

American Society of Safety Professionals and American Society of Safety Professionals Foundation

Consolidated Statement of Activities With Consolidating Information

Year ended March 31, 2020 (with comparative totals for 2019)

	2020 Consolidating Information			Total	2019 (Consolidated)
	ASSP	ASSP Foundation Without donor restriction	ASSP Foundation With donor restriction		
Revenue:					
Professional Development	\$11,811,558	--	--	\$11,811,558	\$11,240,698
Membership/Communities	5,701,859	--	--	5,701,859	5,440,319
Standards/Technical Services	1,235,474	--	--	1,235,474	1,387,768
Other revenue	440,065	--	--	440,065	394,658
Communications/ <i>Professional Safety</i> Foundation (contributions)	524,941	--	--	524,941	564,783
Foundation (investment income)	--	\$147,539	\$257,358	404,897	647,730
Release of net assets arising from satisfaction of restrictions	--	66,870	(66,870)	--	--
	\$19,713,897	\$219,937	\$303,704	\$20,237,538	\$19,788,053
Expenses:					
Program:					
Professional Development	\$8,853,226	--	--	\$8,853,226	\$8,324,742
Standards/Technical Services	1,462,616	--	--	1,462,616	1,478,909
Professional Affairs/Research	112,565	--	--	112,565	254,741
Communications/ <i>Professional Safety</i> Foundation	1,441,961	--	--	1,441,961	1,493,408
	--	\$249,290	--	249,290	648,448
Supporting services:					
Administration	2,876,681	278,718	--	3,155,399	3,217,433
Membership/Communities	3,700,928	--	--	3,700,928	3,271,589
Fundraising	--	101,424	--	101,424	88,321
	\$18,447,977	\$629,432	--	\$19,077,409	\$18,777,591
Increase (decrease) in net assets from budgetary operations before nonbudgetary items	\$1,265,920	\$(409,495)	\$303,704	\$1,160,129	\$1,010,462
Nonbudgetary items:					
Net periodic benefit cost	(179,763)	--	--	(179,763)	(163,412)
Pension related changes other than net periodic benefit cost	(2,069,121)	--	--	(2,069,121)	(203,545)
Unrealized and realized (loss) gain on investments, net of fees	(571,237)	(446,442)	--	(1,017,679)	246,858
Expenditures of designated funds	(221,121)	--	--	(221,121)	(440,046)
Staff reward and recognition	--	--	--	--	(300,000)
In-kind contribution from Society to Foundation	(176,727)	176,727	--	--	--
	(3,217,969)	(269,715)	--	(3,487,684)	(860,145)
Change in net assets	(1,952,049)	(679,210)	303,704	(2,327,555)	150,317
Net assets:					
Beginning of year	\$6,199,930	\$1,889,505	\$3,860,090	\$11,949,525	\$11,799,208
End of year	\$4,247,881	\$1,210,295	\$4,163,794	\$9,621,970	\$11,949,525

The above financial statements have been extracted from the complete audited financial statements on file in the association's office. The audit was performed by RSM US LLP, Chicago.

American Society of Safety Professionals and American Society of Safety Professionals Foundation

Consolidated Statement of Financial Position, With Consolidating Information

Year ended March 31, 2020 (with comparative totals for 2019)

	2020 Consolidating Information			2019 (Consolidated)
	ASSP	ASSP Foundation	Total	
Assets:				
Cash and cash equivalents	\$5,711,063	\$127,336	\$5,838,399	\$6,956,269
Investments	7,378,019	5,273,978	12,651,997	13,273,442
Interorganization balances	14,384	(14,384)	--	--
Accounts receivable, net	392,683	4,455	397,138	405,107
Inventory, net	180,110	698	180,808	194,347
Prepaid expenses, deposits and other assets	724,700	9,242	733,942	837,867
Property and equipment, net	3,791,291	--	3,791,291	3,842,645
	\$18,192,250	\$5,401,325	\$23,593,575	\$25,509,677
Liabilities and net assets:				
Liabilities				
Accounts payable:				
Trade	\$909,099	\$27,013	\$936,112	\$843,881
Chapters	68,774	--	68,774	86,795
Accrued wages and related costs	705,888	--	705,888	753,380
Other accrued expenses	288,172	223	288,395	328,823
Accrued pension obligation	4,544,435	--	4,544,435	2,502,551
Deferred compensation	148,063	--	148,063	143,957
Deferred membership dues	3,245,513	--	3,245,513	3,240,877
Deferred meeting and other revenue	4,034,425	--	4,034,425	5,659,888
	\$13,944,369	\$27,236	\$13,971,605	\$13,560,152
Net assets				
Without donor restriction:				
Undesignated	\$3,913,540	\$165,735	\$4,079,275	\$6,827,297
Board designated	334,341	1,044,560	1,378,901	1,262,138
	\$4,247,881	\$1,210,295	\$5,458,176	\$8,089,435
With donor restriction	--	\$4,163,794	\$4,163,794	\$3,860,090
	\$4,247,881	\$5,374,089	\$9,621,970	\$11,949,525
	\$18,192,250	\$5,401,325	\$23,593,575	\$25,509,677

The above financial statements have been extracted from the complete audited financial statements on file in the association's office. The audit was performed by RSM US LLP, Chicago.

Copyright of Professional Safety is the property of American Society of Safety Engineers and its content may not be copied or emailed to multiple sites or posted to a listserv without the copyright holder's express written permission. However, users may print, download, or email articles for individual use.