

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

| | <u>12/31/2019</u> | <u>4/30/2019</u> |
|---|---------------------|---------------------|
| Assets | | |
| (1) Cash & Investments | \$ 8,596,300 | \$ 6,283,800 |
| (2) Accounts Receivable | 131,400 | 57,100 |
| Other Receivables | 21,400 | 11,300 |
| Prepaid Expenses | 130,400 | 320,700 |
| | <hr/> | <hr/> |
| Current Assets | 8,879,500 | 6,672,900 |
| | <hr/> | <hr/> |
| (3) Property & Equipment | 4,149,500 | 4,092,100 |
| Accumulated Depreciation | (3,117,300) | (2,860,700) |
| | <hr/> | <hr/> |
| Total Property | 1,032,200 | 1,231,400 |
| | <hr/> | <hr/> |
| Investments-Other | 48,200 | - |
| | <hr/> | <hr/> |
| Total Assets | \$ 9,959,900 | \$ 7,904,300 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Current Liabilities | | |
| Accounts Payable | \$ 740,600 | \$ 50,400 |
| Accrued Expenses | 1,126,900 | 641,700 |
| (5) Deferred Revenues | 1,035,200 | 1,109,600 |
| | <hr/> | <hr/> |
| Current Liabilities | 2,902,700 | 1,801,700 |
| | <hr/> | <hr/> |
| Long-Term Liabilities | | |
| Deferred Compensation | 80,500 | 48,300 |
| | <hr/> | <hr/> |
| Total Liabilities | 2,983,200 | 1,850,000 |
| | <hr/> | <hr/> |
| Net Assets | | |
| Unrestricted | 6,054,300 | 5,546,300 |
| Net Revenue / (Deficit) | 922,400 | 508,000 |
| | <hr/> | <hr/> |
| Total Net Assets | \$ 6,976,700 | \$ 6,054,300 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Total Liabilities & Net Assets | \$ 9,959,900 | \$ 7,904,300 |
| | <hr/> <hr/> | <hr/> <hr/> |

NOTES

| | | |
|--|--------------|--------------|
| (1) Cash & Investments includes: | Dec-19 | Dec-18 |
| PNC Operating | \$ 3,702,100 | \$ 3,543,900 |
| PNC Money Market (.25%) | \$ 2,500 | \$ 2,500 |
| Vanguard | \$ 4,891,700 | \$ 4,162,400 |
| (2) Billings for CCE, advertising and other sponsorships | | |
| (4) No items placed in service in November; CIP additions in December \$2.1k for backup solution | | |
| (5) Deferred Revenues consist of: | | |
| Member Dues/Firm Billings | \$ | 787,500 |
| Registration Fees | \$ | 141,600 |
| Peer Review | \$ | 88,900 |
| Other (sponsors/advertising) | \$ | 17,200 |

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

| | | Current Year - Period-to-Date | | | | |
|-------------------------|--|-------------------------------|-------------------|--------------------------|------------------|-------------------|
| | | Actual | Budget | Variance | Budget | Actual |
| | | 12/31/2019 | 12/31/2019 | Favorable/ (Unfavorable) | 4/30/2020 | 4/30/2019 |
| Revenues | | | | | | |
| (1) | Dues | \$ 1,575,600 | \$ 1,586,700 | \$ (11,100) | \$ 2,375,000 | \$ 2,353,100 |
| (2) | Continuing Education | 5,153,300 | 5,093,800 | 59,500 | 5,449,500 | 5,897,100 |
| | Member Engagement | 34,800 | 39,800 | (5,000) | 39,800 | 33,400 |
| (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 |
| | Investment Income | 135,300 | 71,700 | 63,600 | 107,500 | 140,200 |
| (5) | Peer Review | 177,000 | 187,300 | (10,300) | 280,900 | 280,200 |
| | 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 | | | | | | |
| (2) | Continuing Education | 2,766,300 | 2,687,800 | (78,500) | 2,960,300 | 3,265,800 |
| (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 |
| | Image Enhancement | - | - | - | - | 2,200 |
| | Peer Review | 101,700 | 90,000 | (11,700) | 129,000 | 167,900 |
| | Other Direct Costs | - | - | - | - | - |
| | Total 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 | | | | | | |
| (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 | 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 |
| | 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 |
| | | 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 |
| | Continuing Education Margin | 46.32% | 47.23% | -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
- (9) 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**

| | Comparative Periods - Period to Date | | |
|--|---|-------------------|--------------------------|
| | Actual | Actual | Variance |
| | 12/31/2019 | 12/31/2018 | Favorable/ (Unfavorable) |
| Revenues | | | |
| Dues | \$ 1,575,600 | \$ 1,567,500 | \$ 8,100 |
| Continuing Education | 5,153,300 | 5,315,900 | (162,600) |
| Member Engagement | 34,800 | 33,400 | 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) |
| 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 |
| 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% |

* No foototes

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

Current Year - Period-to-Date

| | Current Year - Period-to-Date | | | Budget 4/30/2020 | Actual 4/30/2019 | | | |
|------------------------------|-------------------------------|----------------------|---|---------------------|---------------------|-------------|------------------|------------------|
| | Actual 12/31/2019 | Budget 12/31/2019 | Variance Favorable/ (Unfavorable) | | | | | |
| Revenues | | | | | | | | |
| (1) Seminars | | | | | | | | |
| NCACPA | \$77,500 | \$129,600 | (\$52,100) | \$129,600 | \$114,000 | | | |
| AICPA | 243,500 | 274,800 | (31,300) | 274,800 | 206,700 | | | |
| Beach Cluster | 190,000 | 204,800 | (14,800) | 204,800 | 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 | 434,000 | 494,800 | (60,800) | 580,600 | 648,000 | | | |
| Ethics | 102,600 | 114,900 | (12,300) | 118,800 | 122,100 | | | |
| Computers | 49,500 | 52,400 | (2,900) | 52,400 | 72,300 | | | |
| Workshops | 61,700 | 52,000 | 9,700 | 52,000 | 64,100 | | | |
| Cancellation Fees | 8,100 | 15,000 | (6,900) | 15,000 | 8,100 | | | |
| Total Seminars | 1,396,100 | 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 | 288,700 | 283,900 | 4,800 | 372,200 | 368,200 | | | |
| CPE Select | 138,700 | 103,300 | 35,400 | 131,200 | 99,400 | | | |
| Total Online 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 | 218,700 | 217,500 | 1,200 | 225,400 | 237,000 | | | |
| Total Revenues | 5,153,300 | 5,093,800 | 59,500 | 5,449,500 | 5,897,100 | | | |
| Expenses | | | | | | | | |
| (1) Seminars | | | | | | | | |
| NCACPA | \$76,300 | \$85,700 | \$9,400 | \$85,700 | \$100,300 | | | |
| AICPA | 218,500 | 203,800 | (14,700) | 204,500 | 158,500 | | | |
| Beach Cluster | 86,900 | 92,700 | 5,800 | 92,700 | 82,400 | | | |
| Mountain Cluster | 100,900 | 84,700 | (16,200) | 84,700 | 81,700 | | | |
| Surgent (by course) | 99,000 | 80,600 | (18,400) | 81,800 | 98,600 | | | |
| Farmer (by course) | 355,400 | 385,200 | 29,800 | 453,800 | 496,200 | | | |
| Ethics | 64,400 | 72,700 | 8,300 | 74,600 | 70,800 | | | |
| Computers | 26,900 | 23,300 | (3,600) | 25,800 | 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 | | | | | | | | |
| Webcasts | 473,600 | 376,800 | (96,800) | 459,700 | 707,800 | | | |
| Webinars | 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 | 54,600 | 58,900 | 4,300 | 80,800 | 45,900 | | | |
| Total Online 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/% | | | | | | | | |
| (1) Seminars | | | | | | | | |
| NCACPA | \$1,200 | 2% | \$43,900 | 34% | (42,700) | -32% | \$43,900 | \$13,700 |
| AICPA | 25,000 | 10% | 71,000 | 26% | (46,000) | -16% | 70,300 | 48,200 |
| Beach Cluster | 103,100 | 54% | 112,100 | 55% | (9,000) | 0% | 112,100 | 102,800 |
| Mountain Cluster | 12,900 | 11% | 45,800 | 35% | (32,900) | -24% | 45,800 | 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 | 38,200 | 37% | 42,200 | 37% | (4,000) | 1% | 44,200 | 51,300 |
| Computers | 22,600 | 46% | 29,100 | 56% | (6,500) | -10% | 26,600 | 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% | 15,000 | 8,100 |
| 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% | 77,700 | 167,000 |
| OnDemand | 90,100 | 65% | 102,700 | 79% | (12,600) | -13% | 101,800 | 54,800 |
| Self-study | 192,000 | 67% | 177,600 | 63% | 14,400 | 4% | 222,300 | 213,800 |
| CPE Select | 84,100 | 61% | 44,400 | 43% | 39,700 | 18% | 50,400 | 53,500 |
| Total Online 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% | 574,400 | 498,200 |
| On Site | 108,900 | 50% | 110,500 | 51% | (1,600) | -1% | 114,900 | 120,300 |
| Total Margins/% | 2,387,000 | 46% | 2,406,000 | 47% | (19,000) | -1% | 2,489,200 | 2,631,300 |

| | Actual | Budget | | |
|---------------------|---------------|---------------|--------------|---------|
| (1) Seminars | 5,169 | 5,850 | (681) | |
| (2) OnLine Learning | 11,434 | 8,020 | 3,414 | |
| (2) Self Paced | 3,874 | 2,707 | 1,167 | |
| (3) Conferences | 2,935 | 3,267 | (332) | |
| | <u>15,308</u> | <u>10,727</u> | <u>4,581</u> | |
| (4) Onsite | # programs | # attendees | | |
| | actual | budget (FY20) | fy 2020 | fy 2019 |
| General | 19 | 13 | 427 | 217 |
| Ethics | 44 | 45 | 3,073 | 4,268 |
| Total | 63 | 58 | 3,500 | 4,485 |

ethics -105, seminars -300, aicpa -6, farmer -223,
 surgent -124, workshops -27
 bcu sessions (-56), mclu sessions (93)
 webcast +1208, webinars +2206
 ondemand +1123, selfstudy +44
 nfp (84), mibis (15), igg (64), ebp (38), tecs +6, mibisf
 (33), frd (51), prw +2, sym +32, teow +3, tax (90)

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

| | Comparative Periods - Period to Date | | | | | |
|------------------------------|--------------------------------------|------------------|-----------------------------|------------|------------------|------------|
| | Actual | Actual | Variance | | | |
| | 12/31/2019 | 12/31/2018 | Favorable/ (Unfavorable) | | | |
| Revenues | | | | | | |
| Seminars | | | | | | |
| NCACPA | \$77,500 | \$113,700 | (\$36,200) | | | |
| AICPA | 243,500 | 207,000 | 36,500 | | | |
| Beach Cluster | 190,000 | 185,200 | 4,800 | | | |
| Mountain Cluster | 113,800 | 110,000 | 3,800 | | | |
| Surgent | 115,400 | 129,700 | (14,300) | | | |
| Farmer | 434,000 | 541,300 | (107,300) | | | |
| Ethics | 102,600 | 115,400 | (12,800) | | | |
| Computers | 49,500 | 71,600 | (22,100) | | | |
| Workshops | 61,700 | 51,700 | 10,000 | | | |
| Cancellation Fees | 8,100 | 8,000 | 100 | | | |
| Total Seminars | 1,396,100 | 1,533,600 | (137,500) | | | |
| 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 | 2,166,600 | 2,121,600 | 45,000 | | | |
| Conferences | 1,371,900 | 1,436,900 | (65,000) | | | |
| On Site | 218,700 | 223,800 | (5,100) | | | |
| Total Revenues | 5,153,300 | 5,315,900 | (162,600) | | | |
| 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 | 58,700 | 1,100 | | | |
| OnDemand | 47,900 | 50,900 | 3,000 | | | |
| Self-study | 96,700 | 96,100 | (600) | | | |
| CPE Select | 54,600 | 28,700 | (25,900) | | | |
| Total Online Learning | 730,400 | 752,100 | 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 | 2% | \$17,900 | 16% | (16,700) | -14% |
| AICPA | 25,000 | 10% | 54,900 | 27% | (29,900) | -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% | 0 | 0% |
| Surgent | 16,400 | 14% | 24,600 | 19% | (8,200) | -5% |
| Farmer | 78,600 | 18% | 123,600 | 23% | (45,000) | -5% |
| Ethics | 38,200 | 37% | 46,500 | 40% | (8,300) | -3% |
| Computers | 22,600 | 46% | 27,800 | 39% | (5,200) | 7% |
| Workshops | 17,800 | 29% | 16,500 | 32% | 1,300 | -3% |
| Cancellation Fees | 8,100 | 100% | 8,000 | 100% | 100 | 100% |
| Total Seminars | 323,900 | 23% | 451,100 | 29% | (127,200) | -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 | 67% | 191,200 | 67% | 800 | 0% |
| CPE Select | 84,100 | 61% | 60,600 | 68% | 23,500 | -7% |
| Total Online Learning | 1,436,200 | 66% | 1,369,500 | 65% | 66,700 | 2% |
| Conferences | 518,000 | 38% | 500,300 | 35% | 17,700 | 3% |
| On Site | 108,900 | 50% | 113,200 | 51% | (4,300) | -1% |
| Total Margins/% | 2,387,000 | 46% | 2,434,100 | 46% | (47,100) | 1% |