

**Audited Consolidated Financial Statements
and Supplementary Information**

**National Pest Management Association, Inc. &
Affiliate**

June 30, 2015

**National Pest Management Association, Inc.
& Affiliate**

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A Professional Corporation

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Accountants

and Consultants

Independent Auditor's Report on the Consolidated Financial Statements

To the Board of Directors
National Pest Management Association, Inc. & Affiliate

We have audited the accompanying consolidated financial statements of National Pest Management Association, Inc. & Affiliate (collectively, the Organization), which comprise the consolidated statements of financial position as of June 30, 2015 and 2014, and the related consolidated statements of activities and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of National Pest Management Association, Inc. & Affiliate as of June 30, 2015 and 2014, and the consolidated changes in its net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

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September 30, 2015

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**National Pest Management Association, Inc.
& Affiliate**

Consolidated Statements of Financial Position

<i>June 30,</i>	2015	2014
Assets		
Cash and cash equivalents	\$ 885,675	\$ 528,858
Investments	1,425,743	825,429
Accounts receivable, net	137,657	13,812
Accounts receivable - related parties	138,459	66,812
Pledges receivable, net	342,797	7,080
Inventory	48,577	137,908
Prepaid expenses and other	204,073	263,881
Property and equipment, net	3,609,859	3,518,312
Total assets	\$ 6,792,840	\$ 5,362,092
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	\$ 474,953	\$ 204,745
Deferred revenue	1,512,969	1,008,298
Deposit payable	-	2,598
Total liabilities	1,987,922	1,215,641
Net assets		
Unrestricted	4,264,021	4,066,818
Temporarily restricted	540,897	79,633
Total net assets	4,804,918	4,146,451
Total liabilities and net assets	\$ 6,792,840	\$ 5,362,092

See notes to the consolidated financial statements.

**National Pest Management Association, Inc.
& Affiliate**

**Consolidated Statement of Activities
Year ended June 30, 2015**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenue and support			
Membership dues	\$ 1,901,593	\$ -	\$ 1,901,593
Convention	1,846,995		1,846,995
Conferences	908,745		908,745
Sponsorship	727,333		727,333
Contributions	11,637	466,732	478,369
Management fees and other income	269,713		269,713
Membership services	269,655		269,655
Communications	144,327		144,327
Rental income	35,752		35,752
Investment income	2,330		2,330
Net assets released from restrictions	5,468	(5,468)	-
Total revenue and support	6,123,548	461,264	6,584,812
Expenses			
Program services			
Convention	831,554		831,554
Conferences	1,088,926		1,088,926
Membership services	398,523		398,523
Committees	141,821		141,821
Communications	59,725		59,725
Membership	54,345		54,345
Government affairs	18,059		18,059
Total program services	2,592,953	-	2,592,953
Supporting services			
General and administration	3,333,392	-	3,333,392
Total expenses	5,926,345	-	5,926,345
Change in net assets	197,203	461,264	658,467
Net assets, beginning of year	4,066,818	79,633	4,146,451
Net assets, end of year	\$ 4,264,021	\$ 540,897	\$ 4,804,918

See notes to the consolidated financial statements.

**National Pest Management Association, Inc.
& Affiliate**

**Consolidated Statement of Activities
Year ended June 30, 2014**

	Unrestricted	Temporarily Restricted	Total
Revenue and support			
Membership dues	\$ 1,824,581	\$ -	\$ 1,824,581
Convention	1,578,653		1,578,653
Conferences	722,450		722,450
Sponsorship	809,892		809,892
Contributions	28,470	24,879	53,349
Management fees and other income	252,265		252,265
Membership services	234,864		234,864
Communications	120,274		120,274
Rental income	31,179		31,179
Investment income	1,426	8	1,434
Net assets released from restrictions	-	-	-
Total revenue and support	5,604,054	24,887	5,628,941
Expenses			
Program services			
Convention	804,377		804,377
Conferences	930,967		930,967
Membership services	283,568		283,568
Committees	190,792		190,792
Communications	177,964		177,964
Membership	65,104		65,104
Government affairs	24,268		24,268
Total program services	2,477,040	-	2,477,040
Supporting services			
General and administration	2,997,755	-	2,997,755
Total expenses	5,474,795	-	5,474,795
Change in net assets	129,259	24,887	154,146
Net assets, beginning of year	3,937,559	54,746	3,992,305
Net assets, end of year	\$ 4,066,818	\$ 79,633	\$ 4,146,451

See notes to the consolidated financial statements.

**National Pest Management Association, Inc.
& Affiliate**

Consolidated Statements of Cash Flows

Year Ended June 30,	2015	2014
Cash flows from operating activities		
Change in net assets	\$ 658,467	\$ 154,146
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	260,179	224,414
Net gain on investments	(1,778)	-
Bad debt expense	13,826	-
Inventory obsolescence	9,380	120,000
Changes in assets and liabilities:		
Accounts receivable	(137,671)	264,117
Accounts receivable - related party	(71,647)	(66,075)
Pledges receivable	(335,717)	-
Inventory	79,951	(118,341)
Prepaid expenses and other	59,808	70,644
Investments held for deferred compensation	-	118,396
Accounts payable and accrued expenses	270,208	(36,706)
Deferred revenue	504,671	(319,920)
Deposit payable	(2,598)	2,598
Deferred compensation obligation	-	(118,396)
Total adjustments	648,612	140,731
Net cash provided by operating activities	1,307,079	294,877
Cash flows from investing activities		
Purchases of investments	(598,536)	-
Proceeds from redemption of investments	-	297,710
Purchases of property and equipment	(351,726)	(109,449)
Net cash (used in) provided by investing activities	(950,262)	188,261
Cash flows from financing activities:		
Payments on note payable	-	(368,546)
Net cash used in financing activities	-	(368,546)
Net increase in cash and cash equivalents	356,817	114,592
Cash and cash equivalents, beginning of year	528,858	414,266
Cash and cash equivalents, end of year	\$ 885,675	\$ 528,858
Supplemental Disclosure of Cash Flow Information		
Interest paid	\$ -	\$ 15,757

See notes to the consolidated financial statements.

National Pest Management Association, Inc. & Affiliate

Notes to Consolidated Financial Statements

A. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization: National Pest Management Association, Inc. (the Association) was organized to promote the improvement of business conditions in the pest control industry and to provide information and services to its members. The Association is located in Fairfax, Virginia; there are approximately forty-seven domestic and eight international chapters who operate independently, but with some chapters voluntarily electing to be Joint State chapters sharing membership with the Association. There are seven different classes of membership, including active members for pest management firms, allied members for suppliers and vendors involved in the industry, and associate members for individuals in a related field to pest management.

The Buettner Pest Control Foundation (the Foundation), an affiliate of the Association, was organized for the purpose of receiving and administering funds for scientific, literary and educational activities. These activities are designed to encourage and foster research and study and provide scholarships in the field of pest control and allied pursuits in the United States and Canada.

Principles of consolidation: The accompanying consolidated financial statements include the accounts of the Association and its subsidiary, the Foundation (collectively, the Organization). All significant intra-entity balances and transactions have been eliminated in consolidation. As discussed in Note K, the financial statements of National Pest Control Association Political Action Committee have been excluded from consolidation.

Income tax status: The Association is exempt from federal income taxes under Section 501(c)(6) of the Internal Revenue Code (IRC), except on net income derived from unrelated business activities, such as advertising. The Foundation is exempt from federal income taxes under Section 501(c)(3) of the IRC, except on net income derived from unrelated business activities. The Foundation qualifies for the charitable contribution deduction under Section 170(b)(1)(A)(vi) and has been classified as an organization that is not a private foundation under Section 509(a)(1) of the IRC.

Basis of accounting: The consolidated financial statements have been prepared on the accrual basis of accounting. As such, revenue is recognized when earned and expense when the underlying obligation is incurred.

Use of estimates: The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from estimates.

Cash and cash equivalents: For consolidated financial statement purposes, the Organization considers all demand deposits and highly liquid investments purchased with an original maturity of three months or less to be cash equivalents except those held in outside investment portfolios.

Accounts receivable: Accounts receivable consists primarily of amounts due for membership services, advertising, sponsorships, and from related parties for net agency transactions. The face amount of accounts receivable is reduced by an allowance for doubtful accounts. The allowance for doubtful accounts reflects management's best estimate of probable losses determined principally on the basis of historical experience and specific allowances for known troubled accounts. All accounts or portions thereof that are deemed to be uncollectible or that require an excessive collection cost are written off to the allowance for doubtful accounts. An allowance for uncollectible accounts of \$2,742 was recorded at June 30, 2015 and 2014.

National Pest Management Association, Inc. & Affiliate

Notes to Consolidated Financial Statements

A. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Inventory: Inventory consists of resources and educational publications and is stated at the lower of cost or market. Cost is determined using the first-in, first-out (FIFO) method.

Property and equipment: Acquisitions of property and equipment greater than \$2,000 are recorded at cost. The building and building improvements are depreciated over twenty-seven and a half years using the straight-line method. Equipment and furniture is depreciated over its useful life of three to ten years using the straight-line method.

Membership dues and membership services: Membership dues are recognized as revenue over the applicable membership period. Membership dues collected in advance are included in deferred revenue. Membership services include the sales of inventory, which are recorded as revenue at the time the item is shipped or delivered.

Convention, sponsorship, and conference revenue: Convention, sponsorship, and conference revenue collected in advance of the related event are deferred and recognized in the period when the event takes place.

Communications: Communications revenue is comprised of subscription, publication, and advertising revenue. Subscriptions are recognized as revenue on a monthly basis over the term of the subscription. Amounts collected in advance are included in deferred revenue. Publication and advertising revenue are recognized when the publication is shipped.

Rental income: The Organization rented a portion of its office building to third parties. Rental income is recognized ratably over the term of the lease.

Contributions: Contributions are recorded as unrestricted or temporarily restricted support depending upon the existence and/or nature of any donor restrictions. Support that is not restricted by the donor is reported as an increase in unrestricted net assets. Donor-restricted support is reported as an increase in temporarily restricted net assets and then reclassified to unrestricted net assets when the restriction expires.

Management fees and other income: The Association earns a management fee for administrative services provided to other associations with related missions.

Net assets: Net assets are comprised of the following categories:

Unrestricted: Unrestricted net assets are available for general operations.

Temporarily restricted: Temporarily restricted net assets are restricted by donor-imposed stipulations that expire either with the passage of time or satisfaction of program requirements.

Functional allocation of expense: Expenses have been summarized on a functional basis in the consolidated statements of activities. Salaries and other benefit costs included in general and administration expense have not been allocated to program and supporting services.

National Pest Management Association, Inc. & Affiliate

Notes to Consolidated Financial Statements

A. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Reclassification: Certain 2014 membership dues revenue and membership services revenue totaling to \$160,000 have been reclassified to sponsorship revenue to conform with the 2015 presentation.

Subsequent events: Subsequent events have been evaluated through September 30, 2015, which is the date the consolidated financial statements were available to be issued.

B. CONCENTRATIONS

Credit risk: The Organization maintains demand deposits with commercial banks and money market funds with financial institutions. At times, certain balances held within these accounts may not be fully guaranteed or insured by the U.S. federal government. The uninsured portions of cash and money market accounts are backed solely by the assets of the underlying institution. As such, the failure of an underlying institution could result in financial loss to the Organization.

However, the Organization's cash management policies limit exposure to credit risk by maintaining cash accounts at financial institutions whose deposits are insured by the Federal Deposit Insurance Corporation (FDIC) and by maintaining money market accounts which invest exclusively in short-term marketable securities that are direct obligations of the United States Treasury.

C. INVESTMENTS

In accordance with generally accepted accounting principles, the Organization uses the following prioritized input levels to measure fair value of investments. The input levels used for valuing investments are not necessarily an indication of risk.

Level 1 – Observable inputs that reflect quoted prices for identical assets or liabilities in active markets, such as stock quotes.

Level 2 – Includes inputs other than Level 1 inputs that are directly or indirectly observable in the marketplace, such as yield curves or other market data.

Level 3 – Unobservable inputs which reflect the Organization's assessment of the assumptions that market participants would use in pricing the asset or liability including assumptions about risk, such as bid/ask spreads and liquidity discounts.

The investment recorded at fair value is a real estate mortgage investment conduit (asset-backed security), which was valued using Level 2 inputs that are directly or indirectly observable in the marketplace, such as yield curves or other market data. Management believes the estimated fair values of the investment to be a reasonable approximation of its exit price.

Investments recorded at cost include money market funds and certificates of deposit. The certificates of deposit are recorded at cost plus accrued interest. Investments recorded at cost are not required to be classified in one of the levels prescribed by the fair value hierarchy.

National Pest Management Association, Inc. & Affiliate

Notes to Consolidated Financial Statements

C. INVESTMENTS - CONTINUED

Investments consist of the following at June 30,:

	2015	2014
Investments, at fair value		
Asset-backed securities (Level 2)	\$ 100,182	\$ -
Investments, at cost		
Certificate of deposit	965,613	112,376
Money market funds	359,948	713,053
	\$ 1,425,743	\$ 825,429

D. ACCOUNTS RECEIVABLE

Accounts receivable consists of the following at June 30,:

	2015	2014
Accounts receivable	\$ 140,399	\$ 16,554
Less: allowance for doubtful accounts	(2,742)	(2,742)
	\$ 137,657	\$ 13,812

E. PLEDGES RECEIVABLE

Pledges receivable consists primarily of unconditional promises to give from various donors. Management is of the opinion that all pledges receivable are collectible, and that the fair value of the receivables approximates the carrying value shown on the consolidated financial statements.

Norman Goldenberg Research Fund: During 2015, the Foundation created the Norman Goldenberg Research Fund to provide financial support for industry research and pay homage to Norman Goldenberg's enduring industry legacy. Created in recognition of Norman Goldenberg's 53 years of service to the pest management industry, during which he worked tirelessly to promote the best interests of pest professionals, the fund will allow the Foundation to support research that will propel the industry's advancement in the 21st century. Amounts due in excess of one year have been discounted to present value using a discount rate of 3.25% as of June 30, 2015.

National Pest Management Association, Inc. & Affiliate

Notes to Consolidated Financial Statements

E. PLEDGES RECEIVABLE - CONTINUED

The anticipated timing of future cash flows related to pledges receivable were as follow as of June 30,:

	2015	2014
Amounts due in less than one year	\$ 96,000	\$ 9,500
Amounts due in one to ten years	<u>329,000</u>	<u>-</u>
	425,000	9,500
Less: discount to present value	(37,203)	-
Less: Association pledge eliminated in consolida	<u>(45,000)</u>	<u>(2,420)</u>
	<u>\$ 342,797</u>	<u>\$ 7,080</u>

F. PROPERTY AND EQUIPMENT

Property and equipment consists of the following as of June 30,:

	2015	2014
Land	\$ 609,948	\$ 609,948
Building	3,463,404	3,463,404
Building improvements	103,531	103,531
Furniture and equipment	<u>1,338,239</u>	<u>986,513</u>
	5,515,122	5,163,396
Less: accumulated depreciation	<u>(1,905,263)</u>	<u>(1,645,084)</u>
	<u>\$ 3,609,859</u>	<u>\$ 3,518,312</u>

G. DEFERRED REVENUE

Deferred revenue consists of the following at June 30,:

	2015	2014
Conventions and conferences	\$ 807,398	\$ 745,610
Membership dues	<u>705,571</u>	<u>262,688</u>
	<u>\$ 1,512,969</u>	<u>\$ 1,008,298</u>

National Pest Management Association, Inc. & Affiliate

Notes to Consolidated Financial Statements

H. NOTE PAYABLE

In the prior year, the Organization had a note payable secured by the building. The note payable was a five-year balloon mortgage due May 22, 2014. On December 4, 2013, the Organization paid the balance in its entirety. The note had an interest rate of 5.99%, with payments calculated on a 30-year amortization schedule. Interest expense totaled \$15,757 for the year ended June 30, 2014.

I. TEMPORARILY RESTRICTED NET ASSETS

The Organization's temporarily restricted net assets activity consists of the following at June 30,:

	2015	2014
Issues Defense Fund	\$ 77,133	\$ 75,633
Norman Goldenberg Research Fund	<u>520,957</u>	<u>9,000</u>
	598,090	84,633
Less: Association pledge to the Foundation eliminated in consolidation	<u>(57,193)</u>	<u>(5,000)</u>
	<u>\$ 540,897</u>	<u>\$ 79,633</u>

J. RETIREMENT PLAN

401(k) Profit Sharing Plan: The Organization has a defined contribution plan, covering substantially all employees. In addition to employee deferral contributions, employer contributions are made at the discretion of the Executive Committee. Pension expense was \$83,217 and \$102,893 for the years ended June 30, 2015 and 2014, respectively.

K. RELATED PARTIES

The Professional Pest Management Alliance (PPMA) is a 501(c)(6) organization that receives administrative support from the Association. The Association charges a \$16,667 administrative management fee per year to PPMA. The net amount due from PPMA was \$41,671 and \$21,357 at June 30, 2015 and 2014, respectively. These amounts are recorded in accounts receivable – related parties at June 30, 2015 and 2014, respectively.

The Association also provides administrative support to the Foundation for Professional Pest Management, Inc. (Quality Pro), a 501(c)(6) organization which promotes qualified pest management professionals. The Association charged an administrative fee for these services of \$85,000 for the years ended June 30, 2015 and 2014. The net amount due from Quality Pro was \$30,276 and \$24,010 at June 30, 2015 and 2014, respectively. These amounts were included in accounts receivable – related parties at June 30, 2015 and 2014.

National Pest Management Association, Inc. & Affiliate

Notes to Consolidated Financial Statements

K. RELATED PARTIES - CONTINUED

National Pest Control Association Political Action Committee (PAC) exists to conduct political activities on behalf of the Association's members. The PAC is a separate segregated fund as defined under Section 527(f) of the Internal Revenue Code. The PAC's assets totaled \$187,975 and \$181,398, as of June 30, 2015 and 2014, respectively. While the Association has control and economic interest in the PAC, its financial information has not been included in the accompanying consolidated financial statements given the immateriality of its operations. However, certain administrative activities engaged in by the Association in support of the PAC were included in the consolidated financial statements.

L. COMMITMENTS AND CONTINGENCIES

Hotel & conference center contracts: The Organization has entered into several agreements with hotels providing room accommodations and service for future meetings and conferences. Many of the agreements contain a clause whereby the Organization could be held liable for liquidated damages in the event of cancellation, or lower than expected attendance, as calculated in accordance with the terms of the agreements.

Rental income: During the year ended June 30, 2013, the Organization renewed the lease for its tenant for space in the building it owns. The term of the renewed lease agreement was July 1, 2013 through June 30, 2015 with an option to extend through June 30, 2016. The tenant did not exercise the option to extend the lease and the agreement was terminated on June 30, 2015. The rental income was \$35,752 for the year ended June 30, 2015.

Employment agreement: The Organization has an employment agreement with its Chief Executive Officer that expires December 2015. Under certain circumstances, the agreement stipulates that the Organization will be liable for severance and other payments to the Chief Executive Officer.

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T R Y O N

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Independent Auditor's Report on the Supplementary Information

To the Board of Directors
National Pest Management Association, Inc. & Affiliate

We have audited the consolidated financial statements of National Pest Management Association, Inc. & Affiliate as of and for the year ended June 30, 2015 and have issued our report thereon dated September 30, 2015, which expressed an unmodified opinion on those consolidated financial statements. Our audit was performed for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating statement of financial position and the consolidating statement of activities (collectively referred to as consolidating information) on pages 14 and 15 are presented for purposes of additional analysis of the consolidated financial statements, rather than to present the financial position and results of operations of the individual companies, and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The consolidating information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the consolidating information on pages 14 and 15 is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Washington, DC
September 30, 2015

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**National Pest Management Association, Inc.
& Affiliate**

Consolidating Statement of Financial Position

June 30, 2015

	Association	Foundation	Eliminations	Total
Assets				
Cash and cash equivalents	\$ 762,608	\$ 123,067	\$ -	\$ 885,675
Investments	1,425,743			1,425,743
Accounts receivable, net	144,822	31,878	(39,043)	137,657
Accounts receivable - related parties	138,459			138,459
Pledges receivable, net		381,457	(38,660)	342,797
Inventory	48,577			48,577
Prepaid expenses and other	204,073			204,073
Property and equipment, net	3,609,859			3,609,859
Total assets	\$ 6,334,141	\$ 536,402	\$ (77,703)	\$ 6,792,840
Liabilities and Net Assets				
Liabilities				
Accounts payable and accrued expenses	\$ 548,050	\$ 4,606	(77,703)	\$ 474,953
Deferred revenue	1,512,969			1,512,969
Total liabilities	2,061,019	4,606	(77,703)	1,987,922
Net assets				
Unrestricted	4,195,989	10,839	57,193	4,264,021
Temporarily restricted	77,133	520,957	(57,193)	540,897
Total net assets	4,273,122	531,796	-	4,804,918
Total liabilities and net assets	\$ 6,334,141	\$ 536,402	\$ (77,703)	\$ 6,792,840

**National Pest Management Association, Inc.
& Affiliate**

Consolidating Statement of Activities

Year Ended June 30, 2015

	Association			Foundation			Eliminations	Total
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total		
Revenue and support								
Membership dues	\$ 1,901,593	\$ -	\$ 1,901,593	\$ -	\$ -	\$ -	\$ -	\$ 1,901,593
Convention	1,846,995		1,846,995					1,846,995
Conferences	908,745		908,745					908,745
Sponsorship	727,333		727,333					727,333
Contributions		1,500	1,500	11,637	517,425	529,062	(52,193)	478,369
Management fees and other income	269,713		269,713					269,713
Membership services	269,655		269,655					269,655
Communications	144,327		144,327					144,327
Rental income	35,752		35,752					35,752
Investment income	2,330		2,330					2,330
Net assets released from restrictions	-	-	-	5,468	(5,468)	-		-
Total revenue and support	6,106,443	1,500	6,107,943	17,105	511,957	529,062	(52,193)	6,584,812
Expenses								
Program services								
Convention	831,554		831,554					831,554
Conferences	1,088,926		1,088,926					1,088,926
Membership services	382,291		382,291	16,232		16,232		398,523
Committees	141,821		141,821					141,821
Communications	59,725		59,725					59,725
Membership	106,538		106,538				(52,193)	54,345
Government affairs	18,059		18,059					18,059
Total program services	2,628,914	-	2,628,914	16,232	-	16,232	(52,193)	2,592,953
Supporting services								
General and Administration	3,319,896		3,319,896	13,496		13,496		3,333,392
Total expenses	5,948,810	-	5,948,810	29,728	-	29,728	(52,193)	5,926,345
Change in net assets	157,633	1,500	159,133	(12,623)	511,957	499,334		658,467
Net assets, beginning of year	4,038,356	75,633	4,113,989	23,462	9,000	32,462	-	4,146,451
Net assets, end of year	\$ 4,195,989	\$ 77,133	\$ 4,273,122	\$ 10,839	\$ 520,957	\$ 531,796	\$ -	\$ 4,804,918