

WABO
Budget Comparison
07/01/2024 to 03/31/2025

		This Period	Budgeted	Percentage
Member Services				
	Income	\$ 79,713	\$ 77,781	102.5%
	Expense	\$ 221,517	\$ 299,344	74.0%
Bookstore				
	Income	\$ 65,845	\$ 67,039	98.2%
	Expense	\$ 67,299	\$ 80,660	83.4%
Welder Program				
	Income	\$ 399,758	\$ 523,731	76.3%
	Expense	\$ 168,432	\$ 228,025	73.9%
Special Inspection Program				
	Income	\$ 74,475	\$ 117,981	63.1%
	Expense	\$ 98,411	\$ 149,159	66.0%
Education Institute				
	Income	\$ 198,479	\$ 184,080	107.8%
	Expense	\$ 134,286	\$ 153,110	87.7%
Seminars				
	Income	\$ -	\$ 6,120	0.0%
	Expense	\$ 37	\$ 6,038	0.6%
Accreditation				
	Income	\$ 58,802	\$ 65,508	89.8%
	Expenses	\$ 64,191	\$ 68,638	93.5%
Finance				
	Income	\$ -	\$ -	
	Expense	\$ 19,074	\$ 26,050	73.2%
Government Relations				
	Income	\$ -	\$ -	
	Expense	\$ 30,885	\$ 46,340	66.6%
Outreach				
	Income	\$ -		
	Expense	\$ 538	\$ 2,500	21.5%
Technical Code Development				
	Income	\$ -	\$ -	
	Expense	\$ 54,952	\$ 126,500	43.4%
Emergency Management				
	Income	\$ 2,000	\$ 3,600	55.6%
	Expense	\$ 7,921	\$ 13,024	60.8%
Administration				
	Income	\$ 38,695	\$ 39,800	97.2%
	Expense	\$ 43,070	\$ 48,937	88.0%
Total				
	Income	\$ 917,767	\$ 1,085,640	84.5%
	Expense	\$ 910,614	\$ 1,248,325	72.9%

WABO - Summary
Profit & Loss
July 2024 through March 2025

	Jul '24 - Mar 25
Ordinary Income/Expense	
Income	
Accreditation	
Accreditation Renewal	250.00
Accredited Code Official Progra	397.00
Accreditation - Other	3,413.79
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Total Accreditation	4,060.79
Bookstore	
Apparel Sales	217.00
Book Sales	53,069.29
Book Sales - ICC Sales	7,820.88
Restocking Fee	53.46
Shipping & Handling Income	4,684.71
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Total Bookstore	65,845.34
Education Institute Income	
Registrations -AEI	184,772.00
Sponsor -AEI	13,245.00
Education Institute Income - Other	0.00
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Total Education Institute Income	198,017.00
Interest	
Money Market	285.23
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Total Interest	285.23
Investment Income	
Dividends	38,409.94
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Total Investment Income	38,409.94
Job Postings on Web Page	8,695.00
Membership Dues	50,821.00
Registrations	
Self-Guided	6,007.00
COAP	48,733.80
Registrations	250.00
Registrations - Other	12,651.00
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Total Registrations	67,641.80
Returned Check Fee	25.00
Special Inspection	
Fabricators	
Facility Application	2,489.00
Facility Audits	1,918.08
Facility Renewals	2,158.00
QC Personnel	4,630.91
Fabricators - Other	0.00
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Total Fabricators	11,195.99
SI	
Agency Applications	2,645.00
Agency Audits	8,394.30
Key Personnel	9,804.87
Reciprocal Renewals	80.00
Special Inspectors	42,355.08
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WABO - Summary
Profit & Loss
July 2024 through March 2025

	Jul '24 - Mar 25
Total SI	63,279.25
Special Inspection - Other	0.00
Total Special Inspection	74,475.24
Sponsors Income	9,758.00
Welder Certification	
Agency Applications	1,070.00
Agency Audits	8,210.59
Examiner Application & Renewals	5,957.00
Welder Applications & Renewals	384,000.00
Welder Performance Test Records	495.00
Welder Certification - Other	0.00
Total Welder Certification	399,732.59
Total Income	917,766.93
Gross Profit	917,766.93
Expense	
Administration	-560.08
Awards	332.33
B&O Taxes	7,829.70
Bank Charges	21.75
Bookstore Purch - COGS	
Apparel Purch - COGS	0.00
Bookstore Purch - COGS - Other	43,484.17
Total Bookstore Purch - COGS	43,484.17
Computer Expenses	
Computer Software	2,882.67
Web Page Fees	5,114.52
Computer Expenses - Other	743.70
Total Computer Expenses	8,740.89
Credit Card Fees	21,425.42
Dues & Fees	
Membership Fees	500.00
Registration Fees	280.00
Dues & Fees - Other	969.00
Total Dues & Fees	1,749.00
Education & Training	0.00
Equipment & Software	
Equipment Rental	24,763.50
Total Equipment & Software	24,763.50
Executive Board	
Donations/ Other Agency Support	2,500.00
Meetings	19,865.35
Travel	6,211.52
Total Executive Board	28,576.87
Insurance/Licenses	2,871.00
Legal	8,955.00
Lobbyist	28,305.12

WABO - Summary
Profit & Loss
July 2024 through March 2025

	Jul '24 - Mar 25
Management Fees	443,581.64
Marketing/ Advertising	
Scholarships	24,205.98
Marketing/ Advertising - Other	3,216.43
Total Marketing/ Advertising	27,422.41
Meals	47,955.89
Meeting Expenses	
Quarterly Meeting Expenses	
Meeting Scholarships	7,738.08
Member Promotions	4,040.43
Social Events	542.00
Quarterly Meeting Expenses - Ot...	21,548.84
Total Quarterly Meeting Expenses	33,869.35
Meeting Expenses - Other	1,185.18
Total Meeting Expenses	35,054.53
Meeting Room Rental	17,640.00
Postage and Shipping Expense	18,383.61
Printing	
Amendment Printing	425.29
Printing - Other	7,162.01
Total Printing	7,587.30
Publication Expense	52.95
Speaker/Presenters	26,796.11
Supplies	4,052.68
Tech Consultant Services	
Consultant Travel Fee & Expense	9,940.68
Fabricator Consultant	1,667.50
SIRP Consultant	19,573.75
Technical Code Consultant	62,669.52
Welder Consultant	2,975.00
Tech Consultant Services - Other	2,400.00
Total Tech Consultant Services	99,226.45
Telephone and Internet	3,519.12
Travel Expense	2,846.60
Total Expense	910,613.96
Net Ordinary Income	7,152.97
Other Income/Expense	
Other Income	
Unrealized Gain/Loss	25,592.49
Total Other Income	25,592.49
Net Other Income	25,592.49
Net Income	32,745.46

WABO
Balance Sheet
As of March 31, 2025

	Mar 31, 25
ASSETS	
Current Assets	
Checking/Savings	
First Citizens Checking	286,615.89
First Citizens Bank MM	152,409.69
Petty Cash	200.00
Total Equity Market-TRowe Price	607,099.42
US Treasury Int- TRowe Price	933,946.96
Total Checking/Savings	1,980,271.96
Accounts Receivable	
Accounts Receivable	15,038.43
Total Accounts Receivable	15,038.43
Other Current Assets	
Conference Deposit	22,469.98
Inventory	47,030.48
Undeposited Funds	4,179.58
Total Other Current Assets	73,680.04
Total Current Assets	2,068,990.43
TOTAL ASSETS	2,068,990.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	105,439.88
Total Accounts Payable	105,439.88
Credit Cards	
First Citizens CC	13,655.85
Total Credit Cards	13,655.85
Other Current Liabilities	
Sales Tax Payable	1,827.06
Suspense	385.19
Unclaimed Property Payable	115.00
Total Other Current Liabilities	2,327.25
Total Current Liabilities	121,422.98
Total Liabilities	121,422.98
Equity	
Reserves- WSEC Exam Development	11,495.00
Reserve-Project Impact	4,312.50
Reserve - Accreditation Prog	9,800.00
Reserve for WABO ICC Board Cand	6,106.05
Retained Earnings	1,883,108.44
Net Income	32,745.46
Total Equity	1,947,567.45
TOTAL LIABILITIES & EQUITY	2,068,990.43