

ACSP Financial Report Summary

November 2024 Governing Board Meeting

Overview/Key Points

- ACSP remains in a challenging financial position, but is moving in the right direction
- Investment balance, as of September 30, 2024 is \$224,363, up 20.25% year-to-date. This is definitely good news for the Association.
 - Still below ACSP bylaw requirement:
 - ACSP “will maintain a Reserve Fund with a minimal balance of at least four times the annual base dues revenue from Full Members, Affiliate Members, and Individual Members.”
 - Based on FY24-25 dues, that is \$285,580. *Currently, the Association is not in compliance with its bylaws.*
- End-of-year deficit of **(\$22,318.54)** for 2023-24. This is, however, slightly better than the budgeted deficit of **(\$37,180)**.
- Recommendation for the Governing Board to restructure budget to include staffing allocations by major task category (e.g. conference, Guide to Planning, general administration, etc.)

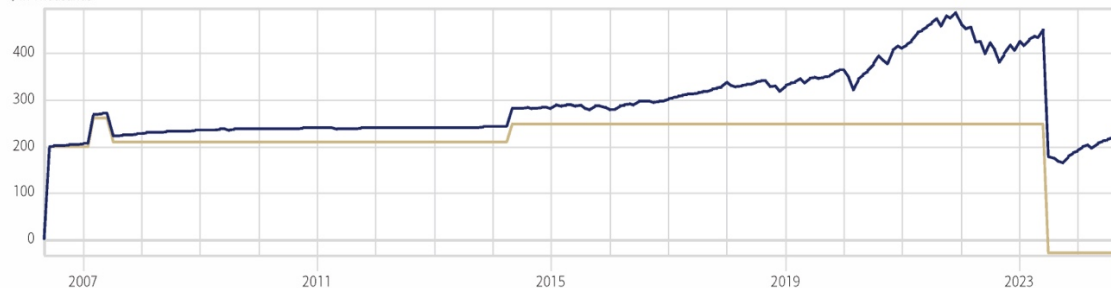
Investment Performance

- Balance (as of 9/30/24): \$224,363

Portfolio cash flows and performance: yearly

Performance period: 06/01/2006 to 09/30/2024

\$ in Thousands



| Categories | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | Entire Period |
|--------------------------------------|---------|---------|---------|----------|---------|---------|---------|-----------|-----------|---------|---------------|
| Opening Balance (\$) | 283,831 | 284,552 | 296,773 | 327,008 | 317,546 | 364,708 | 415,084 | 486,205 | 403,916 | 186,505 | 0 |
| Contributions/(Withdrawals) (\$) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (275,030) | 0 | (26,441) |
| Interest/Dividends (\$) | 5,064 | 8,396 | 12,436 | 18,067 | 14,194 | 13,241 | 26,609 | 18,466 | 6,591 | 1,310 | 168,962 |
| Appreciation/(Depreciation) (\$) | (4,342) | 3,825 | 17,799 | (27,529) | 32,968 | 37,134 | 44,512 | (100,754) | 51,027 | 36,549 | 81,842 |
| Closing Balance (\$) | 284,552 | 296,773 | 327,008 | 317,546 | 364,708 | 415,084 | 486,205 | 403,916 | 186,505 | 224,363 | 224,363 |
| Time Weighted Return (%) | 0.24 | 4.29 | 10.19 | (2.89) | 14.85 | 13.81 | 17.13 | (16.92) | 19.44 | 20.30 | 137.73 |
| Reference Indices (%) | | | | | | | | | | | |
| S&P 500 TR | 1.38 | 11.96 | 21.83 | (4.38) | 31.49 | 18.40 | 28.71 | (18.11) | 26.29 | 22.08 | 551.10 |
| MSCI AC World ex US TR Net | (5.66) | 4.50 | 27.19 | (14.20) | 21.51 | 10.65 | 7.82 | (16.00) | 15.62 | 14.21 | 122.69 |
| ICE BofA Global Fixed Income Markets | (2.78) | 2.65 | 7.10 | (1.22) | 7.04 | 8.87 | (5.04) | (16.76) | 5.80 | 3.64 | 57.37 |
| ICE BofA 3-Month US Treasury Bill | 0.05 | 0.33 | 0.86 | 1.87 | 2.28 | 0.67 | 0.05 | 1.46 | 5.01 | 4.03 | 30.83 |

Historical Revenue/Expense Summary

| | ACTUAL REVENUE | ACTUAL EXPENSES | ACTUAL NET | BUDGETED NET |
|--------------------------------|---------------------------|---|--|--------------------------------------|
| 2018-19 | \$ 884,153 | \$ 811,378 | \$ 72,775 | \$ (111,055) |
| 2019-20 | \$ 765,307 | \$ 794,794 | \$ (29,487) | \$ (29,945) |
| 2020-21 | \$ 612,791 | \$ 485,963 | \$ 126,828 | \$ (99,586) |
| 2021-22 | \$ 533,158 | \$ 559,641 | \$ (26,483) | \$ (60,170) |
| 2022-23 | \$ 913,533 | \$ 1,021,844 | \$ (108,311) | \$ (40,665) |
| 2034-24 | \$ 1,041,904.43 | \$ 1,342,084.56 | \$ (300,180.13)* \$ (22,318.54)* | \$ (312,180)* \$ (37,180)* |
| 2024-25 ANTICIPATED | \$ 1,097,710 | \$ 998,350 Contingency \$ 49,918 Ret. To Reserves \$49,000 | | \$ 443 |

* Miami conference cancellation: budgeted \$275,000; actual \$277,861.59

Budget v. Actuals 2023-2024 - Summary

- Revenues: \$8,584.43 higher than budgeted
 - \$1,041,904.43 (actual) v. \$1,033,320 (budget)
 - Conference revenue \$34,060.88 higher than budgeted
 - Guide revenue \$30,550 lower than anticipated
- Expenses: \$3,415.44 lower than budgeted
 - \$1,342,084.56 (actual) v. \$1,345,500 (budget)
 - Conference expense \$46,113.16 higher than budgeted (excludes staff time)

| | END-OF-YEAR REVENUE | END-OF-YEAR EXPENSES | END-OF- YEAR NET | BUDGETED NET |
|--------------------------|--------------------------------|---------------------------------|-----------------------------|-------------------------|
| ADMIN. CONF. | \$ - | \$ - | \$ - | \$ - |
| ANNUAL CONF. | \$ 591,937.88 | 855,063.16 | (263,125.28) | (251,073.00) |
| DIALOGUES* | \$ 39.70 | \$ - | \$ - | \$ - |
| FWIG* | \$ 4,760.00 | 7,070.32 | (2,310.32) | (2,639.00) |
| GENERAL | \$ 261,619.72 | 329,237.43 | (67,617.71) | (132,770.00) |
| GPEIG* | \$ 4,405.00 | 7,790.72 | (3,385.72) | 52.00 |
| STUDYPLANNING.COM | \$ 38,200.00 | 21,222.72 | 16,977.28 | 48,750.00 |
| JPER | \$ 139,942.13 | 118,602.50 | 21,339.63 | 24,500.00 |
| POCIG* | \$ 1,000.00 | 3,097.71 | (2,097.71) | |

| | | | | |
|--|----------------|----------------|--------------|--------------|
| | | | | 1,000.00 |
| | \$1,041,904.43 | \$1,342,084.56 | (300,180.13) | (312,180.00) |

Proposed Budget Restructuring

- Currently, staff expenses all fall under General category, yet significant staff resources used for activities such as Annual Conference, Guide, etc.

Current Budget Structure

| | Budged Rev | Budgeted Exp | Budgeted Net |
|--------------------|------------|--------------|--------------|
| Admin Conf | \$ 39,050 | \$ 35,400 | \$ 3,650 |
| Annual Conf | 619,740 | 508,750 | 110,990 |
| Dialogues | 0 | 0 | - |
| FWIG | 0 | 0 | - |
| General | 237,570 | 354,000 | (116,430) |
| GPEIG | 0 | 0 | - |
| Guide | 43,000 | 19,000 | 24,000 |
| JPER | 157,350 | 81,200 | 76,150 |
| POCIG | 1,000 | 0 | 1,000 |
| | 1,097,710 | 998,350 | 99,360 |
| Contingency | | | 49,918 |
| Return to Reserves | | | 49,000 |
| Net Balance | | | 443 |

Proposed Budget Structure

| | Budged Rev | Budgeted Exp | Budgeted Net |
|--------------------|------------|--------------|--------------|
| Admin Conf | \$ 39,050 | \$ 49,050 | \$ (10,000) |
| Annual Conf | 619,740 | 617,950 | 1,790 |
| Dialogues | 0 | 0 | - |
| FWIG | 0 | 0 | - |
| General | 237,570 | 190,200 | 47,370 |
| GPEIG | 0 | 0 | - |
| Guide | 43,000 | 46,300 | (3,300) |
| JPER | 157,350 | 94,850 | 62,500 |
| POCIG | 1,000 | 0 | 1,000 |
| | 1,097,710 | 998,350 | 99,360 |
| Contingency | | | 49,918 |
| Return to Reserves | | | 49,000 |
| Net Balance | | | 443 |