

**NC Association of CPAs
Proposed Budget
FY 2026**

	Budget 4/30/2026	Projected 4/30/2025	Budget 4/30/2025	Actual 4/30/2024	Actual 4/30/2023	Actual 4/30/2022	Actual 4/30/21
Revenues							
(1) Dues	2,618,000	2,421,800	2,553,500	2,398,300	2,266,100	2,275,400	2,334,400
(2) Professional Development	4,146,800	3,937,600	4,518,300	4,217,400	4,631,300	4,282,400	4,503,400
(3) Engagement and Outreach	10,000	4,700	5,200	300	6,400	3,500	1,300
(4) Peer Review	-	-	-	-	-	-	243,500
Advertising	28,000	29,400	28,000	13,200	30,300	32,500	26,700
Affinity Programs	50,500	18,800	25,700	24,500	28,700	36,800	21,600
(5) Investment Income	378,800	256,700	382,000	46,300	15,900	33,600	31,600
Other Income	50,000	22,300	60,000	56,600	499,500	409,700	17,000
Total Revenues	7,282,100	6,691,300	7,572,700	6,756,600	7,478,200	7,073,900	7,179,500
Direct Costs							
(2) Professional Development	1,913,400	1,912,400	2,131,800	2,306,200	2,216,500	2,341,600	1,793,800
(3) Member Experience	74,000	37,100	51,600	23,200	23,600	33,000	12,600
(4) Peer Review (without salary allocation)	-	-	-	-	0	-	84,600
Total Direct Costs	1,987,400	1,949,500	2,183,400	2,329,400	2,240,100	2,374,600	1,891,000
Contribution Margin	5,294,700	4,741,800	5,389,300	4,427,200	5,238,100	4,699,300	5,288,500
Contribution Margin	73%	71%	68%	66%	70%	66%	74%
PD Contribution Margin	54%	51%	53%	45%	52%	45%	60%
General Expenses							
(6) Resource Groups	30,300	17,800	31,700	14,400	12,600	-	2,900
(7) Board Of Directors	67,000	45,000	70,100	88,100	124,900	19,300	3,700
(8) Advocacy	87,500	74,600	69,500	63,200	61,700	71,300	62,700
(9) Communications and Marketing	66,200	97,600	153,100	114,600	129,300	111,100	76,000
Total General	251,000	235,000	324,400	280,300	328,500	201,700	145,300
Administration							
(10) Personnel (less chargeback)	3,479,700	3,038,300	3,297,200	3,510,100	3,344,900	3,151,700	2,642,600
(11) Facilities	232,100	150,700	205,400	122,300	135,400	107,400	102,500
Depreciation	150,000	206,000	115,700	233,900	227,800	236,200	262,300
Office Expense	28,000	22,700	22,800	22,800	31,500	33,600	66,300
(12) Staff Expenses	229,900	161,300	197,500	177,800	136,000	72,000	48,300
(13) Professional Fees	136,800	164,500	167,000	206,800	180,800	303,900	108,900
(14) Systems Administration	598,900	486,500	602,600	649,400	702,700	708,700	558,300
(15) Other	229,400	233,200	235,800	242,500	271,400	341,300	318,900
(16) Strategic Investments	475,000	117,300	384,600	2,400	12,200	-	-
Total Administration	5,559,800	4,580,500	5,228,600	5,168,000	5,042,700	4,954,800	4,108,100
Net Surplus / (Deficit) from Operations	(516,100)	(73,700)	(163,700)	(1,021,100)	(133,100)	(457,200)	1,035,100
Dividend Income	178,000	176,600	160,000	158,300	119,400	123,600	97,300
Unrealized Gains/Losses	-	440,100	-	417,300	(90,500)	(568,100)	984,800
Gain/(Loss) on Sale of Assets	-	2,330,500	-	(7,800)	-	-	-
Non-Operating Gains/Losses	178,000	2,947,200	160,000	567,800	28,900	(444,500)	1,082,100
Net Surplus / (Deficit)	(338,100)	2,873,500	(3,700)	(453,300)	(104,200)	(901,700)	2,117,200

HIGHLIGHTS:

- (1) average attrition rate of 11% (CPAs)/ 29% (Associates); dues increase 3-6% for each category
- (2) registration fees increased 3-6% for all events; registrations shifted to virtual with select live events based on attendance trends; includes new online partners
- (3) includes student/networking/young professional engagement events/programs and outreach; member technology experiences included in systems budget
- (4) peer review operations transitioned to Coastal Peer Review, Inc. effective 1/1/2021; investment in Coastal asset \$12k
- (5) investment income includes interest earned on PNC operating sweep account at 3.75%; \$230k from spending policy to offset strategic initiatives/R&D (see 16)
- (6) includes YCPA/Accounting Educators/DEI/Tax/B&I resource groups
- (7) includes 3 live Board meetings in Winston-Salem/UNCPembroke/NCACPA office
- (8) includes lobbying retainer Smith Anderson, advocacy consulting, Bloomberg subscription, sponsorships for receptions, lobbyist registration fees
- (9) includes Foleon subscription (IR and content management), printed & mailed member engagement and awareness pieces (\$25k), and video/social media (\$8k)
- (10) see separate personnel summary
- (11) includes office lease expense \$196k, property taxes \$9k, and other infrastructure costs \$26k
- (12) includes training/executive coaching (\$81k), travel (\$126k), and dues/subscriptions (\$22k)
- (13) includes accounting services (\$42k), marketing consultants (\$39k), DEI consultants (\$32.5k), business insurance premiums (\$19k) and strategy solutions consulting (\$4k)
- (14) includes managed IT services (\$214k), systems consulting/vCIO (\$73k), member database and web hosting (\$46k), cloud applications (\$242k), communication costs (\$20k)
- (15) includes credit card fees (\$176k), proxy tax (\$23k), investment fees (\$18k) and bank charges (\$5k)
- (16) includes membership survey and consultant for membership models (\$65k), data & technology consultants (\$165k), firm transformation model phase 2 (\$145k)