International Right of Way Association

Profit & Loss Budget vs. Actual

July through December 2019

Variance Analysis of Account Headings

		Jul - Dec 19	Budget	$ Over Budget	% of Budget	
6	**Ordinary Income/Expense**					
7	**Income**					
8	**40 · EDUCATION INCOME**					
116	**410 · COURSE INCOME - CLASSROOM**	427,933.99	600,834.00	-172,900.01	71.22%	We budgeted for 204 courses with 3,060 attendees, but had 162 courses with 2,148 attendees.
170	**415 · COURSE INCOME - ONLINE**	479,955.00	587,693.90	-107,738.90	81.67%	We budgeted 1,928 attendees, but had 1,609 attendees.
178	**920 · EDUCATIONAL INCOME - OTHER**	42,756.54	41,302.48	1,454.06	103.52%	
179	**Total 40 · EDUCATION INCOME**	950,645.53	1,229,830.38	-279,184.85	77.3%	
183	**41 · ADVERTISING INCOME**	104,190.08	132,499.98	-28,309.90	78.63%	Mainly due to smaller ad sizes than budgeted
186	**43 · INVESTMENT INCOME**	13,059.73	17,818.98	-4,759.25	73.29%	
193	**44 · MEMBERSHIP INCOME**	993,286.75	1,052,224.89	-58,938.14	94.4%	Budgeted **92** new members per month, but had 76
196	**45 · MERCHANDISE - SALES**	1,649.00	3,039.00	-1,390.00	54.26%	
200	**46 · OTHER INCOME**	330.00	409.98	-79.98	80.49%	
211	**47 · SEMINARS & CONFERENCES**	0.00	0.00	0.00	0.0%	
212	**Total Income**	2,063,161.09	2,435,823.21	-372,662.12	84.7%	
213	**Gross Profit**	2,063,161.09	2,435,823.21	-372,662.12	84.7%	
214	**Expense**					
218	**50 · COST OF GOODS SOLD**	1,699.26	2,649.63	-950.37	64.13%	
348	**55 · EDUCATION EXPENSES**	196,544.15	244,271.60	-47,727.45	80.46%	We budgeted for 204 courses with 3,060 attendees, but had 162 courses with 2,148 attendees.
357	**597 · BUILDING OPERATION**	55,310.15	56,984.33	-1,674.18	97.06%	
362	**60 · PAYROLL & BENEFITS**	903,364.17	1,285,602.00	-382,237.83	70.27%	Less 3 highly paid EEs
417	**67 · SEMINARS & CONFERENCES EXPENSES**	-11,185.00	0.00	-11,185.00	100.0%	Refund from Portland hotels
482	**73 · TRAVEL EXPENSES**	123,593.23	202,150.10	-78,556.87	61.14%	Less travel for the association
542	**80 · ADMINISTRATIVE EXPENSES**	495,565.07	461,500.66	34,064.41	107.38%	Primarily due to higher CEO search and HR consultant, offset by lower marketing than budgeted
545	**88 · INCOME TAXES**	0.00	3,000.00	-3,000.00	0.0%	
546	**Total Expense**	1,764,891.03	2,256,158.32	-491,267.29	78.23%	
547	**Net Ordinary Income**	298,270.06	179,664.89	118,605.17	166.02%	
548	**Other Income/Expense**					
564	**Other Income**	180,796.76	0.00	180,796.76	100.0%	Includes $135.5k Instructor Pass Through. This account is to verify amounts paid to instructors for chapter courses vs. CSMAs
572	**Other Expense**	146,495.67	0.00	146,495.67	100.0%	Includes $135.5k Instructor Pass Through. This account is to verify amounts paid to instructors for chapter courses vs. CSMAs
573	**Net Other Income**	34,301.09	0.00	34,301.09	100.0%	
574	**Net Income**	**332,571.15**	**179,664.89**	**152,906.26**	**185.11%**	