

**Beta Alpha Psi**  
**Financial Statements  
and Independent Auditor's Report**  
**April 30, 2023 and 2022**

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# Beta Alpha Psi

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## Independent Auditor's Report

To the Board of Directors  
Beta Alpha Psi

### *Opinion*

We have audited the financial statements of Beta Alpha Psi, which comprise the statements of financial position as of April 30, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Beta Alpha Psi as of April 30, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Beta Alpha Psi and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Beta Alpha Psi's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Beta Alpha Psi's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Beta Alpha Psi's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

*Other Information Included in the Annual Report*

Management is responsible for the other information included in the annual report. The other information comprises the management discussion and analysis but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Parsippany, New Jersey  
August 7, 2023

**Beta Alpha Psi**

**Statements of Financial Position  
April 30, 2023 and 2022**

	<u>Assets</u>	
	<u>2023</u>	<u>2022</u>
Current assets		
Cash and cash equivalents	\$ 2,982,827	\$ 3,058,949
Accounts and other receivables	94,260	42,500
Prepaid expense and other assets	<u>57,233</u>	<u>91,265</u>
Total current assets	3,134,320	3,192,714
Long-term assets		
Website development, net of accumulated amortization	<u>10,258</u>	<u>3,655</u>
Total	<u>\$ 3,144,578</u>	<u>\$ 3,196,369</u>
	<u>Liabilities and Net Assets</u>	
Liabilities		
Accounts and other payables	\$ 114,327	\$ 54,574
Unearned revenue	<u>357,315</u>	<u>325,899</u>
Total liabilities	<u>471,642</u>	<u>380,473</u>
Net assets		
Without donor restrictions	2,506,731	2,633,956
With donor restrictions	<u>166,205</u>	<u>181,940</u>
Total net assets	<u>2,672,936</u>	<u>2,815,896</u>
Total	<u>\$ 3,144,578</u>	<u>\$ 3,196,369</u>

See Notes to Financial Statements.

## Beta Alpha Psi

### Statements of Activities Years Ended April 30, 2023 and 2022

	2023	2022
Changes in net assets without donor restrictions		
Revenue and support		
Chapter fees	\$ 571,685	\$ 609,994
Annual and mid-year meetings	329,802	102,740
Professional partners and other contributions	231,381	208,125
Interest income	31,851	2,994
Contributed services	57,080	60,134
Net assets released from restrictions	262,227	172,647
Total revenue and other support without donor restrictions	1,484,026	1,156,634
Expenses		
Program expenses		
Chapter programs	43,449	62,939
Annual and mid-year meetings	944,560	238,324
Awards	179,788	148,843
Total program expenses	1,167,797	450,106
Supporting services		
Contributed services	57,080	60,134
General and administrative	386,374	397,177
Total supporting services	443,454	457,311
Total expenses	1,611,251	907,417
Change in net assets without donor restrictions	(127,225)	249,217
Change in net assets with donor restrictions		
Contributions	246,492	277,164
Net assets released from restrictions	(262,227)	(172,647)
Change in net assets with donor restrictions	(15,735)	104,517
Change in net assets	(142,960)	353,734
Net assets, beginning	2,815,896	2,462,162
Net assets, end	\$ 2,672,936	\$ 2,815,896

See Notes to Financial Statements.

## Beta Alpha Psi

### Statements of Cash Flows Years Ended April 30, 2023 and 2022

	2023	2022
Cash flows from operating activities		
Change in net assets	\$ (142,960)	\$ 353,734
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Amortization	3,697	5,473
Changes in operating assets and liabilities		
Accounts and other receivables	(51,760)	22,101
Prepaid expenses and other assets	34,032	(28,662)
Accounts and other payables	59,753	(9,811)
Unearned revenue	31,416	(22,914)
	(65,822)	319,921
Net cash provided by (used in) operating activities		
Cash flows from investing activities		
Capital expenditures	(10,300)	-
Proceeds from maturity of investments	-	99,909
	(10,300)	99,909
Net cash provided by (used in) investing activities		
Net increase (decrease) in cash and cash equivalents	(76,122)	419,830
Cash and cash equivalents, beginning	3,058,949	2,639,119
Cash and cash equivalents, end	\$ 2,982,827	\$ 3,058,949

See Notes to Financial Statements.

## Beta Alpha Psi

### Notes to Financial Statements April 30, 2023 and 2022

#### Note 1 - Purpose and summary of accounting policies

##### **Purpose**

Beta Alpha Psi (the "Organization" or "BAP") is a not-for-profit international honor and service organization for accounting, finance, and business analytics and digital technology students at "AACSB" (Association to Advance Collegiate Schools of Business) or "EQUIS" (European Quality Improvement System) accredited universities. The Organization provides opportunities for development of technical and professional skills to complement university education; participation in community service; and interaction among students, faculty and professionals. The Organization's objectives are accomplished through the activities of its chapters. Financial resources to promote these activities are provided by the chapters and various public and private firms.

##### **Accounting method**

The accompanying financial statements are prepared on the accrual basis of accounting.

##### **Use of estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

##### **Cash and cash equivalents**

The Organization considers instruments with an original maturity of 90 days or less when purchased to be cash equivalents. As of April 30, 2023 and 2022, the Organization's cash equivalents consisted primarily of money market funds.

##### **Concentrations of credit risk**

Financial instruments, which potentially subject the Organization to concentrations of credit risk, include cash and cash equivalents and investments. The Organization considers investments with an original maturity of 90 days or less when purchased to be cash equivalents. At times, for the years ended April 30, 2023 and 2022, balances on deposit at financial institutions exceeded Federal Deposit Insurance Corporation ("FDIC") insured limits. Cash equivalent amounts invested in the sweep investment accounts are not insured nor guaranteed by the FDIC. The Organization maintains its cash with high quality financial institutions which the Organization believes limits these risks.

##### **Accounts and other receivables**

Credit risk with respect to accounts and other receivables is limited because the Organization deals with a large number of members in a wide geographic area. The Organization closely monitors the extension of credit to its members. On a periodic basis, the Organization evaluates its accounts and other receivables and establishes an allowance for doubtful accounts, based on a history of past write-offs and collections and current credit considerations. As of April 30, 2023 and 2022, the Organization has no significant concentrations of credit risk and there is no allowance for doubtful accounts established as management believes that all amounts are collectible.

##### **Website development costs**

All costs incurred in planning the development of a website are expensed as incurred. Costs, other than general and administrative and overhead costs, incurred in the website application and infrastructure development stage, which involve acquiring or developing hardware and software to operate the website, are capitalized. Fees paid to an Internet service provider for hosting a website on its server(s) connected to the Internet are expensed over the estimated period of benefit. Other costs incurred during the operating stage, such as training, administration and maintenance costs,



## Beta Alpha Psi

### Notes to Financial Statements April 30, 2023 and 2022

are expensed as incurred. Costs incurred during the operating stage for upgrades and enhancements of a website are capitalized if it is probable that they will result in added functionality. Capitalized website development costs are amortized on a straight-line basis over their estimated useful life. The unamortized costs remaining as of April 30, 2023 and 2022 represent outsourced costs associated with new site development and enhancements. Impairment analysis is performed when triggering events occur for finite-lived intangibles. As of April 30, 2023 and 2022, there have been no indicators of impairment.

#### **Net assets**

The Organization's financial resources have been combined into two net asset classes (without and with donor restrictions) based upon stipulations imposed by donors.

Net assets without donor restrictions include expendable resources over which the Organization's Board of Directors has discretionary control and are used to carry out the Organization's operations in accordance with its by-laws.

Net assets with donor restrictions include resources expendable only for those purposes specified by a donor or grantor. The restrictions are satisfied by specific expenditures of the Organization.

#### **Contributed services**

For the year ended April 30, 2023, Beta Alpha Psi adopted Accounting Standards Update ("ASU") 2020-07, Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets. This standard provides guidance on the presentation of contributed nonfinancial assets in the statements of activities and additional disclosure requirements for each type of contributed nonfinancial asset. The ASU provides transparency on the measurement of the contributed nonfinancial assets of Beta Alpha Psi and will not change existing recognition and measurement requirements. Beta Alpha Psi has implemented the provisions of ASU 2020-07 applicable to all contributed nonfinancial assets, which has been applied retrospectively to all periods presented.

The Organization recognizes contribution revenue for certain contributed services received at the fair value of those services. Those services include attest services, facilities and organizational support valued at \$57,080 and \$60,134 for the years ended April 30, 2023 and 2022, respectively, furnished by CohnReznick LLP, by the Association of International Certified Professional Accountants (the "Association") and the American Institute of Certified Public Accountants (the "AICPA"). The estimated fair value for administrative support is based on payroll and wage information from the affiliated entity while the fair value of attest services is based on current rates for similar services. There were no donor-imposed restrictions placed on these services. See Note 5 for additional services provided by the Association and AICPA. In addition, a significant amount of time, for which no value has been assigned as it does not meet the criteria for recognition, was volunteered by professionals, professors and students to the activities of the Organization.

#### **Revenue recognition**

##### **Chapter fees**

Revenue consists of member dues and chapter maintenance fees. Dues revenue from members and chapters include access to a multitude of benefits. Access to these benefits is voluntary, can occur during the membership period, and are treated as a single performance obligation. The Organization recognizes revenue over the membership period. Payments for member dues and chapter maintenance fees are due upon initiation and at the beginning of the membership period, respectively.

For membership-based revenue recognized over time, the straight-line method is used to allocate the performance obligations over the performance measurement period. The Organization determined

## **Beta Alpha Psi**

### **Notes to Financial Statements April 30, 2023 and 2022**

that this method provides a faithful depiction of the transfer of goods or services because the customer is required to pay regardless of how frequently the product or membership benefits are used, and the Organization stands ready to make its goods or services available to the customer on a constant basis over the contract period.

#### **Annual and mid-year meetings**

Revenue received from the annual conference, mid-year meetings, and other in-person or virtually held conferences is recognized on the date in which the event occurs. Payments for annual conference, mid-year meetings, and conferences are due upon registration for individual events.

#### **Contributions**

Contributions of cash and other assets received are recorded as increases in net assets with or without donor restrictions depending on the existence and nature of any donor restrictions.

In accordance with ASU 2018-08, the Organization determines if grants and similar contracts with resource providers should be accounted for as contributions or exchange transactions. If it is determined that external resource providers do not receive commensurate value in return, the transactions are deemed nonreciprocal and should be accounted for as contributions.

In addition, the Organization evaluates whether a contribution is conditional which affects the timing of the revenue recognized. Unconditional contributions are recognized immediately and classified as either net assets with donor restrictions or net assets without donor restrictions. Conditional contributions received are accounted for as a liability initially, until the barriers to entitlement are overcome, at which point the transaction is recognized as unconditional and classified as either net assets with restrictions or net assets without restrictions.

All net assets with donor restrictions are reported as increases in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is met), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from donor restrictions. Contributions consist of amounts received from professional partners as annual support for the Organization, as well as for various awards and programs as detailed in Note 5.

#### **Income taxes**

Beta Alpha Psi is a not-for-profit organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and has been classified as a charitable organization that qualifies for the maximum charitable contribution deduction by donors.

The Organization has no unrecognized tax benefits at April 30, 2023 and 2022. The Organization's federal income tax returns prior to fiscal year ended April 30, 2020 are closed and management continually evaluates expiring statutes of limitations, audits, proposed settlements, changes in tax law and new authoritative rulings.

As of April 30, 2023 and 2022, the Organization did not incur any interest and penalties associated with tax matters.

#### **Cost allocations**

Management has reviewed all overhead costs and determined that it is appropriate to allocate a portion of these costs to the program expenses. Certain categories of expenses are attributable to more than one program or supporting function and are allocated on a reasonable basis that is consistently applied. Administrative salaries are allocated on the basis of total employee time. Travel

## Beta Alpha Psi

### Notes to Financial Statements April 30, 2023 and 2022

expenses and the AICPA administrative fee are allocated based on estimated usage by the different programs.

#### Subsequent events

The Organization has evaluated subsequent events through August 7, 2023, the date which the financial statements were available to be issued.

#### Note 2 - Liquidity resources

Beta Alpha Psi's primary revenue sources to fund its operations come from student fees, professional partners contributions and Chapter fees. The Organization has sources of liquidity at its disposal, including cash and investments, that it has acquired over time.

The following table reflects the Organization's financial assets as of April 30, 2023 and 2022, reduced by amounts that are not available to meet general expenditures within one year of the statements of financial position date because of donor restrictions.

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 2,982,827	\$ 3,058,949
Receivables, net	<u>94,260</u>	<u>42,500</u>
Total financial assets	3,077,087	3,101,449
Net assets with donor restrictions	<u>166,205</u>	<u>181,940</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 2,910,882</u>	<u>\$ 2,919,509</u>

#### Note 3 - Website development

Investment in website development, at cost, consists of the following as of April 30, 2023 and 2022:

	<u>2023</u>	<u>2022</u>	<u>Estimated useful lives</u>
Website development	\$ 267,563	\$ 257,263	3 years
Less accumulated amortization	<u>257,305</u>	<u>253,608</u>	
Total	<u>\$ 10,258</u>	<u>\$ 3,655</u>	

Amortization expense was \$3,697 and \$5,473 for the years ended April 30, 2023 and 2022, respectively.

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### Notes to Financial Statements April 30, 2023 and 2022

The estimated aggregate amortization expense in each of the fiscal years subsequent to April 30, 2023 is as follows:

2024	\$	4,250
2025		3,433
2026		2,575
	\$	10,258

#### Note 4 - Net assets with donor restrictions

Net assets with donor restrictions were released from restrictions in fiscal years 2023 and 2022 in fulfillment of the following purposes:

	2023	2022
Best Practices Awards	\$ 28,400	\$ 26,500
Outstanding Faculty Advisor Awards	20,000	20,000
Community Impact Day	85,060	28,459
Superior Chapter Awards	54,000	50,000
Inclusive Leadership Awards	13,250	5,000
Project Run With It and Program Expenses	27,342	7,575
Gold Challenge Awards	12,500	25,738
Business Information Professional of the Year Awards	6,000	6,000
BAP/DEI Foundation Awards	13,175	3,375
Dean's List Award - Student Travel	2,500	-
Total	\$ 262,227	\$ 172,647

All net assets with donor restrictions are restricted for use for specific program activities in future periods.

Net assets with donor restrictions as of the end of the fiscal year consist of funds restricted for the following purposes:

	2023	2022
Best Practices Awards	\$ 18,725	\$ 17,125
Outstanding Faculty Advisor Awards	3,800	3,800
Superior Chapter Awards	58,650	25,150
Inclusive Leadership Awards	23,250	23,250
Project Run With It and Program Expenses	-	100
Community Impact Day	16,330	51,390
Dean's List Award - Student Travel	7,500	10,000
BAP/DEI Foundation Awards	37,950	51,125
Total	\$ 166,205	\$ 181,940

## **Beta Alpha Psi**

### **Notes to Financial Statements April 30, 2023 and 2022**

#### **Net assets with donor restrictions**

##### **Best Practices Awards**

Best practices are activities created and completed by a chapter to further specific goals identified by the Board of Directors of Beta Alpha Psi and by Deloitte LLP. These activities exemplify the spirit and purpose of Beta Alpha Psi and, if applicable, allow other chapters to emulate those activities. Cash awards of up to \$30,000 are provided to winning chapters of the Best Practice Award.

##### **Outstanding Faculty Advisor Awards**

The Outstanding Faculty Advisor awards are presented to up to five faculty advisors who go above and beyond the requirements of a faculty advisor. The recipients of the Outstanding Faculty Advisor Awards are recognized in front of their chapter, their peers, and by the American Accounting Association. Outstanding faculty advisors also receive a plaque and a \$5,000 cash award in recognition of their achievements. RSM US LLP sponsors this award.

##### **Gold Challenge Awards**

Beta Alpha Psi recognizes that many chapters often go above and beyond what is required to become a Superior Chapter. In an effort to reward these chapters, the KPMG Foundation sponsors the KPMG Gold Challenge Competition. The competition lets BAP students put their multimedia skills to use by creating a five-minute video that explains and/or demonstrates why their chapter deserves the award or why a top student would want to become part of the BAP organization. Up to 10 chapters receive a \$2,500 award and a plaque.

##### **Superior Chapter Awards**

Beta Alpha Psi recognizes chapters who have far exceeded the baseline requirements by achieving Superior status. Superior status is reached by having a minimum number activities, attending the mid-year or annual meeting, participating in a set number of Reaching Out Activities, and for holding a professional session that includes the Essential Skills requirement. Superior chapters receive a \$500 award and a plate. KPMG LLP and KPMG Foundation sponsor this award.

##### **Inclusive Leadership Awards**

Chapters submit a written proposal outlining why developing inclusive leaders is important to the chapter in preparing them for the global workforce. Also, chapters provide a detailed strategy outlining how they will enhance diversity and provide opportunities for members to think, learn and act inclusively and include a detailed action plan that defines project objectives, desired outcomes and how funds would be spent. First round winners (up to 10) receive \$500 to support the implementation of a proposed idea that will positively impact diversity and inclusiveness. Final round winners receive \$2,500 (first place), \$2,000 (second place) and \$1,250 (third place, three chapters). EY LLP sponsors this award.

##### **Project Run With It**

Project Run With It furthers the community service component of Beta Alpha Psi and provides members and candidates with an opportunity to engage in a real-world consulting project. Selected nonprofit organizations are assisted with a particular topic. Students work in teams to find solutions. Moss Adams awards \$1,000 per chapter for winning team members. The chapter also receives a plaque recognizing the winning participants.

##### **Community Impact Day**

Community Impact Day is a way for Beta Alpha Psi students to give back to the community surrounding the annual meeting site, and to their own local communities when the annual meeting is virtual. KPMG and the KPMG Foundation sponsors the purchase of items such as school supplies, book donations, and meal kits to help with food insecurities in local children's organizations.

## **Beta Alpha Psi**

### **Notes to Financial Statements April 30, 2023 and 2022**

#### **Business Information Professional of the Year Awards ("BIPOY")**

Beta Alpha Psi annually presents the BIPOY awards to one professional in each of the following segments: education; industry and government; and professional services. Beta Alpha Psi chapters provide the nominations for this award to honor their own outstanding alumni members or honorary members. Award winners are recognized at the Beta Alpha Psi annual meeting and receive a plaque. Each winning chapter receives a \$2,000 award. The BIPOY Awards are sponsored by the Institute of Management Accountants.

#### **Dean's List Award - Student Travel**

Dean's List Award is for students who made the dean's list and qualify for a travel stipend to attend the annual meeting when held in person. Dr. Eric Jack, former board member, contributed \$10,000 towards this award.

#### **BAP DEI/AICPA Scholarship**

The AICPA Foundation has approved Beta Alpha Psi for a grant to help broaden Beta Alpha Psi's membership inclusion of underrepresented minority students and also offer these students the opportunity to engage and network with other Beta Alpha Psi students.

#### **Note 5 - Related party**

General and administrative expenses include charges from the Association and AICPA for payroll, benefits, conference support and out-of-pocket expenses, which amounted to \$719,949 and \$347,862 for the years ended April 30, 2023 and 2022, respectively. For the years ended April 30, 2023 and 2022, the Organization was owed \$28,314 and \$21,200, respectively, from the Association, which is included in accounts and other receivables.

Additionally, the Organization received a contribution from the AICPA Foundation in the amount \$54,500 related to the BAP DEI/AICPA Scholarship during the year ended April 30, 2022.

**Beta Alpha Psi**

**Notes to Financial Statements  
April 30, 2023 and 2022**

**Note 6 - Functional expenses**

The following tables present the natural classification detail of expense by function:

	2023				
	Chapter Programs	Annual and Mid-Year Meetings	Awards	Supporting Services	Total
People Costs	\$ 41,567	\$ 48,951	\$ 17,091	\$ 159,101	\$ 266,710
Meetings and Travel	-	758,170	-	13,599	771,769
Professional Fees	-	21,993	-	61,979	83,972
Office Expense	1,452	6,978	-	20,282	28,712
Organizational Support	-	95,500	-	-	95,500
Promotion	-	12,862	-	13,226	26,088
Chapter Prizes	-	-	162,697	-	162,697
Amortization	-	-	-	3,697	3,697
Other	430	106	-	171,570	172,106
	<u>430</u>	<u>106</u>	<u>-</u>	<u>171,570</u>	<u>172,106</u>
Total	<u>\$ 43,449</u>	<u>\$ 944,560</u>	<u>\$ 179,788</u>	<u>\$ 443,454</u>	<u>\$ 1,611,251</u>
	2022				
	Chapter Programs	Annual and Mid-Year Meetings	Awards	Supporting Services	Total
People Costs	\$ 54,865	\$ 29,596	\$ 15,480	\$ 196,462	\$ 296,403
Meetings and Travel	-	117,203	-	3,663	120,866
Professional Fees	-	31,739	-	60,141	91,880
Office Expense	1,991	11,845	-	8,377	22,213
Organizational Support	-	34,450	-	100	34,550
Promotion	-	-	-	5,600	5,600
Chapter Prizes	-	7,407	133,363	-	140,770
Amortization	-	-	-	5,473	5,473
Other	6,083	6,084	-	177,495	189,662
	<u>6,083</u>	<u>6,084</u>	<u>-</u>	<u>177,495</u>	<u>189,662</u>
Total	<u>\$ 62,939</u>	<u>\$ 238,324</u>	<u>\$ 148,843</u>	<u>\$ 457,311</u>	<u>\$ 907,417</u>



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