

# Statement of Financial Position

## Southern Conference of NCARB

As of April 16, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
Cadence Bank CD1/6405	31,187.14
Cadence Bank CD 1 /6645	31,135.18
Regions Checking	22,568.81
Regions Money Market	50,559.21
<b>Total for Bank Accounts</b>	<b>\$135,450.34</b>
Accounts Receivable	
Accounts Receivable (A/R)	
<b>Total for Accounts Receivable</b>	<b>0</b>
Other Current Assets	
Undeposited Funds	1,200.00
<b>Total for Other Current Assets</b>	<b>\$1,200.00</b>
<b>Total for Current Assets</b>	<b>\$136,650.34</b>
Fixed Assets	
Other Assets	
<b>Total for Assets</b>	<b>\$136,650.34</b>
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Credit Cards	
Other Current Liabilities	
<b>Total for Current Liabilities</b>	<b>0</b>
Long-term Liabilities	
<b>Total for Liabilities</b>	<b>0</b>
Equity	
Retained Earnings	82,208.64
Net Income	11,851.39
Opening Bal Equity	42,590.31
<b>Total for Equity</b>	<b>\$136,650.34</b>
<b>Total for Liabilities and Equity</b>	<b>\$136,650.34</b>

# Southern Conference of NCARB

## Budget vs. Actuals: Budget\_FY25 Approved - FY25 P&L

July 2024 - June 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Revenue				
01-Interest/ Bank and CD	462.88	100.00	362.88	462.88 %
02-Membership Dues	43,573.87	43,200.00	373.87	100.87 %
04-Leadership Symposium		7,500.00	-7,500.00	
05-Regional Summit Dinner & Transportation	3,225.00	8,000.00	-4,775.00	40.31 %
06-Annual Meeting Dinner & Transportation		8,000.00	-8,000.00	
<b>Total Revenue</b>	<b>\$47,261.75</b>	<b>\$66,800.00</b>	<b>\$ -19,538.25</b>	<b>70.75 %</b>
GROSS PROFIT	<b>\$47,261.75</b>	<b>\$66,800.00</b>	<b>\$ -19,538.25</b>	<b>70.75 %</b>
Expenditures				
16-Annual Business Meeting	317.73	12,500.00	-12,182.27	2.54 %
21-Accounting/Audit	3,600.00	2,000.00	1,600.00	180.00 %
22-Bank/Credit Card Processing Fees	-71.05	800.00	-871.05	-8.88 %
24-Leadership Symposium	4,500.00	7,500.00	-3,000.00	60.00 %
25-Regional Summit	9,650.00	12,500.00	-2,850.00	77.20 %
27-Software/Web Hosting/Computer Services	2,176.56	2,000.00	176.56	108.83 %
28-Executive Director	14,254.56	19,000.00	-4,745.44	75.02 %
29-Incentives/Gifts		500.00	-500.00	
30-Insurance	90.00	100.00	-10.00	90.00 %
31-Legal Services	752.90	4,500.00	-3,747.10	16.73 %
32-Office Supplies	9.17	200.00	-190.83	4.59 %
33-Misc. Expenses	100.00	500.00	-400.00	20.00 %
34-Postage/Shipping		75.00	-75.00	
35_Printing/Copies		125.00	-125.00	
36-Travel		4,500.00	-4,500.00	
Computer Services				
Web Hosting	30.49		30.49	
<b>Total Computer Services</b>	<b>30.49</b>		<b>30.49</b>	
<b>Total Expenditures</b>	<b>\$35,410.36</b>	<b>\$66,800.00</b>	<b>\$ -31,389.64</b>	<b>53.01 %</b>
NET OPERATING REVENUE	<b>\$11,851.39</b>	<b>\$0.00</b>	<b>\$11,851.39</b>	<b>0.00%</b>
NET REVENUE	<b>\$11,851.39</b>	<b>\$0.00</b>	<b>\$11,851.39</b>	<b>0.00%</b>

# Statement of Activity

## Southern Conference of NCARB

July 1, 2024-April 16, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
01-Interest/ Bank and CD	462.88
02-Membership Dues	43,573.87
05-Regional Summit Dinner & Transportation	3,225.00
<b>Total for Income</b>	<b>\$47,261.75</b>
Cost of Goods Sold	
<b>Gross Profit</b>	<b>\$47,261.75</b>
Expenses	
16-Annual Business Meeting	317.73
21-Accounting/Audit	3,600.00
22-Bank/Credit Card Processing Fees	-71.05
24-Leadership Symposium	4,500.00
25-Regional Summit	9,650.00
27-Software/Web Hosting/Computer Services	2,207.05
28-Executive Director	14,254.56
30-Insurance	90.00
31-Legal Services	752.90
32-Office Supplies	9.17
33-Misc. Expenses	100.00
<b>Total for Expenses</b>	<b>\$35,410.36</b>
<b>Net Operating Income</b>	<b>\$11,851.39</b>
Other Income	
Other Expenses	
<b>Net Other Income</b>	<b>0</b>
<b>Net Income</b>	<b>\$11,851.39</b>

**SCNCARB – Report Notes FY 25**

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The ED will receive a \$3000 bonus for FY 25, if approved by the BOD, that is not reflected in the current reports. This is paid out of the Money Market account.

The ED salary for April is not reflected in the current reports, \$1583.34.

The ABM dinner and transportation costs and payment income are not reflected in the current reports. Dinner and Transportation costs for are anticipated to be approximately \$13,000. The cost of dinner for members is anticipated to be \$85 per person.

Budget vs. Actual demonstrates spending and income to be on target thus far.

*Per the policy manual - Reserve Funds maintained by the Conference shall amount to no less than the projection for one year's operating expenses and no more than the projection for two years' operating expenses. The Spring Meeting(ABM) expenses are not to be considered an operating expense, since registration fees are collected annually to cover the cost of the meeting.*

The balance sheet indicates total equity and liabilities of \$136,650.

Reserve funds – 2 CDs and Money Market is \$112,881.

Operating expenses (minus ABM) are approximately \$46,000.