

NC Association of Certified Public Accountants
Projected Statement of Activities
For the Twelve Months Ending

	Actual	Budget	Variance	Projection	Budget	Projection	Budget	Projection	Budget	Projection	Budget	Projection	Budget	Variance *
	12/31/2019	12/31/2019	Favorable/ (Unfavorable)	1/31/2020	1/31/2020	2/28/2020	2/28/2020	3/31/2020	3/31/2020	4/30/2020	4/30/2020	YTD	YTD	Favorable/ (Unfavorable)
Revenues														
Dues	\$ 1,575,600	\$ 1,586,700	\$ (11,100)	\$ 196,875	\$ 198,228	\$ 196,875	\$ 198,056	\$ 196,875	\$ 196,666	\$ 196,875	\$ 195,304	\$ 2,363,100	\$ 2,374,954	\$ (11,854)
Continuing Education	5,153,300	5,093,800	59,500	214,950	220,370	36,505	55,445	40,020	40,020	35,930	39,930	5,480,705	5,449,565	31,140
Member Engagement	34,800	39,800	(5,000)	-	-	-	-	-	-	-	-	34,800	39,800	(5,000)
My Member Community	28,300	51,700	(23,400)	2,520	2,520	1,250	1,250	200	200	500	500	32,770	56,170	(23,400)
Advertising	43,200	28,000	15,200	8,750	8,750	750	750	750	750	750	750	54,200	39,000	15,200
Affinity Programs	21,800	22,600	(800)	3,250	3,250	2,650	2,650	2,950	2,950	11,750	11,750	42,400	43,200	(800)
Investment Income	135,300	71,700	63,600	12,000	8,960	12,000	8,960	12,000	8,960	12,000	8,940	183,300	107,520	75,780
Peer Review	177,000	187,300	(10,300)	22,250	23,412	22,250	23,412	22,250	23,412	22,250	23,412	266,000	280,948	(14,948)
Other Income	23,200	18,000	5,200	-	-	-	-	-	-	-	-	23,200	18,000	5,200
Total Revenues	7,192,500	7,099,600	92,900	460,595	465,490	272,280	290,523	275,045	272,958	280,055	280,586	8,480,475	8,409,157	71,318
Direct Costs														
Continuing Education	2,766,300	2,693,400	(72,900)	116,114	144,042	13,234	57,512	13,824	32,265	12,479	33,081	2,921,951	2,960,300	38,349
Member Engagement	118,300	167,400	49,100	1,975	1,475	1,975	1,500	1,950	1,475	4,250	3,750	128,450	175,600	47,150
My Member Community	32,100	68,700	36,600	3,900	3,900	2,950	2,950	1,825	1,825	2,825	2,825	43,600	80,200	36,600
Peer Review	101,700	90,000	(11,700)	8,455	9,750	8,455	9,750	8,455	9,750	8,455	9,750	135,520	129,000	(6,520)
Total Direct Costs	3,018,400	3,019,500	1,100	130,444	159,167	26,614	71,712	26,054	45,315	28,009	49,406	3,229,521	3,345,100	115,579
Contribution Margin	4,174,100	4,080,100	94,000	330,151	306,323	245,666	218,811	248,991	227,643	252,046	231,180	5,250,954	5,064,057	186,897
General Expenses														
Committees	41,000	60,300	19,300	9,076	9,526	3,410	4,920	2,025	2,025	2,200	2,200	57,711	78,971	21,260
Board Of Directors	44,000	52,400	8,400	975	975	1,100	1,100	14,000	14,000	-	-	60,075	68,475	8,400
Total General	85,000	112,700	27,700	10,051	10,501	4,510	6,020	16,025	16,025	2,200	2,200	117,786	147,446	29,660
Administration														
Personnel	2,044,800	2,104,000	59,200	258,081	259,528	258,081	259,528	264,581	263,528	285,581	259,528	3,111,125	3,146,112	34,987
Facilities	80,800	88,500	7,700	11,077	11,077	11,077	11,077	11,077	11,077	12,477	12,477	126,507	134,208	7,701
Depreciation	256,600	256,600	-	45,000	32,100	45,000	32,100	45,000	32,100	45,000	32,100	436,600	385,000	(51,600)
Office Expense	86,800	110,100	23,300	12,425	11,167	12,425	11,167	12,623	11,365	14,423	11,165	138,696	154,964	16,268
Staff Expenses	228,300	176,900	(51,400)	11,843	11,843	8,310	8,310	15,314	15,314	8,900	8,900	272,667	221,267	(51,400)
Professional Fees	131,500	109,800	(21,700)	6,596	6,596	6,596	6,596	6,596	6,596	6,596	6,596	157,884	136,184	(21,700)
Systems Administration	288,300	246,100	(42,200)	34,519	32,269	34,519	32,269	35,019	32,269	35,019	32,269	427,374	375,176	(52,198)
Other	224,500	231,200	6,700	11,166	11,166	1,559	1,559	12,681	12,681	34,978	34,978	284,883	291,584	6,701
Projects	65,400	53,900	(11,500)	18,075	18,075	-	-	-	-	-	-	83,475	71,975	(11,500)
Total Administration	3,407,000	3,377,100	(29,900)	408,781	393,821	377,566	362,606	402,890	384,930	442,974	398,013	5,039,211	4,916,470	(122,741)
Net Surplus / (Deficit) from Operations	\$ 682,100 9.48%	\$ 590,300 8.31%	\$ 91,800 1.17%	\$ (88,681) -19.25%	\$ (97,999) -21.05%	\$ (136,410) -50.1%	\$ (149,815) -51.57%	\$ (169,924) -61.78%	\$ (173,312) -63.49%	\$ (193,128) -68.96%	\$ (169,033) -60.24%	\$ 93,957 1.11%	\$ 141 .%	\$ 93,816 1.11%
Unrealized Gains/(Losses)	240,300	-	240,300	-	-	-	-	-	-	-	-	240,300	-	240,300
Net Surplus / (Deficit)	\$ 922,400	\$ 590,300	\$ 332,100	\$ (88,681)	\$ (97,999)	\$ (136,410)	\$ (149,815)	\$ (169,924)	\$ (173,312)	\$ (193,128)	\$ (169,033)	\$ 334,257	\$ 141	\$ 334,116
Continuing Education Margin	46.32%	47.12%	-0.80%	45.98%	34.64%	63.75%	-3.73%	65.46%	19.38%	65.27%	17.15%	46.69%	45.68%	1.01%

* variance = projection to budget

NCACPA
Continuing Professional Education - P&L
For the Twelve Months Ending

	Actual	Budget	Variance	Projection	Budget	Projection	Budget	Projection	Budget	Projection	Budget	Projections	Budget		
	12/31/2019	12/31/2019	Favorable/ (Unfavorable)	1/31/2020	1/31/2020	2/28/2020	2/28/2020	3/31/2020	3/31/2020	4/30/2020	4/30/2020	YTD	YTD		
Seminars															
NCACPA	\$77,500	\$129,600	(\$52,100)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 77,500	\$ 129,600		
AICPA	243,500	274,800	(31,300)	-	-	-	-	-	-	-	-	243,500	\$ 274,800		
Beach Cluster	190,000	204,800	(14,800)	-	-	-	-	-	-	-	-	190,000	\$ 204,800		
Mountain Cluster	113,800	130,500	(16,700)	-	-	-	-	-	-	-	-	113,800	\$ 130,500		
Surgent	115,400	122,300	(6,900)	-	4,680	-	-	-	-	-	-	115,400	\$ 126,980		
Farmer	434,000	494,800	(60,800)	72,300	85,800	-	-	-	-	-	-	506,300	\$ 580,600		
Ethics	102,600	114,900	(12,300)	-	-	2,000	3,900	-	-	-	-	104,600	\$ 118,800		
Computers	49,500	52,400	(2,900)	-	-	-	-	-	-	-	-	49,500	\$ 52,400		
Workshops	61,700	52,000	9,700	-	-	-	-	-	-	-	-	61,700	\$ 52,000		
Cancellation Fees	8,100	15,000	(6,900)	-	-	-	-	-	-	-	-	8,100.00	\$ 15,000		
Total Seminars	1,396,100	1,591,100	(195,000)	72,300	90,480	2,000	3,900	0	0	0	0	1,470,400	1,685,480		
OnLine Learning															
Webcasts	1,451,300	1,147,100	304,200	116,900	103,050	1,550	1,550	1,550	1,550	1,550	1,550	1,572,850	\$ 1,254,800		
Webinars	149,900	145,100	4,800	2,960	4,050	1,600	1,600	1,600	1,600	1,600	1,600	157,660	\$ 153,950		
OnDemand	138,000	130,700	7,300	-	-	1,425	1,425	2,925	2,925	3,175	3,175	145,525	\$ 138,225		
Self-study	288,700	283,900	4,800	18,800	18,800	21,950	21,950	25,965	25,965	21,625	21,625	377,040	\$ 372,240		
CPE Select	138,700	103,300	35,400	3,990	3,990	7,980	7,980	7,980	7,980	7,980	7,980	166,630	\$ 131,230		
Total Online Learning	2,166,600	1,810,100	356,500	142,650	129,890	34,505	34,505	40,020	40,020	35,930	35,930	2,419,705	2,050,445		
Conferences	1,371,900	1,475,100	(103,200)	-	-	-	13,040	-	-	-	-	1,371,900	\$ 1,488,140		
On Site	218,700	217,500	1,200	-	-	-	4,000	-	-	-	4,000	218,700	\$ 225,500		
Total Revenues	5,153,300	5,093,800	59,500	214,950	220,370	36,505	55,445	40,020	40,020	35,930	39,930	5,480,705	5,449,565		
Expenses															
Seminars															
NCACPA	\$76,300	\$ 85,700	\$9,400	-	\$ -	-	\$ -	-	\$ -	-	\$ -	76,300	\$ 85,700		
AICPA	218,500	204,500	(14,000)	-	-	-	-	-	-	-	-	218,500	\$ 204,500		
Beach Cluster	86,900	92,700	(5,800)	-	-	-	-	-	-	-	-	86,900	\$ 92,700		
Mountain Cluster	100,900	84,700	(16,200)	-	-	-	-	-	-	-	-	100,900	\$ 84,700		
Surgent	99,000	80,600	(18,400)	-	1,200	-	-	-	-	-	-	99,000	\$ 81,800		
Farmer	355,400	385,200	(29,800)	59,300	68,600	-	-	-	-	-	-	414,700	\$ 453,800		
Ethics	64,400	72,700	(8,300)	-	-	1,260	1,900	-	-	-	-	65,660	\$ 74,600		
Computers	26,900	25,800	(1,100)	-	-	-	-	-	-	-	-	26,900	\$ 25,800		
Workshops	43,900	29,300	(14,600)	-	-	-	-	-	-	-	-	43,900	\$ 29,300		
Cancellation Fees	0	-	-	-	-	-	-	-	-	-	-	-	\$ -		
Total Seminars	1,072,200	1,061,200	(11,000)	59,300	69,800	1,260	1,900	0	0	0	0	1,132,760	1,132,900		
OnLine Learning															
Webcasts	473,600	376,800	(96,800)	47,929	51,200	512	10,530	512	10,530	512	10,640	523,064	\$ 459,700		
Webinars	57,600	64,000	(6,400)	1,125	3,535	608	2,922	608	2,922	608	2,921	60,549	\$ 76,300		
OnDemand	47,900	28,000	(19,900)	-	1,869	499	2,067	1,024	2,067	1,111	2,397	50,534	\$ 36,400		
Self-study	96,700	106,300	(9,600)	6,204	12,990	7,244	9,898	8,568	10,901	7,136	9,811	125,852	\$ 149,900		
CPE Select	54,600	58,900	(4,300)	1,556	4,648	3,112	5,845	3,112	5,845	3,112	5,562	65,493	\$ 80,800		
Total Online Learning	730,400	634,000	(96,400)	56,814	74,242	11,974	31,262	13,824	32,265	12,479	31,331	825,491	803,100		
Conferences	853,900	891,200	(37,300)	-	-	-	22,600	-	-	-	-	853,900	\$ 913,800		
On Site	109,800	107,000	(2,800)	-	-	-	1,750	-	-	-	1,750	109,800	\$ 110,500		
Total Expenses	2,766,300	2,693,400	(72,900)	116,114	144,042	13,234	57,512	13,824	32,265	12,479	33,081	2,921,951	2,960,300		
Margins/%															
Seminars															
NCACPA	\$1,200	2%	\$43,900	34%	(\$42,700)	\$0	\$0	\$0	\$0	\$0	\$0	\$1,200	\$43,900		
AICPA	25,000	10%	70,300	26%	(45,300)	\$0	0	0	0	0	0	25,000	70,300		
Beach Cluster	103,100	54%	112,100	55%	(9,000)	\$0	0	0	0	0	0	103,100	112,100		
Mountain Cluster	12,900	11%	45,800	35%	(32,900)	\$0	0	0	0	0	0	12,900	45,800		
Surgent	16,400	14%	41,700	34%	(25,300)	\$0	3,480	0	0	0	0	16,400	45,180		
Farmer	78,600	18%	109,600	22%	(31,000)	\$13,000	17,200	0	0	0	0	91,600	126,800		
Ethics	38,200	37%	42,200	37%	(4,000)	\$0	0	740	2,000	0	0	38,940	44,200		
Computers	22,600	46%	26,600	51%	(4,000)	\$0	0	0	0	0	0	22,600	26,600		
Workshops	17,800	29%	22,700	44%	(4,900)	\$0	0	0	0	0	0	17,800	22,700		
Cancellation Fees	8,100	100%	15,000	100%	(6,900)	\$0	0	-	0	-	0	8,100	15,000		
Total Seminars	323,900	23%	529,900	33%	(206,000)	13,000	20,680	740	2,000	0	0	337,640	552,580		
OnLine Learning															
Webcasts	977,700	67%	770,300	67%	207,400	68,971	51,850	1,039	(8,980)	1,039	(8,980)	1,039	(9,090)	1,049,787	795,100
Webinars	92,300	62%	81,100	56%	11,200	1,835	515	992	(1,322)	992	(1,322)	992	(1,321)	97,111	77,650
OnDemand	90,100	65%	102,700	79%	(12,600)	0	(1,869)	926	(642)	1,901	858	2,064	778	94,991	101,825
Self-study	192,000	67%	177,600	63%	14,400	12,596	5,810	14,707	12,052	17,397	15,064	14,489	11,814	251,188	222,340
CPE Select	84,100	61%	44,400	43%	39,700	2,434	(658)	4,868	2,135	4,868	2,135	4,868	2,418	101,137	50,430
Total Online Learning	1,436,200	66%	1,176,100	65%	260,100	85,836	55,648	22,531	3,243	26,196	7,755	23,451	4,599	1,594,214	1,247,345
Conferences	518,000	38%	583,900	40%	(65,900)	0	0	0	(9,560)	0	0	0	0	518,000	574,340
On Site	108,900	50%	110,500	51%	(1,600)	0	0	0	2,250	0	0	2,250	0	108,900	115,000
Total Margins/%	2,387,000	46%	2,400,400	47%	(13,400)	98,836	76,328	23,271	(2,067)	26,196	7,755	23,451	6,849	2,558,754	2,489,265