

Association of Clinical Research Professionals
Statement of Financial Position
As of August 31, 2021

	Year To Date 08/31/2021	Prior Year To Date 08/31/2020	Difference
	Actual	Actual	Variance
Assets			
Current Assets			
Cash & Cash Equivalents	323,986	495,641	(171,655)
Investments	4,316,880	3,565,669	751,212
Accounts Receivable	342,098	444,935	(102,838)
Intercompany Receivable	1,854,823	538,950	1,315,872
Prepaid Expenses	433,482	387,098	46,385
Total Current Assets	7,271,269	5,432,293	1,838,976
Non-Current Assets			
Fixed Assets, Net	362,449	612,940	(250,491)
Total Non-Current Assets	362,449	612,940	(250,491)
Total Assets	\$ 7,633,718	\$ 6,045,233	\$ 1,588,485
Liabilities			
Current Liabilities			
Accounts Payable & Accrued Expenses	435,635	761,354	(325,719)
Intercompany Payable	1,905,870	554,765	1,351,105
Deferred Revenue			
Liability - Net Forum - Credits/Refunds	22,956	75,747	(52,791)
Deferred Revenue - B2B	547	28,010	(27,463)
Deferred Revenue - Global Conf	268,382	530,686	(262,305)
Deferred Rev - Web Advertising	0	4,350	(4,350)
Deferred Revenue: PWA Sponsorship	82,730	141,575	(58,844)
Deferred Revenue - Education	62,292	66,071	(3,779)
Deferred Revenue - Train the Trainer	87,000	0	87,000
Deferred Revenue-Certification	216,745	261,666	(44,922)
Deferred Membership Dues	871,479	848,062	23,418
Deferred Affiliate Member Rev	0	37	(37)
Deferred Revenue - License	215,540	159,532	56,008
Total SOFP - L - Deferred Revenue	1,827,671	2,115,736	(288,065)
Total Current Liabilities	4,169,176	3,431,855	737,321
Other Liabilities			
Deferred Rent	162,844	239,041	(76,197)
Lease Incentive Obligation	122,675	198,664	(75,990)
Loan Payable	1,675,675	1,644,144	31,531
Security Deposit - Leasee	28,751	28,752	0
PPP Loan	417,818	365,525	52,293
Total Other Liabilities	2,407,763	2,476,126	(68,363)
Total Liabilities	\$ 6,576,939	\$ 5,907,981	\$ 668,958

Net Assets

Net Assets, Beginning Balance	812,800	634,215	178,585
Change in Net Assets	245,829	(496,963)	742,792
Total Net Assets	1,058,629	137,252	921,377
Liabilities and Net Assets	\$ 7,635,568	\$ 6,045,233	\$ 1,590,335

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

	Year To Date 08/31/2021			Prior Year To Date 08/31/2020	Prior Year Variance	Annual Budget For YE 12/31/21
	Actual	Budget	Budget Variance	Actual	Variance	
Revenue						
Membership	1,022,365	1,192,669	(170,304)	1,144,274	(121,910)	1,789,003
Workforce Innovation	256,011	200,000	56,012	160,436	95,576	300,000
Professional Development	673,696	675,593	(1,898)	543,444	130,253	1,122,847
Communications	318,589	322,500	(3,911)	191,884	126,705	428,000
Certification	1,190,053	1,035,000	155,053	1,043,067	146,985	2,025,000
Meeting & Expo	339,595	462,500	(122,905)	248,569	91,026	622,000
General & Administrative	2,570	21,900	(19,330)	0	2,570	38,000
Discounts	(122,960)	0	(122,960)	(4,639)	(118,321)	0
Total Revenue	\$ 3,679,919	\$ 3,910,162	\$ (230,243)	\$ 3,327,035	\$ 352,884	\$ 6,324,850
Expenses						
Personnel Expense	2,087,337	1,824,776	262,560	1,757,977	329,360	2,756,156
Marketing	286,993	329,834	(42,840)	356,012	(69,019)	491,500
Continuing Education Expense	710	0	710	7,304	(6,594)	8,750
Exam Expenses	342,821	263,500	79,321	409,766	(66,945)	408,763
Professional Services	671,132	704,772	(33,639)	498,952	172,180	1,019,902
Computer Expense	276,719	343,350	(66,632)	371,298	(94,579)	739,700
Audio & Visual	18,798	0	18,799	33,282	(14,483)	0
Decorator Expense	129	0	129	23,018	(22,889)	0
Food & Beverage	229	0	229	11,196	(10,968)	4,000
Honoraria	4,174	7,750	(3,577)	18,806	(14,632)	22,500
Insurance	16,786	28,000	(11,213)	36,536	(19,750)	42,000
Travel	4,557	19,750	(15,194)	55,560	(51,003)	35,000
Other Program Costs	1,568	0	1,568	0	1,568	7,000
Office Expenses & Supplies	4,865	10,666	(5,801)	6,684	(1,819)	15,999
Dues & Subscriptions	4,724	7,334	(2,610)	15,499	(10,775)	12,501
Occupancy	49,983	158,533	(108,550)	153,513	(103,530)	316,800

Postage & Shipping	13,229	10,917	2,313	15,019	(1,790)	17,000
Printing	10,291	15,650	(5,360)	8,923	1,368	23,500
Telephone & Internet	0	0	0	9,993	(9,993)	0
Depreciation	78,759	53,333	25,426	50,555	28,204	80,000
Bank & Payroll Fees	73,431	126,155	(52,724)	25,471	47,960	190,000
Taxes	2,658	1,000	1,658	41	2,618	1,000
Management Fee	0	0	0	31,387	(31,387)	0
Total Expenses	\$ 3,949,893	\$ 3,905,320	\$ 44,573	\$ 3,896,792	\$ 53,102	\$ 6,192,071
Change in Operating Net Assets	\$ (269,975)	\$ 4,842	\$ (274,816)	\$ (569,756)	\$ 299,782	\$ 132,780
Other Income/Expenses						
Investment Gain/(Loss)	462,146	0	462,146	112,377	349,768	0
Interest	20,915	26,667	(5,753)	28,826	(7,912)	40,000
Other Income/(Expense)	74,573	0	74,573	(10,758)	85,331	0
Total Other Income/Expenses	\$ 515,804	\$ (26,667)	\$ 542,471	\$ 72,793	\$ 443,011	\$ (40,000)
Change in Net Assets	245,829	(21,825)	267,654	(496,963)	742,792	92,780

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