

WABO
Budget Comparison
07/01/2025 to 03/31/2026

		<u>This Period</u>	<u>Budgeted</u>	<u>Percentage</u>
Member Services	Income	\$ 72,235	\$ 83,250	86.8%
	Expense	\$ 208,077	\$ 285,039	73.0%
Bookstore	Income	\$ 52,221	\$ 274,283	19.0%
	Expense	\$ 29,086	\$ 262,972	11.1%
Welder Program	Income	\$ 407,865	\$ 567,776	71.8%
	Expense	\$ 189,409	\$ 257,293	73.6%
Special Inspection Program	Income	\$ 78,680	\$ 95,348	82.5%
	Expense	\$ 97,357	\$ 132,879	73.3%
Education Institute	Income	\$ 191,457	\$ 199,032	96.2%
	Expense	\$ 154,324	\$ 192,286	80.3%
Seminars	Income	\$ -	\$ 3,060	0.0%
	Expense	\$ 63	\$ 4,477	1.4%
Accreditation	Income	\$ 65,711	\$ 68,534	95.9%
	Expenses	\$ 61,550	\$ 72,018	85.5%
Finance	Income	\$ -	\$ -	
	Expense	\$ 20,476	\$ 26,750	76.5%
Government Relations	Income	\$ -	\$ -	
	Expense	\$ 31,364	\$ 42,388	74.0%
Outreach	Income	\$ -		
	Expense	\$ 431	\$ 2,250	19.1%
Technical Code Development	Income	\$ -	\$ -	
	Expense	\$ 53,775	\$ 109,500	49.1%
Emergency Management	Income	\$ 10,500	\$ 3,600	291.7%
	Expense	\$ 15,479	\$ 12,425	124.6%
Administration	Income	\$ 44,574	\$ 48,000	92.9%
	Expense	\$ 36,200	\$ 50,565	71.6%
Total	Income	\$ 923,243	\$ 1,342,883	68.8%
	Expense	\$ 897,591	\$ 1,450,842	61.9%

WABO - Summary
Profit & Loss
July 2025 through March 2026

	Jul '25 - Mar 26
Ordinary Income/Expense	
Income	
Accreditation	
Accreditation Renewal	150.00
Accredited Code Official Progra	684.00
Total Accreditation	834.00
Bookstore	
Apparel Sales	343.87
Book Sales	24,120.10
Book Sales - ICC Sales	25,132.63
Shipping & Handling Income	2,624.18
Total Bookstore	52,220.78
Education Institute Income	
Registrations -AEI	178,181.87
Sponsor -AEI	13,050.00
Total Education Institute Income	191,231.87
Interest	
Money Market	249.82
Total Interest	249.82
Investment Income	
Dividends	44,324.27
Total Investment Income	44,324.27
Job Postings on Web Page	5,703.00
Membership Dues	47,327.00
Registrations	
Self-Guided	3,673.00
COAP	61,204.40
Registrations	300.00
Registrations - Other	22,934.00
Total Registrations	88,111.40
Returned Check Fee	195.00
Special Inspection	
Fabricators	
Facility Application	1,030.00
Facility Audits	8,824.88
Facility Renewals	1,497.00
QC Personnel	4,042.40
Fabricators - Other	0.00
Total Fabricators	15,394.28
SI	
Agency Applications	1,312.00
Agency Audits	5,389.26
Key Personnel	10,534.86
Special Inspectors	46,049.46
Total SI	63,285.58
Special Inspection - Other	0.00

**WABO - Summary
Profit & Loss
July 2025 through March 2026**

	Jul '25 - Mar 26
Total Special Inspection	78,679.86
Sponsors Income	6,696.00
Welder Certification	
Agency Applications	3,874.00
Agency Audits	18,830.79
Examiner Application & Renewals	5,462.00
Welder Applications & Renewals	378,997.00
Welder Performance Test Records	506.00
Welder Certification - Other	0.00
Total Welder Certification	407,669.79
Total Income	923,242.79
Gross Profit	923,242.79
Expense	
Awards	453.68
B&O Taxes	7,989.43
Bank Charges	117.45
Bookstore Purch - COGS	
Apparel Purch - COGS	0.00
Bookstore Purch - COGS - Other	19,761.06
Total Bookstore Purch - COGS	19,761.06
Computer Expenses	
Computer Software	3,040.25
Web Page Fees	6,039.06
Computer Expenses - Other	151.18
Total Computer Expenses	9,230.49
Credit Card Fees	20,972.64
Dues & Fees	
Membership Fees	250.00
Registration Fees	307.44
Dues & Fees - Other	1,313.00
Total Dues & Fees	1,870.44
Equipment & Software	
Equipment Rental	26,003.50
Total Equipment & Software	26,003.50
Executive Board	
Donations/ Other Agency Support	1,000.00
Meetings	20,214.06
Travel	5,114.75
Total Executive Board	26,328.81
Insurance/Licenses	2,492.00
Lobbyist	29,033.90
Management Fees	461,418.67
Marketing/ Advertising	
Scholarships	19,194.50
Total Marketing/ Advertising	19,194.50
Meals	48,438.88

WABO - Summary
Profit & Loss
July 2025 through March 2026

	Jul '25 - Mar 26
Meeting Expenses	
Quarterly Meeting Expenses	
Meeting Scholarships	3,487.70
Member Promotions	6,425.26
Quarterly Meeting Expenses - Ot...	13,665.83
Total Quarterly Meeting Expenses	23,578.79
Meeting Expenses - Other	2,391.50
Total Meeting Expenses	25,970.29
Meeting Room Rental	19,820.00
Postage and Shipping Expense	15,255.58
Printing	
Amendment Printing	40.58
Printing - Other	6,036.87
Total Printing	6,077.45
Publication Expense	349.92
Speaker/Presenters	52,752.72
Supplies	4,602.49
Tech Consultant Services	
Consultant Travel Fee & Expense	15,783.50
Fabricator Consultant	10,522.07
SIRP Consultant	13,290.47
Technical Code Consultant	43,750.00
Welder Consultant	9,527.47
Tech Consultant Services - Other	80.00
Total Tech Consultant Services	92,953.51
Telephone and Internet	3,699.81
Travel Expense	2,803.47
Total Expense	897,590.69
Net Ordinary Income	25,652.10
Other Income/Expense	
Other Income	
Unrealized Gain/Loss	26,305.70
Total Other Income	26,305.70
Net Other Income	26,305.70
Net Income	51,957.80

WABO
Balance Sheet
As of March 31, 2026

	Mar 31, 26
ASSETS	
Current Assets	
Checking/Savings	
First Citizens Checking	264,542.61
First Citizens Bank MM	102,754.54
Petty Cash	200.00
Total Equity Market-TRowe Price	653,238.07
US Treasury Int- TRowe Price	1,041,766.58
	2,062,501.80
Total Checking/Savings	2,062,501.80
Accounts Receivable	
Accounts Receivable	19,148.33
	19,148.33
Total Accounts Receivable	19,148.33
Other Current Assets	
Conference Deposit	19,843.78
Inventory	46,635.19
Undeposited Funds	5,527.95
	72,006.92
Total Other Current Assets	72,006.92
Total Current Assets	2,153,657.05
TOTAL ASSETS	2,153,657.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	102,343.23
	102,343.23
Total Accounts Payable	102,343.23
Credit Cards	
First Citizens CC	6,879.09
	6,879.09
Total Credit Cards	6,879.09
Other Current Liabilities	
Sales Tax Payable	2,670.82
Suspense	385.19
Unclaimed Property Payable	115.00
	3,171.01
Total Other Current Liabilities	3,171.01
Total Current Liabilities	112,393.33
Total Liabilities	112,393.33
Equity	
Reserve - Website Redevelopment	5,874.50
Reserves- WSEC Exam Development	11,495.00
Reserve - Accreditation Prog	7,807.50
Reserve for WABO ICC Board Cand	4,763.55
Retained Earnings	1,959,365.37
Net Income	51,957.80
	2,041,263.72
Total Equity	2,041,263.72
TOTAL LIABILITIES & EQUITY	2,153,657.05