

WABO
Budget Comparison
07/01/2024 to 06/30/2025

		This Period	Budgeted	Percentage
Member Services				
	Income	\$ 86,942	\$ 77,781	111.8%
	Expense	\$ 269,773	\$ 299,344	90.1%
Bookstore				
	Income	\$ 78,199	\$ 67,039	116.6%
	Expense	\$ 77,810	\$ 80,660	96.5%
Welder Program				
	Income	\$ 560,074	\$ 523,731	106.9%
	Expense	\$ 241,421	\$ 228,025	105.9%
Special Inspection Program				
	Income	\$ 114,310	\$ 117,981	96.9%
	Expense	\$ 134,379	\$ 149,159	90.1%
Education Institute				
	Income	\$ 198,102	\$ 184,080	107.6%
	Expense	\$ 155,456	\$ 153,110	101.5%
Seminars				
	Income	\$ -	\$ 6,120	0.0%
	Expense	\$ 35	\$ 6,038	0.6%
Accreditation				
	Income	\$ 118,895	\$ 65,508	181.5%
	Expenses	\$ 115,802	\$ 68,638	168.7%
Finance				
	Income	\$ -	\$ -	
	Expense	\$ 26,079	\$ 26,050	100.1%
Government Relations				
	Income	\$ -	\$ -	
	Expense	\$ 40,504	\$ 46,340	87.4%
Outreach				
	Income	\$ -		
	Expense	\$ 670	\$ 2,500	26.8%
Technical Code Development				
	Income	\$ -	\$ -	
	Expense	\$ 97,421	\$ 126,500	77.0%
Emergency Management				
	Income	\$ 5,105	\$ 3,600	141.8%
	Expense	\$ 10,969	\$ 13,024	84.2%
Administration				
	Income	\$ 48,057	\$ 39,800	120.7%
	Expense	\$ 54,025	\$ 48,937	110.4%
Total				
	Income	\$ 1,209,683	\$ 1,085,640	111.4%
	Expense	\$ 1,224,344	\$ 1,248,325	98.1%

WABO
Profit & Loss - Summary
July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>
Ordinary Income/Expense	
Income	
Accreditation	
Accreditation Renewal	275.00
Accredited Code Official Progra	397.00
Accreditation - Other	48,416.87
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Total Accreditation	49,088.87
Bookstore	
Apparel Sales	339.00
Book Sales	60,664.55
Book Sales - ICC Sales	11,494.12
Restocking Fee	75.26
Shipping & Handling Income	5,625.75
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Total Bookstore	78,198.68
Education Institute Income	
Registrations -AEI	184,482.00
Sponsor -AEI	13,245.00
Education Institute Income - Other	0.00
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Total Education Institute Income	197,727.00
Interest	
Money Market	380.26
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Total Interest	380.26
Investment Income	
Dividends	47,676.87
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Total Investment Income	47,676.87
Job Postings on Web Page	10,767.00
Membership Dues	52,249.00
Registrations	
Self-Guided	6,567.00
COAP	63,239.00
Registrations	399.66
Registrations - Other	19,248.00
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Total Registrations	89,453.66
Returned Check Fee	125.00
Special Inspection	
Fabricators	
Facility Application	2,489.00
Facility Audits	8,093.38
Facility Renewals	2,313.00
QC Personnel	7,602.15
Fabricators - Other	0.00
	<hr/>
Total Fabricators	20,497.53
SI	
Agency Applications	4,089.00
Agency Audits	10,611.65
Key Personnel	12,832.33
Reciprocal Renewals	80.00
Special Inspectors	66,199.86
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WABO
Profit & Loss - Summary
July 2024 through June 2025

	Jul '24 - Jun 25
Total SI	93,812.84
Special Inspection - Other	0.00
Total Special Inspection	114,310.37
Sponsors Income	9,758.00
Welder Certification	
Agency Applications	2,153.00
Agency Audits	13,869.68
Examiner Application & Renewals	9,061.00
Welder Applications & Renewals	534,150.00
Welder Performance Test Records	715.00
Welder Certification - Other	0.00
Total Welder Certification	559,948.68
Total Income	1,209,683.39
Gross Profit	1,209,683.39
Expense	
Awards	332.33
B&O Taxes	11,633.39
Bank Charges	50.00
Bookstore Purch - COGS	
Apparel Purch - COGS	0.00
Bookstore Purch - COGS - Other	49,848.72
Total Bookstore Purch - COGS	49,848.72
Computer Expenses	
Computer Software	3,264.68
Web Page Fees	6,737.96
Computer Expenses - Other	743.70
Total Computer Expenses	10,746.34
Credit Card Fees	28,690.81
Dues & Fees	
Membership Fees	1,040.00
Registration Fees	280.00
Dues & Fees - Other	969.00
Total Dues & Fees	2,289.00
Education & Training	0.00
Equipment & Software	
Equipment Rental	24,763.50
Total Equipment & Software	24,763.50
Executive Board	
Donations/ Other Agency Support	3,000.00
Meetings	19,865.35
Travel	6,211.52
Total Executive Board	29,076.87
Insurance/Licenses	3,105.00
Legal	8,955.00
Lobbyist	37,744.12
Management Fees	596,389.52

WABO
Profit & Loss - Summary
July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>
Marketing/ Advertising	
Scholarships	38,504.64
Marketing/ Advertising - Other	9,529.43
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Total Marketing/ Advertising	48,034.07
Meals	47,955.89
Meeting Expenses	
Quarterly Meeting Expenses	
Meeting Scholarships	7,738.08
Member Promotions	5,088.67
Social Events	542.00
Quarterly Meeting Expenses - Ot...	24,013.37
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Total Quarterly Meeting Expenses	37,382.12
Meeting Expenses - Other	2,202.13
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Total Meeting Expenses	39,584.25
Meeting Room Rental	17,640.00
Postage and Shipping Expense	23,163.18
Printing	
Amendment Printing	447.45
Printing - Other	8,864.57
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Total Printing	9,312.02
Publication Expense	125.00
Speaker/Presenters	59,429.29
Supplies	4,983.53
Tech Consultant Services	
Consultant Travel Fee & Expense	21,030.81
Fabricator Consultant	4,542.50
SIRP Consultant	25,554.25
Technical Code Consultant	107,305.34
Welder Consultant	3,912.50
Tech Consultant Services - Other	250.00
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Total Tech Consultant Services	162,595.40
Telephone and Internet	4,704.89
Travel Expense	3,191.70
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Total Expense	1,224,343.82
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Net Ordinary Income	-14,660.43
Other Income/Expense	
Other Income	
Unrealized Gain/Loss	99,653.86
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Total Other Income	99,653.86
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Net Other Income	99,653.86
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Net Income	<u><u>84,993.43</u></u>

WABO
Profit & Loss - Member Services
July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>
Ordinary Income/Expense	
Income	
Job Postings on Web Page	10,767.00
Membership Dues	52,249.00
Registrations	
Registrations	25.00
Registrations - Other	14,143.00
Total Registrations	14,168.00
Sponsors Income	9,758.00
Total Income	86,942.00
Gross Profit	86,942.00
Expense	
Awards	332.33
B&O Taxes	309.78
Computer Expenses	
Web Page Fees	1,499.47
Total Computer Expenses	1,499.47
Credit Card Fees	2,096.58
Dues & Fees	
Membership Fees	215.00
Dues & Fees - Other	225.00
Total Dues & Fees	440.00
Executive Board	
Donations/ Other Agency Support	3,000.00
Meetings	19,865.35
Travel	6,211.52
Total Executive Board	29,076.87
Management Fees	187,093.08
Marketing/ Advertising	
Scholarships	9,628.31
Total Marketing/ Advertising	9,628.31
Meeting Expenses	
Quarterly Meeting Expenses	
Meeting Scholarships	7,738.08
Member Promotions	5,088.67
Social Events	542.00
Quarterly Meeting Expenses - Ot...	24,013.37
Total Quarterly Meeting Expenses	37,382.12
Meeting Expenses - Other	87.78
Total Meeting Expenses	37,469.90
Postage and Shipping Expense	1,021.88
Printing	452.28
Supplies	352.60

WABO
Profit & Loss - Member Services
July 2024 through June 2025

	Jul '24 - Jun 25
Total Expense	269,773.08
Net Ordinary Income	-182,831.08
Net Income	-182,831.08

WABO
Profit & Loss - Bookstore
July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>
Ordinary Income/Expense	
Income	
Bookstore	
Apparel Sales	339.00
Book Sales	60,664.55
Book Sales - ICC Sales	11,494.12
Restocking Fee	75.26
Shipping & Handling Income	5,625.75
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Total Bookstore	78,198.68
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Total Income	78,198.68
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Gross Profit	78,198.68
Expense	
B&O Taxes	478.34
Bookstore Purch - COGS	
Apparel Purch - COGS	0.00
Bookstore Purch - COGS - Other	49,848.72
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Total Bookstore Purch - COGS	49,848.72
Computer Expenses	
Web Page Fees	893.46
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Total Computer Expenses	893.46
Credit Card Fees	2,532.71
Dues & Fees	
Membership Fees	500.00
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Total Dues & Fees	500.00
Management Fees	16,883.89
Postage and Shipping Expense	5,711.03
Printing	
Amendment Printing	447.45
Printing - Other	70.54
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Total Printing	517.99
Supplies	243.47
Travel Expense	200.00
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Total Expense	77,809.61
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Net Ordinary Income	389.07
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Net Income	389.07
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WABO
Profit & Loss - Weld Program
July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>
Ordinary Income/Expense	
Income	
Returned Check Fee	125.00
Welder Certification	
Agency Applications	2,153.00
Agency Audits	13,869.68
Examiner Application & Renewals	9,061.00
Welder Applications & Renewals	534,150.00
Welder Performance Test Records	715.00
	<hr/>
Total Welder Certification	559,948.68
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Total Income	560,073.68
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Gross Profit	560,073.68
Expense	
B&O Taxes	8,394.26
Bank Charges	50.00
Credit Card Fees	14,571.79
Management Fees	179,625.27
Marketing/ Advertising	
Scholarships	10,000.00
	<hr/>
Total Marketing/ Advertising	10,000.00
Meeting Expenses	43.89
Postage and Shipping Expense	11,051.78
Printing	4,644.89
Supplies	2,120.75
Tech Consultant Services	
Consultant Travel Fee & Expense	6,256.28
Welder Consultant	3,912.50
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Total Tech Consultant Services	10,168.78
Travel Expense	750.00
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Total Expense	241,421.41
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Net Ordinary Income	318,652.27
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Net Income	<u>318,652.27</u>

WABO
Profit & Loss - Special Inspection
July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>
Ordinary Income/Expense	
Income	
Special Inspection	
Fabricators	
Facility Application	2,489.00
Facility Audits	8,093.38
Facility Renewals	2,313.00
QC Personnel	7,602.15
Total Fabricators	20,497.53
SI	
Agency Applications	4,089.00
Agency Audits	10,611.65
Key Personnel	12,832.33
Reciprocal Renewals	80.00
Special Inspectors	66,199.86
Total SI	93,812.84
Total Special Inspection	114,310.37
Total Income	114,310.37
Gross Profit	114,310.37
Expense	
B&O Taxes	1,714.66
Computer Expenses	
Computer Software	263.39
Total Computer Expenses	263.39
Credit Card Fees	3,073.10
Management Fees	86,059.29
Meeting Expenses	43.90
Postage and Shipping Expense	843.13
Printing	553.00
Publication Expense	72.05
Supplies	35.39
Tech Consultant Services	
Consultant Travel Fee & Expense	10,826.69
Fabricator Consultant	4,542.50
SIRP Consultant	25,554.25
Technical Code Consultant	547.44
Tech Consultant Services - Other	250.00
Total Tech Consultant Services	41,720.88
Total Expense	134,378.79
Net Ordinary Income	-20,068.42
Net Income	<u><u>-20,068.42</u></u>

WABO
Profit & Loss - Education Institute
July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>
Ordinary Income/Expense	
Income	
Education Institute Income	
Registrations -AEI	184,482.00
Sponsor -AEI	13,245.00
	<u> </u>
Total Education Institute Income	197,727.00
Membership Dues	0.00
Registrations	
Registrations	374.66
	<u> </u>
Total Registrations	374.66
Total Income	<u>198,101.66</u>
Gross Profit	198,101.66
Expense	
Credit Card Fees	4,551.92
Dues & Fees	
Registration Fees	210.00
	<u> </u>
Total Dues & Fees	210.00
Equipment & Software	
Equipment Rental	24,763.50
	<u> </u>
Total Equipment & Software	24,763.50
Management Fees	27,174.68
Marketing/ Advertising	
Scholarships	290.00
	<u> </u>
Total Marketing/ Advertising	290.00
Meals	47,955.89
Meeting Room Rental	17,640.00
Postage and Shipping Expense	1,604.19
Printing	1,858.97
Speaker/Presenters	27,707.54
Supplies	348.88
Travel Expense	1,350.90
	<u> </u>
Total Expense	155,456.47
Net Ordinary Income	<u>42,645.19</u>
Net Income	<u><u>42,645.19</u></u>

WABO
Profit & Loss - Seminars
July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>
Ordinary Income/Expense	
Expense	
Credit Card Fees	0.00
Dues & Fees	
Registration Fees	35.00
Total Dues & Fees	<u>35.00</u>
Total Expense	<u>35.00</u>
Net Ordinary Income	<u>-35.00</u>
Net Income	<u><u>-35.00</u></u>

WABO
Profit & Loss - Finance
July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>
Ordinary Income/Expense	
Expense	
Management Fees	<u>26,078.60</u>
Total Expense	<u>26,078.60</u>
Net Ordinary Income	<u>-26,078.60</u>
Net Income	<u><u>-26,078.60</u></u>

WABO
Profit & Loss - Government Relations
July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>
Ordinary Income/Expense	
Expense	
Lobbyist	37,744.12
Management Fees	<u>2,760.36</u>
Total Expense	<u>40,504.48</u>
Net Ordinary Income	<u>-40,504.48</u>
Net Income	<u><u>-40,504.48</u></u>

WABO
Profit & Loss - Accreditation
July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>
Ordinary Income/Expense	
Income	
Accreditation	
Accreditation Renewal	275.00
Accredited Code Official Progra	397.00
Accreditation - Other	48,416.87
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Total Accreditation	49,088.87
Registrations	
Self-Guided	6,567.00
COAP	63,239.00
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Total Registrations	69,806.00
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Total Income	118,894.87
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Gross Profit	118,894.87
Expense	
B&O Taxes	736.35
Credit Card Fees	1,844.94
Dues & Fees	
Registration Fees	35.00
Dues & Fees - Other	744.00
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Total Dues & Fees	779.00
Management Fees	35,931.25
Marketing/ Advertising	
Scholarships	1,320.00
Marketing/ Advertising - Other	9,529.43
	<hr/>
Total Marketing/ Advertising	10,849.43
Meeting Expenses	1,118.53
Postage and Shipping Expense	82.80
Printing	429.13
Publication Expense	52.95
Speaker/Presenters	31,721.75
Supplies	247.73
Tech Consultant Services	
Technical Code Consultant	32,007.90
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Total Tech Consultant Services	32,007.90
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Total Expense	115,801.76
	<hr/>
Net Ordinary Income	3,093.11
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Net Income	3,093.11
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WABO
Profit & Loss - Outreach
July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>
Ordinary Income/Expense	
Expense	
Management Fees	187.91
Travel Expense	482.01
Total Expense	<u>669.92</u>
Net Ordinary Income	<u>-669.92</u>
Net Income	<u><u>-669.92</u></u>

WABO
Profit & Loss - Technical Code Development
July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>
Ordinary Income/Expense	
Expense	
Management Fees	548.78
Marketing/ Advertising	
Scholarships	<u>17,266.33</u>
Total Marketing/ Advertising	17,266.33
Meeting Expenses	908.03
Tech Consultant Services	
Consultant Travel Fee & Expense	3,947.84
Technical Code Consultant	<u>74,750.00</u>
Total Tech Consultant Services	<u>78,697.84</u>
Total Expense	<u>97,420.98</u>
Net Ordinary Income	<u>-97,420.98</u>
Net Income	<u><u>-97,420.98</u></u>

WABO
Profit & Loss - Emergency Management
July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>
Ordinary Income/Expense	
Income	
Registrations	<u>5,105.00</u>
Total Income	<u>5,105.00</u>
Gross Profit	5,105.00
Expense	
Computer Expenses	
Computer Software	474.41
Web Page Fees	<u>134.69</u>
Total Computer Expenses	609.10
Credit Card Fees	19.77
Management Fees	9,878.12
Postage and Shipping Expense	197.46
Printing	1.63
Supplies	104.11
Travel Expense	<u>158.79</u>
Total Expense	<u>10,968.98</u>
Net Ordinary Income	<u>-5,863.98</u>
Net Income	<u><u>-5,863.98</u></u>

WABO
Profit & Loss - Administration
July 2024 through June 2025

	<u>Jul '24 - Jun 25</u>
Ordinary Income/Expense	
Income	
Interest	
Money Market	380.26
Total Interest	380.26
Investment Income	
Dividends	47,676.87
Total Investment Income	47,676.87
Total Income	48,057.13
Gross Profit	48,057.13
Expense	
Bank Charges	0.00
Computer Expenses	
Computer Software	2,526.88
Web Page Fees	4,210.34
Computer Expenses - Other	743.70
Total Computer Expenses	7,480.92
Dues & Fees	
Membership Fees	325.00
Total Dues & Fees	325.00
Insurance/Licenses	3,105.00
Legal	8,955.00
Management Fees	24,168.29
Postage and Shipping Expense	2,650.91
Printing	854.13
Supplies	1,530.60
Telephone and Internet	4,704.89
Travel Expense	250.00
Total Expense	54,024.74
Net Ordinary Income	-5,967.61
Other Income/Expense	
Other Income	
Unrealized Gain/Loss	99,653.86
Total Other Income	99,653.86
Net Other Income	99,653.86
Net Income	<u><u>93,686.25</u></u>

WABO
Balance Sheet
As of June 30, 2025

	<u>Jun 30, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
First Citizens Checking	111,757.70
First Citizens Bank MM	152,504.72
Petty Cash	200.00
Total Equity Market-TRowe Price	673,766.16
US Treasury Int- TRowe Price	950,608.52
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Total Checking/Savings	1,888,837.10
Accounts Receivable	
Accounts Receivable	42,225.63
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Total Accounts Receivable	42,225.63
Other Current Assets	
Conference Deposit	26,469.98
Inventory	48,318.79
Undeposited Funds	2,602.66
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Total Other Current Assets	77,391.43
Total Current Assets	2,008,454.16
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TOTAL ASSETS	<u>2,008,454.16</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	405.86
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Total Accounts Payable	405.86
Credit Cards	
First Citizens CC	5,939.87
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Total Credit Cards	5,939.87
Other Current Liabilities	
Sales Tax Payable	1,915.32
Suspense	385.19
Unclaimed Property Payable	115.00
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Total Other Current Liabilities	2,415.51
Total Current Liabilities	8,761.24
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Total Liabilities	8,761.24
Equity	
Reserves- WSEC Exam Development	11,495.00
Reserve-Project Impact	4,312.50
Reserve - Accreditation Prog	9,677.50
Reserve for WABO ICC Board Cand	6,106.05
Retained Earnings	1,883,108.44
Net Income	84,993.43
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Total Equity	1,999,692.92
	<hr/>
TOTAL LIABILITIES & EQUITY	<u>2,008,454.16</u>