

AMERICAN BUS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED MARCH 31, 2024

& 2024 BUDGET

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American Bus Association, Inc. and Affiliate
STATEMENT OF FINANCIAL POSITION
As of March 31, 2024

	Month Ending 03/31/2024 <small>Actual</small>	Month Ending 03/31/2023 <small>Actual</small>
ASSETS		
Current Assets		
Cash & Equivalents	\$ 1,145,126	\$ 584,644
Accounts Receivable, net	355,178	337,597
Prepaid Expenses	0	9,675
Investments	4,660,018	4,195,990
Total Current Assets	\$ 6,160,322	\$ 5,127,906
Property & Equipment		
Furniture & Equipment	395,627	681,870
Office Condominium - 111 K Street	5,516,743	5,516,743
Less: Accumulated Depreciation	(2,194,646)	(2,368,070)
Total Property & Equipment	\$ 3,717,724	\$ 3,830,543
Other Assets		
Deferred Compensation Assets - 457 Plan	920,950	669,379
Desposits	36,302	38,943
Total Other Assets	\$ 957,252	\$ 708,322
Total Assets	10,835,298	9,666,771
LIABILITIES & NET ASSETS		
Current Liabilities		
Accounts Payable	\$ 395,810	\$ 369,022
Accrued Expenses	349,377	236,266
Deferred Revenue		
Marketplace/Busworld	75,560	39,862
Membership Dues	773,786	705,592
Total Deferred Revenue	849,346	745,454
Total Current Liabilities	1,594,533	1,350,742
Long Term Liabilities		
Deferred Compensation Liability - 457 Plan	920,950	669,380
Mortgage Payable - 111 K Street	2,526,990	2,650,542
Total Long Term Liabilities	\$ 3,447,940	\$ 3,319,922
Unrestricted Net Assets	\$ 5,792,825	\$ 4,996,107
Total Liabilities and Net Assets	\$ 10,835,298	\$ 9,666,771

American Bus Association, Inc. and Affiliate
Statement of Activities
As of March 31, 2024

	Year to Date		Year To Date		Full Year	
	03/31/2024	12/31/2024	03/31/2023	12/31/2023	12/31/2023	12/31/2023
	Actual	Budget	Actual	Actual	Budget	Budget
REVENUE						
Membership						
Operator Dues	\$ 116,536	\$ 383,250	\$ 86,610	\$ 388,028	\$ 352,800	\$ 352,800
Associate Dues	13,972	58,538	13,093	57,211	66,780	66,780
Travel Industry Dues	189,675	766,500	182,775	768,245	730,800	730,800
Tour Operator Dues	28,732	92,925	22,471	95,392	78,000	78,000
Total Membership	<u>\$ 348,915</u>	<u>\$ 1,301,213</u>	<u>\$ 304,949</u>	<u>\$ 1,308,876</u>	<u>\$ 1,228,380</u>	<u>\$ 1,228,380</u>
Meetings & Conferences						
Marketplace/Busworld	3,469,341	2,919,550	3,116,712	3,224,825	2,500,000	2,500,000
Bus Industry Safety Council/BusMARC/WIB	31,825	68,900	20,000	72,806	70,000	70,000
Total Meetings & Conferences	<u>\$ 3,501,166</u>	<u>\$ 2,988,450</u>	<u>\$ 3,136,712</u>	<u>\$ 3,297,631</u>	<u>\$ 2,570,000</u>	<u>\$ 2,570,000</u>
Publications						
Destinations	28,630	245,000	84,167	246,186	257,400	257,400
Marketplace Today	500	0	0	1,000	21,000	21,000
ABA Insider/Buses.org	19,039	105,000	11,597	63,477	127,320	127,320
Total Publications	<u>\$ 48,169</u>	<u>\$ 350,000</u>	<u>\$ 95,763</u>	<u>\$ 310,663</u>	<u>\$ 405,720</u>	<u>\$ 405,720</u>
Other Income						
Contract Services	21,843	136,000	29,840	108,776	120,000	120,000
Rental Income from Office Lease	30,661	122,642	29,429	117,714	115,000	115,000
Miscellaneous	57,430	360,500	64,587	378,570	276,000	276,000
Total Other Income	<u>\$ 109,934</u>	<u>\$ 619,142</u>	<u>\$ 123,856</u>	<u>\$ 605,060</u>	<u>\$ 511,000</u>	<u>\$ 511,000</u>
Total Revenue from Operations	<u>\$ 4,008,184</u>	<u>\$ 5,258,805</u>	<u>\$ 3,661,280</u>	<u>\$ 5,522,230</u>	<u>\$ 4,715,100</u>	<u>\$ 4,715,100</u>

American Bus Association, Inc. and Affiliate
Statement of Activities
As of March 31, 2024

	Year to Date	Full Year	Year To Date	Year Ended	Full Year
	03/31/2024	12/31/2024	03/31/2023	12/31/2023	12/31/2023
	Actual	Budget	Actual	Actual	Budget
EXPENSES					
Government Affairs & Policy	\$ 278,753	\$ 907,474	\$ 246,149	\$ 885,820	\$ 1,091,724
BISC/BusMARC	18,638	49,525	7,133	44,924	24,996
Website	0	20,000	1,150	5,200	9,996
Communications & Marketing	113,355	350,509	84,863	286,757	333,768
Membership Services	138,057	451,689	173,384	463,629	470,784
Marketplace/Busworld	1,577,692	1,853,804	1,527,696	2,062,696	1,639,200
Board of Directors Meetings	24,575	231,092	31,086	159,613	208,476
Destinations	48,353	216,865	63,545	244,604	254,424
Marketplace Today	100	0	0	200	40,200
ABA Insider	3,808	21,000	2,319	12,695	25,464
General & Administration	433,673	1,348,587	335,541	1,409,906	1,234,656
Total Expenses	\$ 2,637,004	\$ 5,450,546	\$ 2,472,866	\$ 5,576,045	\$ 5,333,688
Net Operating Income/(Loss)	1,371,180	(191,741)	1,188,414	(53,815)	(618,588)
Investment Income (Net of Investment Fees)	38,733	200,000	26,906	124,471	200,000
Unrealized & Realized Gains (Losses)	197,247	0	159,963	493,984	0
Net Income/(Loss)	\$ 1,607,160	\$ 8,259	\$ 1,375,283	\$ 564,640	\$ (418,588)

American Bus Association, Inc. and Affiliate
STATEMENT OF CASH FLOWS
March 31, 2024

March
2024

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	1,607,160
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:	
Depreciation and amortization	37,323
Unrealized (appreciation)/ depreciation on investments	(192,136)
Realized (gain)/loss on sale of investments	(5,110)
(Increase) Decrease in allowance for doubtful receivables	
Changes in assets and liabilities:	
(Increase) / Decrease in accounts receivable	(346,892)
(Increase) / Decrease in interest receivable	-
(Increase) / Decrease in prepaid expenses	400,038
Increase / (Decrease) in accounts payable	340,426
Increase / (Decrease) in accrued expenses	70,587
Increase / (Decrease) in deferred revenue	<u>(2,821,580)</u>
Net cash (used in) / provided by operating activities	(910,184)

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property and equipment	-
Purchase of investments	(106,423)
Proceeds from sale of investments	84,352
(Increase) / Decrease in deposits	<u>-</u>
Net cash (used in) / provided by investing activities	(22,071)

CASH FLOWS FROM FINANCING ACTIVITIES

Mortgage Payable - 111 K Street	<u>(31,286)</u>
Net cash (used in) / provided by financing activities	(31,286)

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

Cash and cash equivalents at beginning of period (01/01/2024)	<u>2,108,667</u>
Cash and cash equivalents at end of period	<u><u>1,145,126</u></u>

American Bus Association, Inc. and Affiliate
 Departmental Expense Breakdown by Category - Summary
 As of March 31, 2024

	Year to Date 03/31/2024	Full Year 12/31/2024	Year To Date 03/31/2023	Year Ended 12/31/2023	Full Year 12/31/2023
	Actual	Budget	Actual	Actual	Budget
Salaries	431,366	1,881,751	373,326	1,715,417	1,840,164
Temporary Help	2,000	3,000	0	11,750	3,000
Fringe Benefits	120,109	462,374	136,689	427,499	435,360
Recruitment	76,169	100,000	1,051	132,026	0
Postage	3,411	13,605	4,431	19,351	17,904
Mailing&Handling	0	0	0	0	504
Advertising	0	0	11,566	12,317	0
Printing	10,684	24,399	11,037	27,453	49,152
Photo Services	18,815	25,000	25,767	27,352	24,996
Duplicating	1,059	1,500	851	2,418	2,004
Telephone	4,615	14,000	5,101	19,806	17,004
Computer Services	47,094	198,900	112,383	222,286	224,412
Consulting Services	87,191	246,000	193,048	342,960	646,704
Contributions	500	1,250	0	1,552	1,248
Dues & Subscriptions	51,628	69,120	38,592	77,795	67,128
Insurance	29,402	42,000	33,866	49,681	41,988
Legal Services	81,961	75,000	18,862	120,463	70,008
Meetings&Conferences	61,069	58,275	34,277	67,894	79,992
Office Supplies	2,033	10,850	19,709	21,936	12,000
Computer Supplies	0	0	0	14	0
Membership supplies - Membership Services	0	6,000	1,136	1,439	3,000
Layout/Design	882	7,000	0	3,500	6,204
Publishers Expense-BLLC	26,648	93,600	26,460	93,580	128,304
Travel	93,362	110,900	72,476	137,249	106,488
Member Travel	0	28,300	8,431	10,296	25,008
Function Costs	680,580	598,700	452,919	584,444	365,508
Audio Visual	306,502	470,660	246,637	295,311	267,504
Security	16,760	0	7,268	7,268	24,996
Decorating	259,205	201,875	364,032	367,593	125,004
Entertainment	0	0	406	519	0
Seminars Registration	0	1,999	269	269	5,508
Equipment Rental&Maintenance	0	0	0	0	504
Speakers/Honorariums	43,078	73,500	40,015	61,902	39,996
Special Events	0	0	978	4,597	0
Promotion	2,713	0	0	446	0
Plaques & Awards	0	1,350	81	1,976	600
Prizes and Awards	2,500	1,850	4,565	9,860	0
Gratuities	1,179	3,600	691	2,241	1,500
Reference Materials	0	0	0	0	996
Auto Leasing	0	12,000	2,997	12,552	12,000
Office Occupancy	114,326	422,189	119,299	432,075	427,308
Office Maintenance	939	4,000	650	3,508	7,500
Storage	2,198	7,800	2,720	7,750	7,800
Delivery	1,325	5,150	2,781	6,822	3,000
Taxes&Licenses	1,429	2,750	1,696	3,107	756
Taxes-Unrelated Business Income	0	0	0	1,941	0
Accounting Services	21,100	25,000	22,500	22,500	33,996
Payroll Services	2,215	7,500	1,938	7,546	7,500
Finance Charges	14,579	42,500	17,181	76,436	37,500
Bank Service Charges	3,901	13,200	3,345	14,113	9,996
Commissions	9,634	72,100	48,209	96,436	148,644
Bad Debts	0	0	0	3,500	0
Depreciation & Amortization	2,843	10,000	2,630	5,299	3,000
Total Expenses	2,637,004	5,450,545	2,472,866	5,576,045	5,333,688

Location: American Bus Association, Inc. and Affiliate

Department: Government Affairs & Policy

American Bus Association, Inc. and Affiliate

	Year to Date 03/31/2024	Full Year 12/31/2024	Year To Date 03/31/2023	Year Ended 12/31/2023	Full Year 12/31/2023
	Actual	Budget	Actual	Actual	Budget
Salaries	99,918	443,106	90,654	401,140	446,112
Fringe Benefits	26,674	103,187	32,082	103,401	98,364
Printing	0	200	500	500	0
Telephone	240	1,000	240	960	996
Consulting Services	30,000	120,000	60,000	140,000	300,000
Dues & Subscriptions	23,968	38,000	17,057	44,413	38,004
Legal Services	52,367	50,000	595	34,164	50,004
Meetings&Conferences	0	0	0	900	0
Office Supplies	0	200	0	0	0
Layout/Design	0	0	0	2,000	0
Travel	5,471	10,000	4,785	12,987	15,000
Function Costs	33	0	0	88	0
Audio Visual	496	0	0	0	0
Entertainment	0	0	0	112	0
Office Occupancy	39,407	141,531	39,992	144,845	143,244
Delivery	179	250	243	310	0
Total Expenses	278,753	907,474	246,149	885,821	1,091,724

Location: American Bus Association, Inc. and Affiliate

Department: Bus Industry Safety Council

American Bus Association, Inc. and Affiliate

	Year to Date 03/31/2024	Full Year 12/31/2024	Year To Date 03/31/2023	Year Ended 12/31/2023	Full Year 12/31/2023
	Actual	Budget	Actual	Actual	Budget
Printing	0	500	0	0	0
Insurance	5,407	10,000	6,953	12,360	9,996
Meetings&Conferences	0	5,500	0	2,283	0
Travel	280	1,200	0	1,599	0
Function Costs	0	24,075	100	20,007	7,500
Audio Visual	8,885	8,250	0	5,887	7,500
Decorating	1,566	0	0	0	0
Plaques & Awards	0	0	81	81	0
Prizes and Awards	2,500	0	0	2,500	0
Delivery	0	0	0	207	0
Total Expenses	18,638	49,525	7,133	44,924	24,996

Location: American Bus Association, Inc. and Affiliate

Department: Website

American Bus Association, Inc. and Affiliate

	Year to Date 03/31/2024	Full Year 12/31/2024	Year To Date 03/31/2023	Year Ended 12/31/2023	Full Year 12/31/2023
	Actual	Budget	Actual	Actual	Budget
Computer Services	0	20,000	1,150	5,200	9,996
Total Expenses	0	20,000	1,150	5,200	9,996

Location: American Bus Association, Inc. and Affiliate

Department: Communications & Marketing

American Bus Association, Inc. and Affiliate

	Year to Date 03/31/2024	Full Year 12/31/2024	Year To Date 03/31/2023	Year Ended 12/31/2023	Full Year 12/31/2023
	Actual	Budget	Actual	Actual	Budget
Salaries	40,893	196,550	25,641	147,108	175,536
Temporary Help	2,000	0	0	2,000	0
Fringe Benefits	12,990	53,867	10,366	37,818	47,556
Recruitment	0	0	0	1,246	0
Advertising	0	0	3,755	4,505	0
Printing	116	0	0	129	0
Photo Services	18,815	25,000	18,678	20,262	24,996
Telephone	120	0	120	440	0
Consulting Services	875	0	0	0	0
Dues & Subscriptions	12,830	17,000	10,075	17,081	17,004
Meetings&Conferences	113	0	0	0	0
Office Supplies	0	0	120	120	0
Layout/Design	700	5,000	0	1,500	5,004
Travel	10,184	5,000	2,518	5,298	12,000
Seminars Registration	0	0	0	0	3,000
Promotion	204	0	0	0	0
Office Occupancy	13,391	48,093	13,590	49,219	48,672
Delivery	124	0	0	31	0
Total Expenses	113,355	350,510	84,863	286,757	333,768

Location: American Bus Association, Inc. and Affiliate

Department: Membership Services

American Bus Association, Inc. and Affiliate

	Year to Date 03/31/2024	Full Year 12/31/2024	Year To Date 03/31/2023	Year Ended 12/31/2023	Full Year 12/31/2023
	Actual	Budget	Actual	Actual	Budget
Salaries	47,377	191,054	37,936	164,736	188,892
Temporary Help	0	3,000	0	9,750	3,000
Fringe Benefits	12,975	56,947	14,141	44,707	62,304
Recruitment	0	0	1,051	1,503	0
Postage	623	4,000	1,144	7,555	3,900
Mailing&Handling	0	0	0	0	504
Printing	0	200	194	193	0
Duplicating	1,059	1,500	850	2,419	2,004
Telephone	605	4,000	1,549	4,274	5,004
Computer Services	7,000	50,000	54,665	82,132	80,004
Contributions	500	0	0	0	0
Dues & Subscriptions	496	1,120	992	1,192	504
Meetings&Conferences	14,322	35,000	13,825	23,611	39,996
Office Supplies	0	0	0	304	0
Membership supplies - Membership Services	0	6,000	1,136	1,439	3,000
Travel	9,789	10,500	2,834	10,851	9,996
Function Costs	14,247	0	4,225	4,248	0
Audio Visual	2,564	4,000	3,482	3,482	0
Decorating	4,975	10,325	13,491	13,561	0
Seminars Registration	0	0	0	0	504
Speakers/Honorariums	2,050	5,000	0	8,850	5,004
Promotion	2,509	0	0	446	0
Prizes and Awards	0	1,850	1,000	2,668	0
Gratuities	8	0	0	178	0
Office Occupancy	13,391	48,093	13,590	49,219	48,672
Delivery	124	1,600	1,023	2,353	0
Finance Charges	3,443	17,500	6,256	23,958	17,496
Total Expenses	138,056	451,688	173,384	463,629	470,784

Location: American Bus Association, Inc. and Affiliate

Department: Marketplace

American Bus Association, Inc. and Affiliate

	Year to Date 03/31/2024	Full Year 12/31/2024	Year To Date 03/31/2023	Year Ended 12/31/2023	Full Year 12/31/2023
	Actual	Budget	Actual	Actual	Budget
Salaries	65,104	259,585	62,191	260,320	241,476
Fringe Benefits	17,930	74,445	23,205	68,911	61,092
Postage	0	0	17	45	0
Advertising	0	0	7,812	7,812	0
Printing	3,666	2,500	3,005	3,005	8,100
Photo Services	0	0	7,089	7,089	0
Telephone	585	4,000	1,571	4,420	5,004
Computer Services	21,558	75,000	41,265	78,878	87,996
Consulting Services	55,472	106,750	128,788	187,348	324,204
Dues & Subscriptions	496	0	0	85	0
Insurance	13,720	10,000	15,207	15,207	9,996
Meetings&Conferences	46,636	9,700	20,452	37,024	30,000
Office Supplies	537	7,650	18,767	18,835	9,000
Layout/Design	181	2,000	0	0	1,200
Travel	59,986	52,500	49,029	55,710	36,000
Member Travel	0	28,300	8,430	8,430	20,004
Function Costs	656,485	484,625	442,546	505,472	275,004
Audio Visual	291,308	393,910	240,563	240,563	200,004
Security	16,760	0	7,268	7,268	24,996
Decorating	252,664	191,550	344,091	347,582	125,004
Speakers/Honorariums	41,028	48,500	40,015	41,253	24,996
Plaques & Awards	0	750	0	0	600
Prizes and Awards	0	0	3,565	4,693	0
Gratuities	1,170	2,600	691	691	1,500
Office Occupancy	20,086	72,140	20,385	73,829	73,020
Delivery	0	300	720	1,135	0
Taxes&Licenses	1,175	2,000	1,146	2,117	0
Finance Charges	11,135	25,000	10,925	52,461	20,004
Bank Service Charges	10	0	0	60	0
Commissions	0	0	28,953	28,953	60,000
Bad Debts	0	0	0	3,500	0
Total Expenses	1,577,693	1,853,804	1,527,696	2,062,696	1,639,200

Location: American Bus Association, Inc. and Affiliate

Department: Board of Directors

American Bus Association, Inc. and Affiliate

	Year to Date 03/31/2024	Full Year 12/31/2024	Year To Date 03/31/2023	Year Ended 12/31/2023	Full Year 12/31/2023
	Actual	Budget	Actual	Actual	Budget
Salaries	0	15,923	0	7,110	15,024
Fringe Benefits	0	4,294	0	1,316	3,948
Printing	489	0	0	0	0
Legal Services	9,348	25,000	14,429	19,753	20,004
Meetings&Conferences	0	8,075	0	4,076	9,996
Travel	1,806	1,700	1,566	4,134	1,500
Member Travel	0	0	0	1,865	5,004
Function Costs	9,683	90,000	6,050	54,631	83,004
Audio Visual	3,248	64,500	2,591	45,379	60,000
Decorating	0	0	6,450	6,449	0
Speakers/Honorariums	0	20,000	0	11,799	9,996
Plaques & Awards	0	600	0	1,896	0
Gratuities	0	1,000	0	1,205	0
Total Expenses	24,574	231,092	31,086	159,613	208,476

Location: American Bus Association, Inc. and Affiliate

Department: Destinations

American Bus Association, Inc. and Affiliate

	Year to Date 03/31/2024	Full Year 12/31/2024	Year To Date 03/31/2023	Year Ended 12/31/2023	Full Year 12/31/2023
	Actual	Budget	Actual	Actual	Budget
Salaries	5,428	33,352	5,699	50,862	33,552
Fringe Benefits	1,369	8,209	2,050	7,978	7,536
Postage	2,769	9,605	3,257	11,739	14,004
Printing	6,413	21,000	7,338	23,626	35,052
Publishers Expense-BLLC	26,648	93,600	26,460	93,580	105,300
Travel	0	0	1,803	1,803	0
Taxes-Unrelated Business Income	0	0	0	428	0
Commissions	5,726	51,100	16,937	54,588	58,980
Total Expenses	48,353	216,866	63,544	244,604	254,424

Location: American Bus Association, Inc. and Affiliate

Department: Marketplace Today

American Bus Association, Inc. and Affiliate

	Year to Date 03/31/2024	Full Year 12/31/2024	Year To Date 03/31/2023	Year Ended 12/31/2023	Full Year 12/31/2023
	Actual	Budget	Actual	Actual	Budget
Printing	0	0	0	0	6,000
Publishers Expense-BLLC	0	0	0	0	23,004
Travel	0	0	0	0	6,996
Commissions	100	0	0	200	4,200
Total Expenses	100	0	0	200	40,200

Location: American Bus Association, Inc. and Affiliate

Department: ABA Insider

American Bus Association, Inc. and Affiliate

	Year to Date 03/31/2024	Full Year 12/31/2024	Year To Date 03/31/2023	Year Ended 12/31/2023	Full Year 12/31/2023
	Actual	Budget	Actual	Actual	Budget
Commissions	3,808	21,000	2,319	12,695	25,464
Total Expenses	3,808	21,000	2,319	12,695	25,464

Location: American Bus Association, Inc. and Affiliate

Department: General & Administrative
 American Bus Association, Inc. and Affiliate

	Year to Date 03/31/2024	Full Year 12/31/2024	Year To Date 03/31/2023	Year Ended 12/31/2023	Full Year 12/31/2023
	Actual	Budget	Actual	Actual	Budget
Salaries	172,646	742,181	151,203	684,141	739,572
Fringe Benefits	48,170	161,425	54,847	163,367	154,560
Recruitment	76,169	100,000	0	129,278	0
Postage	20	0	12	12	0
Telephone	3,066	5,000	1,621	9,712	6,000
Computer Services	18,536	53,900	15,303	56,076	46,416
Consulting Services	844	19,250	4,261	15,612	22,500
Contributions	0	1,250	0	1,552	1,248
Dues & Subscriptions	13,837	13,000	10,467	15,024	11,616
Insurance	10,275	22,000	11,706	22,114	21,996
Legal Services	20,246	0	3,839	66,546	0
Office Supplies	1,495	3,000	822	2,677	3,000
Computer Supplies	0	0	0	14	0
Travel	5,845	30,000	9,940	44,867	24,996
Function Costs	134	0	0	0	0
Entertainment	0	0	406	407	0
Seminars Registration	0	2,000	269	269	2,004
Equipment Rental&Maintenance	0	0	0	0	504
Special Events	0	0	978	4,597	0
Gratuities	0	0	0	167	0
Reference Materials	0	0	0	0	996
Auto Leasing	0	12,000	2,997	12,551	12,000
Office Occupancy	28,052	112,332	31,742	114,962	113,700
Office Maintenance	938	4,000	650	3,508	7,500
Storage	2,199	7,800	2,719	7,750	7,800
Delivery	898	3,000	796	2,786	3,000
Taxes&Licenses	254	750	550	990	756
Taxes-Unrelated Business Income	0	0	0	1,514	0
Accounting Services	21,100	25,000	22,500	22,500	33,996
Payroll Services	2,215	7,500	1,938	7,546	7,500
Finance Charges	0	0	0	16	0
Bank Service Charges	3,892	13,200	3,345	14,053	9,996
Depreciation & Amortization	2,843	10,000	2,630	5,299	3,000
Total Expenses	433,674	1,348,587	335,541	1,409,906	1,234,656