



The HVAC Inspection, Cleaning
and Restoration Association

2022 Unaudited Snapshot Summary

	<u>December</u> <u>2022</u>	
Assets		
Cash and Cash Equivalents		
Bank of America - Checking	641,778	
Oppenheimer - Money Market	179,899	
Total Cash	<u>\$821,677</u>	
Investments		
Oppenheimer Mutual Funds	6,056,397	
Total Investments	<u>\$6,056,397</u>	
Other Assets		
Accounts Receivable	189,572	a
Prepaid Expenses	79,340	b
Total Other Assets	<u>\$268,912</u>	
Total Assets	<u><u>\$7,146,987</u></u>	
Liabilities and Net Assets		
Liabilities		
Accounts Payable	40,851	c
Accrued Expenses	5,952	d
Unapplied Revenue	-	
Deferred Dues	693,183	
Deferred Annual Meeting	172,658	
Deferred Fall Tech	3,000	
Deferred Publications	27,891	
Total Liabilities	<u>\$943,535</u>	
Net Assets		
Net Assets W/out Donor Restriction	6,203,452	
Total Net Assets	<u>\$6,203,452</u>	
Total Liabilities and Net Assets	<u><u>\$7,146,987</u></u>	



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	2022	2022
	Actual	Budget
Operating Revenues		
Administration	1,584,388	1,321,080
Annual Meeting	481,263	557,600
Certification & Training	1,172,349	727,950
Fall Technical Conference	115,206	77,814
Publications	98,061	78,164
Total Operating Revenues	3,451,266	2,762,608
Operating Expenses		
Administration	1,580,356	1,637,325
Annual Meeting	666,695	718,045
Certification & Training	356,777	313,668
Fall Technical Conference	191,388	117,866
Publications	123,222	119,144
Total Operating Expenses	2,918,438	2,906,048
Net Operating Income (Loss)	532,828	(143,440)
Investment Activity		
Investment Net Income (Loss)	(1,370,552)	(50,000)
Total Unrestricted Net Income (Loss)	(837,724)	(193,440)



Footnotes:

a)	Accounts Receivable	
	Sunbelt Rebate (estimate)	180,000
	Exhibits & Sponsorships	6,960
	Membership / Training / Certification	1,923
	Other	689
	Accounts Receivable Total	189,572
b)	Prepaid Expenses	
	D&O Insurance through May 2023	1,279
	Liability Insurance through June 2023	14,738
	Cyber Insurance through May 2023	1,092
	International Insurance through June 2023	1,250
	Professional Insurance through May 2023	412
	ANSI dues	8,345
	Yoshki trademark software	8,308
	NAPS consumer marketing	19,000
	Website chatbot	147
	Web hosting	42
	LinkedIn memberships – standards marketing	144
	2023 Commissions to date	195
	2023 Annual Meeting	11,283
	2023 Fall Tech Conference	2,443
	2024 Annual Meeting	10,000
	2025 Annual Meeting	661
	Prepaid Expenses Total	79,340
c)	Accounts Payable	
	Credit card charges	16,528
	Fall Tech video	1,500
	Postage & shipping	224
	Marketing	15,399
	Keane & MacDonald (trademark)	1,785
	Prometric – testing	500
	refunds due	4,915
	Accounts Payable Total	40,851
d)	Accrued Expenses	
	Commissions	5,952
	Accrued Expenses Total	5,952