed in service in November; CIP additions in December \$2.1k for backup solution								
	rred Revenues consist	of:				· · I · · · · · · · · · · · · · · · · ·			
	mber Dues/Firm Billin	gs			\$	787,500			
Ме	gistration Fees				\$	141,600			
Me Re Pe					\$ \$ \$	141,600 88,900 17,200			

## NC Association of Certified Public Accountants Statements of Activities For the Periods Ending

Total Revenues         7,192,500         7,099,600         92,900         8,409,100         8,809,700           Direct Costs			Current Year - Period-to-Date									
Revenues         s         1.575.600         s         1.586.700         s         (11,100)         s         2.3375.000         5         2.335.000           (2)         Continuing Education         5         1.533.300         5.093.800         5.000)         5.987.100         5.987.100           (3)         My Member Community         28.300         15.700         (23.400)         56.200         33.400           (4)         Advertising         43.200         28.000         15.200         39.000         34.200         34.700           (4)         Advertising         135.300         71.700         63.660         107.500         28.200.00         22.400         86.000         23.200         146.200           (5)         Pere review         177.000         187.200         18.000         21.400         2.400         8.209.700         8.209.700           (2)         Continuing Education         2.766.300         2.687.800         (78.500)         12.960.30         12.200         12.7900           (3)         My Member Community         3.2100         66.700         3.66.600         80.200         5.192.700           (14)         Moder Education         1.700         9.000         (11.700)         1.700 <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th>-</th> <th></th> <th></th> <th>-</th> <th></th>								-			-	
(1) Dues       \$ 1,575,600       \$ 1,1566,700       \$ (11,100)       \$ 2,2375,000       \$ 5,235,000       \$ 5,235,000       \$ 5,235,000       \$ 5,2455,000       \$ 3,200       \$ 3,3400         (4) Advertising       Advertising       Advertising       \$ 1,100       \$ 2,600       \$ 1,1000       \$ 2,000       \$ 3,200       \$ 3,4700         (5) Poer Review       7,170,000       187,300       \$ 2,000       \$ 2,000       \$ 2,000       \$ 8,007,700       \$ 8,007,700       \$ 8,007,700       \$ 8,007,700       \$ 8,007,700       \$ 112,700       \$ 2,760,300       \$ 2,245,000       \$ 2,255,000       \$ 3,265,800       \$ 3,265,800       \$ 3,265,800       \$ 3,265,800       \$ 3,265,800       \$ 3,265,800       \$ 3,265,800       \$ 3,265,800       \$ 3,265,800       \$ 3,227,900       \$ 3,265,800				12/31/2019		12/31/2019		-	4/3	50/2020		4/30/2019
(2)         Continuing Education         5.153.300         5.993.800         59.500         5.449.500         5.497.100           (3)         My Member Community         28.300         51.700         (23.400)         56.200         33.400           (4)         Advertising         43.200         28.000         15.200         39.000         16.500           (4)         Advertising         43.200         28.000         15.200         39.000         140.200           (5)         Peer Review         135.300         7.1700         68.600         100.200         280.900         280.200           (5)         Peer Review         137.200         18.000         5.200         8.409.100         8.409.100         8.409.100         8.409.100         8.409.100         8.409.100         8.409.100         8.409.100         17.56.00         127.900         127.900         127.900         127.900         127.900         13.700         127.9		Revenues								_		
(2)         Continuing Education         5.153.300         5.993.800         59.500         5.449.500         5.497.100           (3)         My Member Community         28.300         51.700         (23.400)         56.200         33.400           (4)         Advertising         43.200         28.000         15.200         39.000         16.500           (4)         Advertising         43.200         28.000         15.200         39.000         140.200           (5)         Peer Review         135.300         7.1700         68.600         100.200         280.900         280.200           (5)         Peer Review         137.200         18.000         5.200         8.409.100         8.409.100         8.409.100         8.409.100         8.409.100         8.409.100         8.409.100         8.409.100         17.56.00         127.900         127.900         127.900         127.900         127.900         13.700         127.9	(1)	Dues	\$	1,575,600	\$	1,586,700	\$ (11,100	)	\$ 2	,375,000	\$	2,353,100
Member Engagement         34,800         39,800         (5,000)         39,800         33,800           (4)         Advertising         43,200         28,300         15,200         39,000         16,500           Affinity Programs         21,800         22,600         (600)         43,200         34,000           Affinity Programs         21,800         22,600         (600)         43,200         34,000           Investment Income         135,300         71,700         63,600         107,500         140,200           Other Income         23,200         18,000         5,200         18,000         22,400           Other Income         7,192,500         7,099,600         92,900         8,409,100         17,5600         127,900           (3)         My Member Community         32,100         68,700         36,600         80,200         52,200         16,900           (3)         My Member Community         32,100         64,700         36,700         36,600         127,900         167,900           (3)         My Member Community         32,100         64,700         36,400         5,192,700         147,700         69,300           (3)         My Member Community         41,000         60,300		Continuing Education		5,153,300		5,093,800			5	,449,500		
(3)       My Member Community       28,300       51,700       (23,400)       56,200       33,100         (4)       Advertising       43,200       28,000       15,200       39,000       16,500         Affinity Programs       21,800       22,600       (800)       43,200       34,700         (5)       Peer Review       177,000       187,300       (10,300)       280,000       220,200         Other Income       23,200       18,000       5,200       18,000       21,400         (6)       Member Community       32,100       68,700       7,09,600       2,960,300       3,265,800         (7)       Continuing Education       2,766,300       2,687,800       (78,500)       2,960,300       3,265,800         (8)       Member Community       32,100       68,700       3,600       80,200       52,200         Image Enhancement       118,300       167,400       49,100       175,600       2,960,300       3,265,800         Other Unext Costs       3,018,000       3,013,900       (4,500)       3,345,100       3,617,000         Other Direct Costs       3,018,000       3,013,900       (4,500)       5,92,00       3,345,100       3,617,000         Contribution Margin	.,					39,800						
(4)       Advertising       43,200       28,000       15,200       39,000       16,500         Affinity Programs       21,800       22,600       68000       43,200       34,700         (5)       Peer Review       177,000       187,300       170,000       280,200       18,000       22,400       8,000       23,200       18,000       21,400         (5)       Peer Review       7,192,200       7,094,600       92,900       8,409,100       8,809,700         Direct Casts       - </td <td>(3)</td> <td></td> <td></td> <td>28,300</td> <td></td> <td>51,700</td> <td>(23,400</td> <td></td> <td></td> <td>56,200</td> <td></td> <td>33,100</td>	(3)			28,300		51,700	(23,400			56,200		33,100
Investment Income         135.300         71,700         63.600         107.500         140.200           (5)         Peer Review         177.000         187.300         280.900         280.900         280.900         280.900         280.900         280.900         280.900         21.400         8.409.100         8.409.100         8.409.100         8.409.100         8.409.100         8.409.100         8.409.100         8.409.100         175.600         127.900         3.265.800           (6)         Member Engagement         118.300         167.400         49.100         175.600         2.960.300         3.265.800         122.900         127.900         2.200         129.900         125.900         7.200         129.900         125.900         7.200         129.900         125.900         3.345.100         3.617.000         129.900         139		Advertising		43,200		28,000	15,200			39,000		16,500
(5)       Peer Review       177.000       187.300       (10.300)       280.900       280.200         Other Income       23.200       18.000       5.200       18.000       24.001         Direct Costs		Affinity Programs		21,800		22,600	(800	)		43,200		34,700
Other Income         23,200         18,000         5,200         18,000         21,400           Total Revenues         7,192,500         7,099,600         92,900         8,409,100         8,809,700           Direct Costs		Investment Income		135,300		71,700	63,600			107,500		140,200
Total Revenues         7,192,500         7,099,600         92,900         8,409,100         8,809,700           Direct Costs	(5)	Peer Review		177,000		187,300	(10,300	)		280,900		280,200
Direct Costs         2.766,300         2.687,800         (78,500)         2.960,300         3.265,800           (3)         My Member Community         32,100         68,700         36,600         80,200         52,200           (3)         My Member Community         32,100         68,700         36,600         80,200         52,200           (3)         My Member Community         32,100         68,700         36,600         80,200         52,200           (3)         My Member Costs         -         -         -         2,200           Other Direct Costs         -         -         -         -         2,200           Other Direct Costs         -         -         -         -         2,200           Contribution Margin         4,174,100         4,085,700         88,400         5,064,000         5,192,700           General Expenses         Committees         41,000         60,300         19,300         79,200         38,000           Board Of Directors         44,000         52,400         8,400         29,67,400         131,800           Depreciation         2,044,800         2,104,000         59,200         3,145,600         29,67,400           Directors         44,000		Other Income		23,200		18,000	5,200			18,000		21,400
(2)       Continuing Education       2,766,300       2,687,800       (78,500)       2,960,300       3,265,800         (3)       My Member Community       32,100       68,700       36,600       80,200       53,200         (3)       My Member Community       2,100       68,700       36,600       80,200       53,200         (3)       My Member Community       -       -       -       -       2,200         (4)       Difference       10,700       90,000       (11,700)       129,000       167,900         (7)       Peer Review       101,700       4,085,700       88,400       5,064,000       5,192,700         General Expenses       -       -       -       -       -       -         Committees       41,000       60,300       19,300       79,200       38,000       68,500       31,300         Board Of Directors       44,000       2,104,000       59,200       3,145,600       2,967,400         Personnel       2,044,800       2,104,000       59,200       3,145,600       2,967,400         Board Of Directors       86,800       110,100       23,300       155,300       163,300         Office Expense       28,800       28,600       <		Total Revenues						_	8			8,809,700
(2)       Continuing Education       2,766,300       2,687,800       (78,500)       2,960,300       3,265,800         (3)       My Member Community       32,100       68,700       36,600       80,200       53,200         (3)       My Member Community       -       -       -       -       2,200         (3)       My Member Community       -       -       -       2,200         (4)       Difference       101,700       90,000       (11,700)       129,000       167,900         (7)       Peer Review       101,700       4,000       52,040       84,000       5,064,000       5,192,700         General Expenses       -       -       -       -       -       -       -       -       -       -       -       -       -       2,200       345,100       3,417,000       346,000       5,064,000       5,192,700       38,000       68,500       31,300       79,200       38,000       68,500       31,300       - <th></th>												
(2)       Continuing Education       2,766,300       2,687,800       (78,500)       2,960,300       3,265,800         (3)       My Member Community       32,100       68,700       36,600       80,200       53,200         (3)       My Member Community       2,100       68,700       36,600       80,200       53,200         (3)       My Member Community       -       -       -       -       2,200         (4)       Difference       10,700       90,000       (11,700)       129,000       167,900         (7)       Peer Review       101,700       4,085,700       88,400       5,064,000       5,192,700         General Expenses       -       -       -       -       -       -         Committees       41,000       60,300       19,300       79,200       38,000       68,500       31,300         Board Of Directors       44,000       2,104,000       59,200       3,145,600       2,967,400         Personnel       2,044,800       2,104,000       59,200       3,145,600       2,967,400         Board Of Directors       86,800       110,100       23,300       155,300       163,300         Office Expense       28,800       28,600       <		Direct Costs										
(6)       Member Engagement       118.300       167.400       49.100       175.600       127.900         (3)       My Member Community       32.100       68.700       36.600       80.200       53.200         Prest Review       101.700       90.000       (11.700)       129.000       187.900         Other Direct Costs       -       -       -       -       -       -       2.200         Contribution Margin       4.174.100       4.085.700       88.400       5.064.000       5.192.700         General Expenses       Committees       41.000       60.300       19.300       79.200       38.000         Board Of Directors       44.000       52.400       8.400       68.500       31.300         Administration       -       -       -       -       3145.600       2.967.400         Personnel       2.044.800       2.104.000       59.200       3.145.600       2.967.400         Board Of Directors       86.800       110.100       23.300       153.300       143.400       131.800         Other Expense       2.86.00       26.600       -       36.500       3.145.600       2.967.400         10)       Presonnel       2.044.800       2.104.000 <td>(2)</td> <td></td> <td></td> <td>2 766 300</td> <td></td> <td>2 687 800</td> <td>(78 500</td> <td>)</td> <td>2</td> <td>960 300</td> <td></td> <td>3 265 800</td>	(2)			2 766 300		2 687 800	(78 500	)	2	960 300		3 265 800
(3)       My Member Community Image Enhancement       32,100       68,700       36,600       80,200       53,200         Peer Review       101,700       90,000       (11,700)       129,000       167,900         Other Direct Costs       3,018,400       3,013,900       (4,500)       3,345,100       3,617,000         Contribution Margin       4,174,100       4,085,700       88,400       5,064,000       5,192,700         General Expenses       Committees       41,000       60,300       19,300       79,200       38,000         Goard Of Directors       44,000       52,400       8,400       68,500       31,300         Total General       85,000       112,700       27,700       147,700       69,300         7       Personnel       2,044,800       2,104,000       59,200       3,145,600       2,967,400         Facilities       80,800       88,500       7,700       134,400       131,800         09       Staff Expenses       228,300       176,900       (51,400)       22,1300       202,000         (10)       Profescinal Fees       131,500       109,800       (21,700)       155,300       163,300         (21)       Office Expense       228,300       176,900 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>• •</td> <td></td> <td></td> <td></td> <td></td> <td></td>							• •					
Image Enhancement         .												
Peer Review         101,700         90,000         (11,700)         129,000         167,900           Other Direct Costs         3.018,400         3.013,900         (4,500)         3.345,100         3.617,000           Contribution Margin         4,174,100         4,085,700         88,400         5.064,000         5,192,700           General Expenses         Committees         41,000         60,300         19,300         79,200         38,000           Board Of Directors         44,000         52,400         8,400         68,500         31,1300           Administration         85,000         112,700         27,700         147,700         69,300           Administration         2,044,800         2,104,000         59,200         3,145,600         2,967,400           Facilities         80,800         110,100         23,300         134,400         131,800           Depreciation         256,600         -         385,000         432,600         143,400         131,800           Office Expenses         88,000         110,100         23,300         145,300         143,400         131,800           Office Expenses         228,300         176,900         (51,400)         221,300         220,000         153,300	(3)			52,100		00,700	50,000			00,200		
Other Direct Costs         3,018,400         3,013,900         (4,500)         3,345,100         3,617,000           Contribution Margin         4,174,100         4,085,700         88,400         5,064,000         5,192,700           General Expenses         Committees         41,000         60,300         19,300         79,200         38,000           Board Of Directors         44,000         52,400         8,400         68,500         31,300           Total General         85,000         112,700         27,700         147,700         69,300           Administration		5		101 700		90,000	(11 700			120 000		
Total Direct Costs         3,013,400         3,013,900         (4,500)         3,345,100         3,617,000           Contribution Margin         4,174,100         4,085,700         88,400         5,064,000         5,192,700           General Expenses         Committees         41,000         60,300         19,300         79,200         38,000           Board Of Directors         44,000         52,400         8,400         68,500         31,300           Total General         85,000         112,700         27,700         147,700         69,300           Administration         2,044,800         2,104,000         59,200         3,145,600         2,967,400           Facilities         80,800         88,500         7,700         147,700         69,300           Of Personnel         2,044,800         2,104,000         59,200         3,145,600         2,967,400           Presonnel         2,044,800         2,160,00         13,300         105,300         133,300           Office Expense         86,800         110,100         23,300         155,300         133,300           Office Expense         28,400         3,377,100         (29,900)         152,100         329,900           Other (primarily merchant fees)				101,700		90,000	(11,700	,		127,000		107,900
General Expenses Domrittees         41,000         60,300         19,300         79,200         38,000           Board Of Directors         44,000         52,400         8,400         68,500         31,300           Total General         85,000         112,700         27,700         147,700         69,300           Administration         -         -         30,000         59,200         3,145,600         2,967,400           Personnel         2,044,800         2,104,000         59,200         3,145,600         2,967,400           Depreciation         256,600         -         385,000         432,600           (9)         Staff Expenses         228,300         110,100         23,300         155,300         163,300           (10)         Professional Fees         131,500         109,800         (21,700)         152,100         137,000           (11)         Systems Administration         2,84,500         53,900         (11,500)         71,900         120,400           Projects         65,400         53,900         (11,500)         71,900         134,400         339,900           (11)         Systems Administration         3,407,000         3,377,100         (29,900)         4,916,300         4,778,600				3,018,400		3,013,900	(4,500	)	3	,345,100		3,617,000
General Expenses Dorad Of Directors         41,000         60,300         19,300         79,200         38,000           Board Of Directors         44,000         52,400         8,400         68,500         31,300           Total General         85,000         112,700         27,700         147,700         69,300           Administration												
Committees         41,000         60,300         19,300         79,200         38,000           Board Of Directors         44,000         52,400         8,400         68,500         31,300           Total General         85,000         112,700         27,700         147,700         69,300           Administration		Contribution Margin		4,174,100		4,085,700	88,400	-	5,	,064,000	-	5,192,700
Board Of Directors         44,000         52,400         8,400         68,500         31,300           Total General         85,000         112,700         27,700         147,700         69,300           Administration         (7)         Personnel         2,044,800         2,104,000         59,200         3,145,600         2,967,400           Facilities         80,800         88,500         7,700         134,400         131,800           Depreciation         256,600         2.66,00         -         385,000         432,600           (8)         Office Expense         86,800         110,100         23,300         155,300         163,300           (9)         Staff Expenses         228,300         176,900         (51,400)         221,300         202,000           (10)         Professional Fees         131,500         109,800         (21,700)         152,100         137,000           (11)         Systems Administration         288,300         246,100         (42,200)         359,100         294,200           (11)         Systems Administration         3,407,000         3,377,100         (29,900)         4,916,300         4,778,600           Net Surplus / (Deficit)         682,100         5.959,900		General Expenses										
Total General         85,000         112,700         27,700         147,700         69,300           Administration         (7)         Personnel         2,044,800         2,104,000         59,200         3,145,600         2,967,400           Facilities         80,800         88,500         7,700         134,400         131,800         2,967,400           Depreciation         256,600         2.         3,145,600         2,967,400           (8)         Office Expense         86,800         110,100         23,300         134,400         131,800           (9)         Staff Expenses         228,300         176,900         (51,400)         221,300         202,000           (10)         Professional Fees         131,500         109,800         (21,700)         152,100         137,000           (11)         Systems Administration         288,300         246,100         (42,200)         359,100         294,200           Other (primarily merchant fees)         224,500         231,200         6,700         291,600         329,900           Projects         65,400         5,3900         \$ 11,500)         71,900         120,400           Unrealized Gains/(Losses)         9,48%         8.39%         1.09%         0.0				41,000		60,300	19,300			79,200		38,000
Administration         2,044,800         2,104,000         59,200         3,145,600         2,967,400           Facilities         80,800         88,500         7,700         134,400         131,800           Depreciation         256,600         -         385,000         432,600           (8)         Office Expense         86,800         110,100         23,300         155,300         163,300           (9)         Staff Expenses         228,300         176,900         (51,400)         221,300         202,000           (10)         Professional Fees         131,500         109,800         (21,700)         152,100         137,000           (11)         Systems Administration         288,300         246,100         (42,200)         359,100         294,200           Other (primarily merchant fees)         224,500         231,200         6,700         291,600         329,900           Projects         65,400         53,900         (11,500)         71,900         120,400           Net Surplus / (Deficit)         from Operations         \$ 682,100         \$ 595,900         \$ 86,200         \$ -         \$ 391%           Unrealized Gains/(Losses)         from Investments         \$ 240,300         \$ -         240,300		Board Of Directors		44,000		52,400	8,400	_	<u> </u>	68,500		31,300
(7)       Personnel       2,044,800       2,104,000       59,200       3,145,600       2,967,400         Facilities       80,800       88,500       7,700       134,400       131,800         Depreciation       256,600       -       385,000       432,600         (8)       Office Expense       86,800       110,100       23,300       155,300       163,300         (9)       Staff Expenses       228,300       176,900       (51,400)       221,300       202,000         (10)       Professional Fees       131,500       109,800       (21,700)       152,100       137,000         (11)       Systems Administration       288,300       246,100       (42,200)       359,100       294,200         Other (primarily merchant fees)       224,500       231,200       6,700       291,600       329,900         Projects       65,400       53,900       (11,500)       71,900       4,916,300       4,778,600         Net Surplus / (Deficit)       from Operations       \$ 682,100       \$ 595,900       \$ 86,200       \$       \$ 344,800         9.48%       8.39%       1.09%       0.00%       3.91%		Total General		85,000		112,700	27,700			147,700	_	69,300
(7)       Personnel       2,044,800       2,104,000       59,200       3,145,600       2,967,400         Facilities       80,800       88,500       7,700       134,400       131,800         Depreciation       256,600       -       385,000       432,600         (8)       Office Expense       86,800       110,100       23,300       155,300       163,300         (9)       Staff Expenses       228,300       176,900       (51,400)       221,300       202,000         (10)       Professional Fees       131,500       109,800       (21,700)       152,100       137,000         (11)       Systems Administration       288,300       246,100       (42,200)       359,100       294,200         Other (primarily merchant fees)       224,500       231,200       6,700       291,600       329,900         Projects       65,400       53,900       (11,500)       71,900       4,916,300       4,778,600         Net Surplus / (Deficit)       from Operations       \$ 682,100       \$ 595,900       \$ 86,200       \$       \$ 344,800         9.48%       8.39%       1.09%       0.00%       3.91%		Administration										
Facilities       80,800       88,500       7,700       134,400       131,800         Depreciation       256,600       -       385,000       432,600         (8)       Office Expense       86,800       110,100       23,300       155,300       163,300         (9)       Staff Expenses       228,300       176,900       (51,400)       221,300       202,000         (10)       Professional Fees       131,500       109,800       (21,700)       152,100       137,000         (11)       Systems Administration       288,300       246,100       (42,200)       359,100       294,200         Other (primarily merchant fees)       224,500       231,200       6,700       291,600       329,900         Projects       65,400       53,900       (11,500)       71,900       120,400         Vertex Surplus / (Deficit)         from Operations       \$ 682,100       \$ 595,900       \$ 86,200       \$ -       \$ 344,800         Unrealized Gains/(Losses)       \$ 240,300       \$ -       240,300       \$ -       \$ 163,200         from Investments       \$ 240,300       \$ -       240,300       \$ -       \$ 163,200         Net Surplus / (Deficit)       \$ 922,400       \$ 595,9	(7)			2 044 900		2 104 000	F0 200		2	145 600		2 047 400
Depreciation         256,600         256,600         -         385,000         432,600           (8)         Office Expense         86,800         110,100         23,300         155,300         163,300           (9)         Staff Expenses         228,300         176,900         (51,400)         221,300         202,000           (10)         Professional Fees         131,500         109,800         (21,700)         152,100         137,000           (11)         Systems Administration         288,300         246,100         (42,200)         359,100         294,200           (11)         Systems Administration         288,300         246,100         (42,200)         359,100         294,200           (11)         Systems Administration         288,300         231,200         6,700         291,600         329,900           Projects         65,400         53,900         (11,500)         71,900         120,400           Net Surplus / (Deficit)         \$         682,100         \$         595,900         \$         86,200         \$         \$         -         \$         3144,800           Unrealized Gains/(Losses)         \$         240,300         \$         -         240,300         \$         -	()											
(8)       Office Expense       86,800       110,100       23,300       155,300       163,300         (9)       Staff Expenses       228,300       176,900       (51,400)       221,300       202,000         (10)       Professional Fees       131,500       109,800       (21,700)       152,100       137,000         (11)       Systems Administration       288,300       246,100       (42,200)       359,100       224,200         Other (primarily merchant fees)       224,500       231,200       6,700       291,600       329,900         Projects       65,400       53,900       (11,500)       71,900       120,400         Net Surplus / (Deficit)         from Operations       \$ 682,100       \$ 595,900       \$ 86,200       \$ .       \$ 344,800         9.48%       8.39%       1.09%       0.00%       3.91%       .       .       .         Unrealized Gains/(Losses)       \$ 240,300       \$ .       240,300       \$ .       .       240,300       \$ .       \$ .       \$ .         Net Surplus / (Deficit)       \$ 922,400       \$ 595,900       \$ 326,500       \$ .       \$ .       \$ .       \$ .       \$ .         Net Surplus / (Deficit)       \$ 922,400 </td <td></td>												
(9)       Staff Expenses       228,300       176,900       (51,400)       221,300       202,000         (10)       Professional Fees       131,500       109,800       (21,700)       152,100       137,000         (11)       Systems Administration       288,300       246,100       (42,200)       359,100       294,200         Other (primarily merchant fees)       224,500       231,200       6,700       291,600       329,900         Projects       65,400       53,900       (11,500)       71,900       120,400         Net Surplus / (Deficit)         from Operations       \$ 682,100       \$ 595,900       \$ 86,200       \$ -       \$ 344,800         9.48%       8.39%       1.09%       0.00%       3.91%         Unrealized Gains/(Losses)       \$ 240,300       \$ -       240,300       \$ -       \$ 163,200         Net Surplus / (Deficit)       \$ 922,400       \$ 595,900       \$ 326,500       \$ -       \$ 508,000	(9)											
(10)       Professional Fees       131,500       109,800       (21,700)       152,100       137,000         (11)       Systems Administration       288,300       246,100       (42,200)       359,100       294,200         Other (primarily merchant fees)       224,500       231,200       6,700       291,600       329,900         Projects       65,400       53,900       (11,500)       71,900       120,400         Total Administration       3,407,000       3,377,100       (29,900)       4,916,300       4,778,600         Net Surplus / (Deficit)         from Operations       \$ 682,100       \$ 595,900       \$ 86,200       \$ -       \$ 344,800         0.00%       8.39%       1.09%       0.00%       3.91%         Unrealized Gains/(Losses)       \$ 240,300       -       240,300       \$ -       \$ 163,200         Net Surplus / (Deficit)       \$ 922,400       595,900       \$ 326,500       \$ -       \$ 508,000		•										
(11)       Systems Administration       288,300       246,100       (42,200)       359,100       294,200         Other (primarily merchant fees)       224,500       231,200       6,700       291,600       329,900         Projects       65,400       53,900       (11,500)       71,900       120,400         Total Administration       3,407,000       3,377,100       (29,900)       4,916,300       4,778,600         Net Surplus / (Deficit)         from Operations       \$ 682,100       \$ 595,900       \$ 86,200       \$ -       \$ 344,800         Unrealized Gains/(Losses)       9.48%       8.39%       1.09%       0.00%       3.91%         from Investments       \$ 240,300       -       240,300       \$ -       \$ 163,200         Net Surplus / (Deficit)       \$ 922,400       \$ 595,900       \$ 326,500       \$ -       \$ 508,000	• •	•					•					
Other (primarily merchant fees)       224,500       231,200       6,700       291,600       329,900         Projects       65,400       53,900       (11,500)       71,900       120,400         Total Administration       3,407,000       3,377,100       (29,900)       4,916,300       4,778,600         Net Surplus / (Deficit)       s       682,100       s       595,900       s       86,200       s       -       s       344,800         9.48%       8.39%       1.09%       0.00%       3.91%       0.00%       3.91%         Unrealized Gains/(Losses)       \$       240,300       -       240,300       \$       -       \$       163,200         Net Surplus / (Deficit)       \$       922,400       \$       595,900       \$       326,500       \$       -       \$       508,000												•
Projects       65,400       53,900       (11,500)       71,900       120,400         Total Administration       3,407,000       3,377,100       (29,900)       4,916,300       4,778,600         Net Surplus / (Deficit) from Operations       \$ 682,100       \$ 595,900       \$ 86,200       \$ -       \$ 344,800         Unrealized Gains/(Losses) from Investments       \$ 240,300       -       240,300       \$ -       \$ 240,300       \$ -       \$ 595,900       \$ 326,500         Net Surplus / (Deficit)       \$ 922,400       \$ 595,900       \$ 326,500       \$ -       \$ 508,000	(11)	<b>,</b>										
Total Administration       3,407,000       3,377,100       (29,900)       4,916,300       4,778,600         Net Surplus / (Deficit)       \$       682,100       \$       595,900       \$       86,200       \$       -       \$       344,800       3.91%         Unrealized Gains/(Losses)       9.48%       8.39%       1.09%       0.00%       3.91%         Unrealized Gains/(Losses)       \$       240,300       \$       -       240,300       \$       -       \$       163,200         Net Surplus / (Deficit)       \$       922,400       \$       595,900       \$       326,500       \$       -       \$       508,000												
Net Surplus / (Deficit) from Operations         \$         682,100         \$         595,900         \$         86,200         \$         -         \$         344,800         3.91%           9.48%         8.39%         1.09%         0.00%         3.91%         0.00%         3.91%           Unrealized Gains/(Losses) from Investments         \$         240,300         \$         -         240,300         \$         -         \$         163,200           Net Surplus / (Deficit)         \$         922,400         \$         595,900         \$         326,500         \$         -         \$         508,000		Projects		65,400		53,900	(11,500	<u>)</u>	<u> </u>	/1,900		120,400
from Operations       \$       682,100       \$       595,900       \$       86,200       \$       -       \$       344,800         9.48%       8.39%       1.09%       0.00%       3.91%         Unrealized Gains/(Losses) from Investments       \$       240,300       \$       -       240,300       \$       -       \$       163,200         Net Surplus / (Deficit)       \$       922,400       \$       595,900       \$       326,500       \$       -       \$       508,000		Total Administration		3,407,000		3,377,100	(29,900	<u>)</u>	4	,916,300	_	4,778,600
9.48%         8.39%         1.09%         0.00%         3.91%           Unrealized Gains/(Losses) from Investments         \$ 240,300         \$ -         240,300         \$ -         \$ 163,200           Net Surplus / (Deficit)         \$ 922,400         \$ 595,900         \$ 326,500         \$ -         \$ 508,000		Net Surplus / (Deficit)										
Unrealized Gains/(Losses) from Investments \$ 240,300 \$ - 240,300 \$ - \$ 163,200 Net Surplus / (Deficit) <u>\$ 922,400 \$ 595,900 \$ 326,500</u> <u>\$ - </u> <u>\$ 508,000</u>		from Operations	\$	682,100	\$	595,900	\$ 86,200	_	\$	<u> </u>	\$	344,800
from Investments       \$ 240,300 \$ -       240,300 \$ -       \$ 163,200         Net Surplus / (Deficit)       \$ 922,400 \$ 595,900 \$ 326,500       \$ -       \$ 508,000				9.48%		8.39%	1.09%	6		0.00%		3.91%
Net Surplus / (Deficit) <u>\$ 922,400 \$ 595,900 \$ 326,500</u> <u>\$ -</u> <u>\$ 508,000</u>		· · · ·										
		from Investments	\$	240,300	\$	-	240,300		\$		\$	163,200
Continuing Education Margin 46.32% 47.23% -0.91% 45.68% 44.62%		Net Surplus / (Deficit)	\$	922,400	\$	595,900	\$ 326,500	_	\$	<u> </u>	\$	508,000
		Continuing Education Margin		<u>46.32</u> %		<u>47.23</u> %	-0.91%			45.68%		44.62%

(1) Total actual members = 13,036; total budgeted members 13,061; Total revenue \$2.363M (actual) \$2.375M (budget)

(2) See continuing education P&L.

(3) Includes TR golf tournament sponsors (\$17k) and expenses (\$13k); net proceeds (\$4k) donated to Foundation; budget includes CH golf tournament which was cancelled

(4) Advertising for June/September centennial issue of IR over budget \$19k

(5) Initial billings for peer review = 274k

(6) LDR under budget +\$30k; CPAI under budget +\$8k

(7) Underbudget \$22k retirement contribution (estimate based on PY actual); other salaries and taxes \$39k (additional regular

time/OT/bonus); benefits over budget (\$14k); staff functions/retreats \$9k (8)

Start of year supplies and materials have not been all purchased; credit received for ap automation and payment processing project
 Includes amounts for management coaching and staff training

(10) Includes increase in legal fees

(11) Additional system enhancements for membership and cleanup of accounting initiatives in PY

## NC Association of Certified Public Accountants Statements of Activities For the Periods Ending

		Comparat Actual	ive	Periods - Peri Actual	od to	<b>Date</b> Variance
	1	2/31/2019		12/31/2018	Favor	able/ (Unfavorable)
-						
Revenues	\$	1 575 400	\$	1 547 500	\$	9 100
Dues Continuing Education	Φ	1,575,600 5,153,300	Ф	1,567,500 5,315,900	φ	8,100 (162,600)
Member Engagement		34,800		33,400		(182,800) 1,400
My Member Community		28,300		27,400		900
Advertising		43,200		9,200		34,000
Affinity Programs		21,800		18,300		3,500
Investment Income		135,300		106,000		29,300
Peer Review		177,000		186,900		(9,900)
Other Income		23,200		21,400		1,800
Total Revenues		7,192,500		7,286,000		(93,500)
Total Nevenues		7,172,000		7,200,000		(70,000)
Direct Costs						
Continuing Education		2,766,300		2,881,900		115,600
Member Engagement		118,300		124,100		5,800
My Member Community		32,100		38,800		6,700
Image Enhancement		-		2,200		2,200
Peer Review		101,700		122,400		20,700
Total Direct Costs		3,018,400		3,169,400		151,000
Contribution Margin		4,174,100		4,116,600		57,500
contribution margin		4,174,100		4,110,000		57,500
General Expenses						
Committees		41,000		27,500		(13,500)
Board Of Directors		44,000		22,100		(21,900)
Total General		85,000		49,600		(35,400)
Administration						
Personnel		2,044,800		1,909,100		(135,700)
Facilities		80,800		78,600		(2,200)
Depreciation		256,600		317,900		61,300
Office Expense		86,800		102,500		15,700
Staff Expenses		228,300		111,000		(117,300)
Professional Fees		131,500		134,200		2,700
Systems Administration		288,300		177,300		(111,000)
Other		224,500		237,100		12,600
Projects		65,400		87,200		21,800
Total Administration		3,407,000		3,154,900		(252,100)
Net Surplus / (Deficit)						
from Operations	\$	682,100	\$	912,100	\$	(230,000)
		9.48%		12.52%		-3.04%
Unrealized Gains/(Losses)						
from Investments	\$	240,300	\$	(195,000)	)	435,300
Net Surplus / (Deficit)	\$	922,400	\$	717,100	\$	205,300
Continuing Education Margin		46.32%		45.79%	)	0.53%

NC Association of Certified Public Accountants Continuing Professional Education - P&L For the Period Ending

	For the Period Ending		αL						
		С	urrent Y	ear - Period-	to-Date				
						Martana		Durlant	A
	-	Actual		Budget		Variance Favorable/		Budget	Actual
	Revenues	12/31/2019		12/31/2019		(Unfavorable)		4/30/2020	4/30/2019
(1)	Seminars								
	NCACPA	\$77,500		\$129,600		(\$52,100)		\$129,600	\$114,000
	AICPA Beach Cluster	243,500 190,000		274,800 204,800		(31,300) (14,800)		274,800 204,800	206,700 185,200
	Mountain Cluster	113,800		130,500		(16,700)		130,500	110,000
	Surgent	115,400		122,300		(6,900)		127,000	128,300
	Farmer Ethics	434,000 102,600		494,800 114,900		(60,800) (12,300)		580,600 118,800	648,000 122,100
	Computers	49,500		52,400		(12,300)		52,400	72,300
	Workshops	61,700		52,000		9,700		52,000	64,100
	Cancellation Fees	8,100 1,396,100		15,000 1,591,100		(6,900) (195,000)		15,000	8,100 1,658,800
<i>(</i> <b>-</b> )	Total Seminars	1,398,100		1,591,100		(195,000)		1,685,500	1,658,800
(2)	OnLine Learning Webcasts	1,451,300		1,147,100		304,200		1,254,800	1,746,000
	Webinars	149,900		145,100		4,800		154,000	235,200
	OnDemand	138,000		130,700		7,300		138,200	99,000
	Self-study CPE Select	288,700 138,700		283,900 103,300		4,800 35,400		372,200 131,200	368,200 99,400
	Total Online	130,700		103,300		55,400		131,200	77,400
	Learning	2,166,600		1,810,100		356,500		2,050,400	2,547,800
(3)	Conferences	1,371,900		1,475,100		(103,200)		1,488,200	1,453,500
(4)	On Site Total Revenues	218,700		217,500		1,200 59,500		225,400	237,000
	Total Revenues	5,153,300		5,093,800		57,500		5,449,500	5,897,100
	Expenses								
(1)	Seminars								
	NCACPA AICPA	\$76,300 218,500		\$85,700 203,800		\$9,400		\$85,700 204,500	\$100,300 158,500
	Beach Cluster	218,500 86,900		203,800 92,700		(14,700) 5,800		92,700	82,400
	Mountain Cluster	100,900		84,700		(16,200)		84,700	81,700
	Surgent (py course)	99,000		80,600		(18,400)		81,800	98,600
	Farmer (py course)	355,400		385,200		29,800		453,800	496,200
	Ethics Computers	64,400 26,900		72,700 23,300		8,300 (3,600)		74,600 25,800	70,800 43,800
	Workshops	43,900		26,900		(17,000)		29,300	41,000
	Cancellation Fees	0		0		0		0	0
	Total Seminars	1,072,200		1,055,600		(16,600)		1,132,900	1,173,300
(2)	OnLine Learning	472 (00		376,800		(96,800)		459,700	707,800
	Webcasts Webinars	473,600 57,600		64,000		6,400		76,300	68,200
	OnDemand	47,900		28,000		(19,900)		36,400	44,200
	Self-study	96,700		106,300		9,600		149,900	154,400
	CPE Select Total Online	54,600		58,900		4,300		80,800	45,900
	Learning	730,400		634,000		(96,400)		803,100	1,020,500
(3)	Conferences	853,900		891,200		37,300		913,800	955,300
(4)	On Site	109,800		107,000		(2,800)		110,500	116,700
	Total Expenses	2,766,300		2,687,800		(78,500)		2,960,300	3,265,800
	Margins/%								
	Seminars								
	NCACPA AICPA	\$1,200	2%	\$43,900	34%	(42,700)	-32%	\$43,900 70,300	\$13,700
	Beach Cluster	25,000 103,100	10% 54%	71,000 112,100	26% 55%	(46,000) (9,000)	-16% 0%		48,200 102,800
	Mountain Cluster	12,900	11%	45,800	35%	(32,900)	-24%		28,300
	Surgent	16,400	14%	41,700	34%	(25,300)	-20%	45,200	29,700
	Farmer	78,600	18%	109,600	22%	(31,000)	-4%	126,800	151,800
	Ethics Computers	38,200 22,600	37% 46%	42,200 29,100	37% 56%	(4,000) (6,500)	1% 10%-		51,300 28,500
	Workshops	17,800	29%	25,100	48%	(7,300)	-19%	22,700	23,100
	Cancellation Fees	8,100	100%	15,000	100%	(6,900)	100%		8,100
<i>(</i> <b>-</b> )	Total Seminars	323,900	23%	535,500	34%	(211,600)	-10%	552,600	485,500
(2)	OnLine Learning Webcasts	977,700	67%	770,300	67%	207,400	0%	795,100	1,038,200
	Webinars	92,300	62%	81,100	56%	11,200	6%		167,000
	OnDemand	90,100	65%	102,700	79%	(12,600)	-13%		54,800
	Self-study CPE Select	192,000 84,100	67% 61%	177,600 44,400	63% 43%	14,400 39,700	4% 18%		213,800 53,500
	Total Online	84,100	0176	44,400	4370	39,700	1070	50,400	
	Learning	1,436,200	66%	1,176,100	65%	260,100	1%	1,247,300	1,527,300
	Conferences	518,000	38%	583,900	40%	(65,900)	-2%		498,200
	On Site	108,900	50%	110,500	51%	(1,600)	-1%		120,300
	Total Margins/%	2,387,000	46%	2,406,000	47%	(19,000)	-1%	2,489,200	2,631,300
		Actual		Budget					
								ethics -105, seminars -300, aicpa- surgent -124, workshops +27	-6, farmer -223,
(1)	Seminars	5,169		5,850		(681)		bclu sessions (-56), mclu sessions	(93)
(2) (2)	OnLine Learning Self Paced	11,434 3,874		8,020 2,707		3,414 1,167		webcast +1208, webinars +2206 ondemand +1123, selfstudy +44	
(2)		5,674		2,101		1,107		nfp (84), mibis (15), lgg (64), ebp	(38) tecs + A mihist
(3)	Conferences	2,935	-	3,267		(332)		(33), frd (51), prw +2, sym +32,	tecw +3, tax (90)
	-	15,308		10,727		4,581			

# programs

actual

19 44

63

budget (FY20) 13 45 58

(4) Onsite

General Ethics Total

# attendees

fy 2019

217 4,268 4,485

fy 2020

427 3,073 3,500

## NC Association of Certified Public Accountants Continuing Professional Education - P&L For the Period Ending

Comparative Periods - Period to Date Actua Actual Variance Favorable/ 12/31/2018 12/31/2019 (Unfavorable) Revenues Seminars NCACPA \$77.500 \$113,700 (\$36,200) 243,500 36,500 AICPA 207 000 185,200 Beach Cluster 190,000 4,800 Mountain Cluster 113,800 110,000 3,800 115,400 129,700 (14.300)Surgent 434,000 (107,300) Farmer 541.300 Ethics 102,600 115,400 (12,800) 49.500 (22.100)71.600 Computers Workshops 61,700 51 700 10.000 Cancellation Fees 8.100 8.000 100 1,533,600 (137,500) Total Seminars 1,396,100 OnLine Learning Webcasts 1,451,300 1,427,000 24,300 Webinars 149,900 219,700 (69,800) OnDemand 138,000 98,300 39,700 Self-study 288,700 287,300 1,400 CPE Select 138,700 89,300 49,400 Total Online Learning 45,000 2,166,600 2,121,600 1.371.900 1,436,900 (65.000) Conferences On Site 218,700 223.800 (5, 100)Total Revenues (162,600) 5,153,300 5,315,900 Expenses Seminars NCACPA \$76,300 \$95,800 \$19,500 AICPA 218,500 152,100 (66,400) Beach Cluster 86,900 82,400 (4,500) Mountain Cluster 100,900 81,500 (19,400) CFO Cluster 0 0 0 Surgent 99,000 105,100 6,100 Farmer 355,400 417,700 62,300 Ethics 64,400 68,900 4,500 Computers 26,900 43,800 16,900 Workshops 43,900 35,200 (8,700) Cancellation Fees 0 0 0 **Total Seminars** 1,072,200 1,082,500 10,300 OnLine Learning Webcasts 473,600 517,700 44,100 Webinars 57.600 1.100 58,700 47,900 OnDemand 50,900 3.000 96.700 96.100 (600) Self-study CPE Select 54,600 28,700 (25.900)Total Online Learning 752,100 730,400 21,700 Conferences 853,900 936,600 82,700 On Site 109,800 110,600 800 Total Expenses 2,766,300 2,881,800 115,500 Margins/% Seminars NCACPA \$1,200 \$17,900 (16,700) -14% 2% 16% 25,000 (29,900) AICPA 10% 54,900 27% -16% Beach Cluster 103,100 54% 102,800 56% 300 -1% Mountain Cluster 12,900 11% 28,500 26% (15,600) -15% CFO Cluster 0% 0% 0 0% 16,400 14% 24,600 (8,200) Surgent 19% -5% 78,600 123,600 23% (45,000) -5% Farmer 18% 38,200 46,500 (8,300) Ethics 40% 37% -3% (5,200) 22,600 46% 27.800 39% Computers 7% Workshops 17,800 16,500 32% 1.300 29% -3% Cancellation Fees 8.100 100% 8.000 100% 100 100% (127,200) **Total Seminars** 323,900 451,100 23% 29% -6% OnLine Learning Webcasts 977,700 67% 909,300 64% 68,400 4% Webinars 92,300 62% 161,000 73% (68,700) -12% OnDemand 90,100 65% 47,400 48% 42,700 17% Self-study 192,000 191,200 67% 800 67% 0% CPF Select 84,100 61% 60.600 68% 23.500 -7% Total Online Learning 1,436,200 66.700 66% 369,500 65% 2% 3% 518.000 38% 500.300 35% 17.700 Conferences

 108,900
 50%
 113,200
 51%

 Total Margins/%
 2,387,000
 46%
 2,434,100
 46%

On Site

(4.300)

(47,100)

-1%

1%