



## AMERICAN COUNCIL OF ACADEMIC PHYSICAL THERAPY

The enclosed financial reports have been updated to reflect activity as of mid-October, 2019. Explanations for each document may be found in the text below.

### Total Revenue and Expenses – 2019 Budget vs YTD (Year-to-Date) Actual

- YTD Actual Revenue reflects income from ELC, which was not available at the time of the ACAPT business meeting. ELC expenses are still being paid and totals for those are not yet available.
- We anticipate that revenues will be slightly ahead of expenses at the end of 2019.

### Income, Expenses, Cash, and Investment Trend

- This document shows income and expenses of ACAPT over a five-year period (2015 – 2019) as well as the total assets of ACAPT and their distribution between cash and investments. There has been a general increase in both income and expenses over that five-year period with expenses more closely approaching income as ACAPT has undertaken additional initiatives such as those related to clinical education, educational research, criteria for excellence, the student honor society, program outcomes, essential resources, and the ACAPT Leadership Academy.
- ACAPT's net assets have increased from \$980,741 in 2015 to \$1,598,543 in 2019. The cash balance has declined over that period while the investment balance has increased as ACAPT has moved funds from cash into investments, providing additional income to the organization from investments.
- We are moving funds to build reserves because of a number of forecasted expenses we anticipate in the near future. These include the addition of staff or increased hours of current staff; a new office as a result of the divestment by APTA; activities stemming from the [Criteria for Excellence](#) Meeting; and an increase in the number of [task forces](#) and [committees](#) to assist with the work and strategic initiatives of ACAPT and that of the [Education Leadership Partnership](#).

### ACAPT Cash and Investment Trend

- This document illustrates in the form of a line graph the trends in cash and investments explained in the previous paragraph.

### ACAPT Income and Expenses Trend

- This bar graph shows the actual totals of revenue and expenses at the end of each of the previous four years (2015 – 2018) and the current totals of revenue and expenses for 2019. Again, ELC expenses are not yet accounted for in the 2019 expense totals.

### ACAPT Income Categories 2019

- This pie chart shows percentages and actual totals for each category of income for ACAPT to date.
- The majority of income for ACAPT comes from institutional dues, followed by ELC registration and sponsorships, investments, leadership development, and education research.

### ACAPT Expense Categories 2019

- This pie chart shows percentages and actual totals for each category of expense for ACAPT to date. One exception is ELC programming, where the expenses reflect those of 2018 to provide an estimate only of what 2019 will look like.
- The largest categories of expenses for ACAPT include ELC programming, governance (including ACAPT member meetings / roundtables at CSM and ELC), communications, and general and administrative (including APTA management fee).

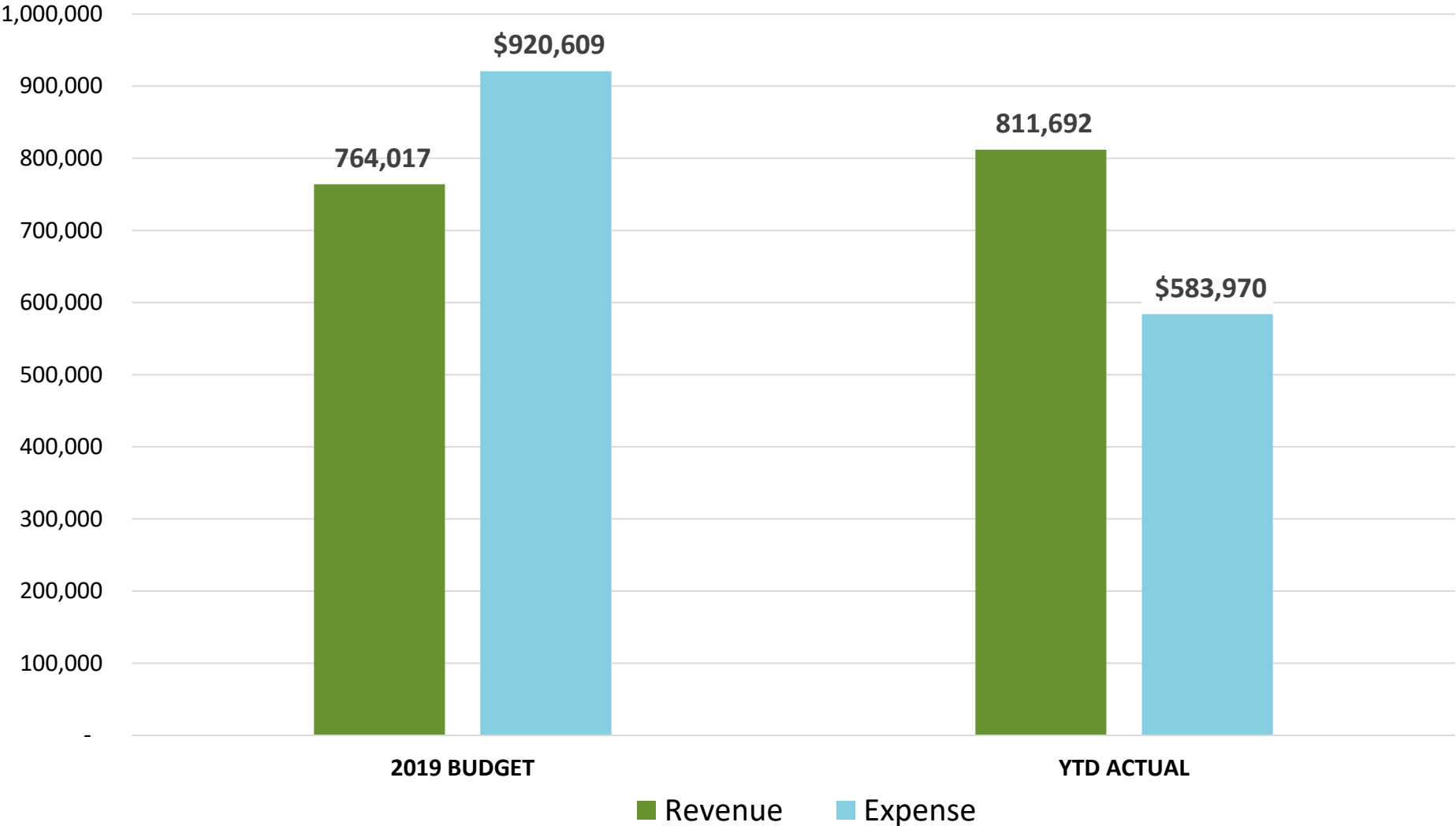
### ACAPT Budget vs Actual – Trend

- This document provides detail, by account, of the income and expenses for ACAPT for the five-year period along with the budgeted amounts for each item for that year.
- Note that actuals for 2019 are year-to-date and don't reflect final totals for 2019.
- Below are some explanatory notes for differences in actuals and budgeted amounts:
  - Member Travel and Meeting Services/Audiovisual are areas of the budget that are very difficult to accurately determine in advance. Meeting costs can vary from state to state and can be impacted by factors such as union vs. non-union managed facilities, density, and demand. Similarly, who can travel to a meeting and where that meeting is being held relative to where they're flying in from and the associated costs can change from the time the budget is developed to the time when the travel is necessary. Thus, we tend to budget based on higher expectations in these expense categories.
  - Management fees are spread across all projects based on a percentage of time required by the office to support the project. The impact of this is shown in the pie charts but the 2015-2019 yearly detail of budget vs actuals shows the management fees as one lump expense amount.
  - Subscriptions have increased and correlate to two key items:
    - Contracting with Confex, the platform used for hosting all elements for ELC and the investment by ACAPT and APTE to make the conference more user-friendly and online;
    - Increased costs to transfer some activities previously housed by APTA over to ACAPT in preparation for ACAPT's move to a new office upon conclusion of the current contract with APTA.
  - Awards/Grants is currently showing a low actual amount, but \$7,500 was just processed to support the [Training in Grantsmanship for Rehabilitation Research](#)

If you have questions regarding this report or the above explanations, please do not hesitate to reach out to us at [acapt@apta.org](mailto:acapt@apta.org).



# Total Revenue and Expenses-2019 Budget vs YTD Actual

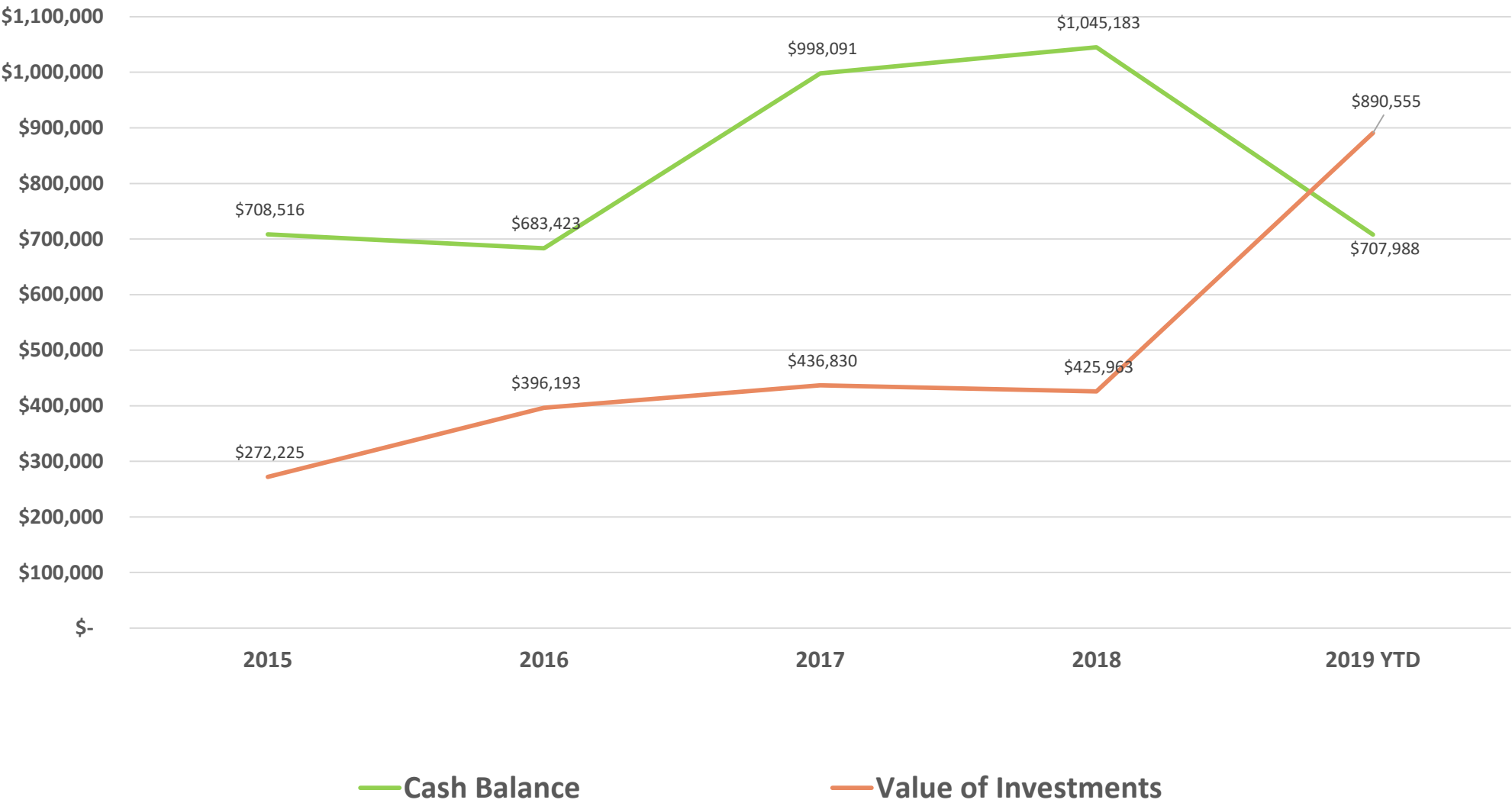




Income, Expenses, Cash and Investment Trend					
Year	2015	2016	2017	2018	2019 YTD
Income	\$ 617,688	\$ 673,067	\$ 729,072	\$ 724,270	\$ 811,692
Expenses	\$ 415,910	\$ 406,434	\$ 461,079	\$ 671,540	\$ 583,970
<b>Net Income</b>	<b>\$ 201,778</b>	<b>\$ 266,633</b>	<b>\$ 267,993</b>	<b>\$ 52,730</b>	<b>\$ 227,722</b>
Cash Balance	\$ 708,516	\$ 683,423	\$ 998,091	\$ 1,045,183	\$ 707,988
Value of Investments	\$ 272,225	\$ 396,193	\$ 436,830	\$ 425,963	\$ 890,555
<b>Total</b>	<b>\$ 980,741</b>	<b>\$ 1,079,616</b>	<b>\$ 1,434,921</b>	<b>\$ 1,471,146</b>	<b>\$ 1,598,543</b>



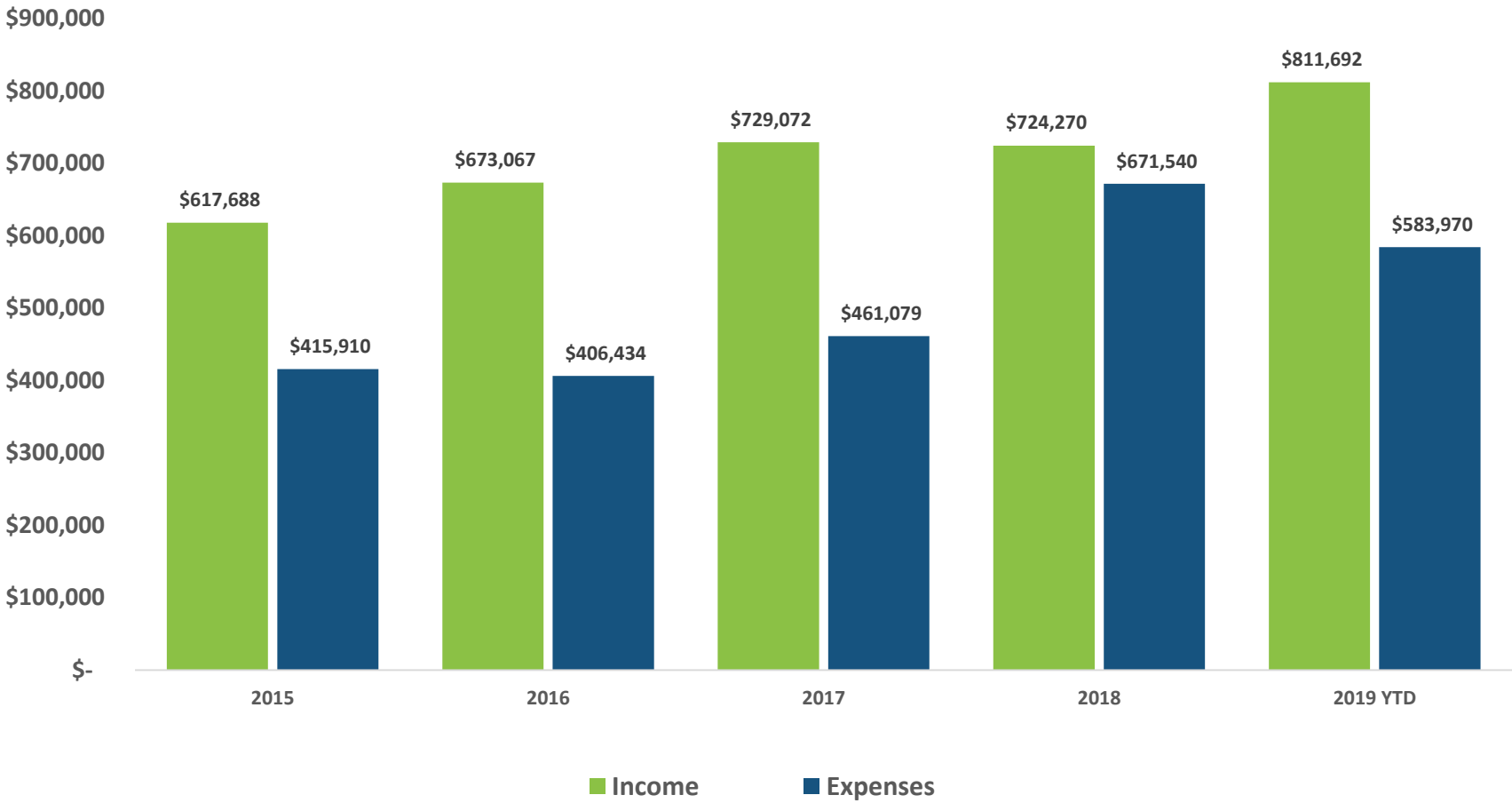
ACAPT Cash and Investment Trend

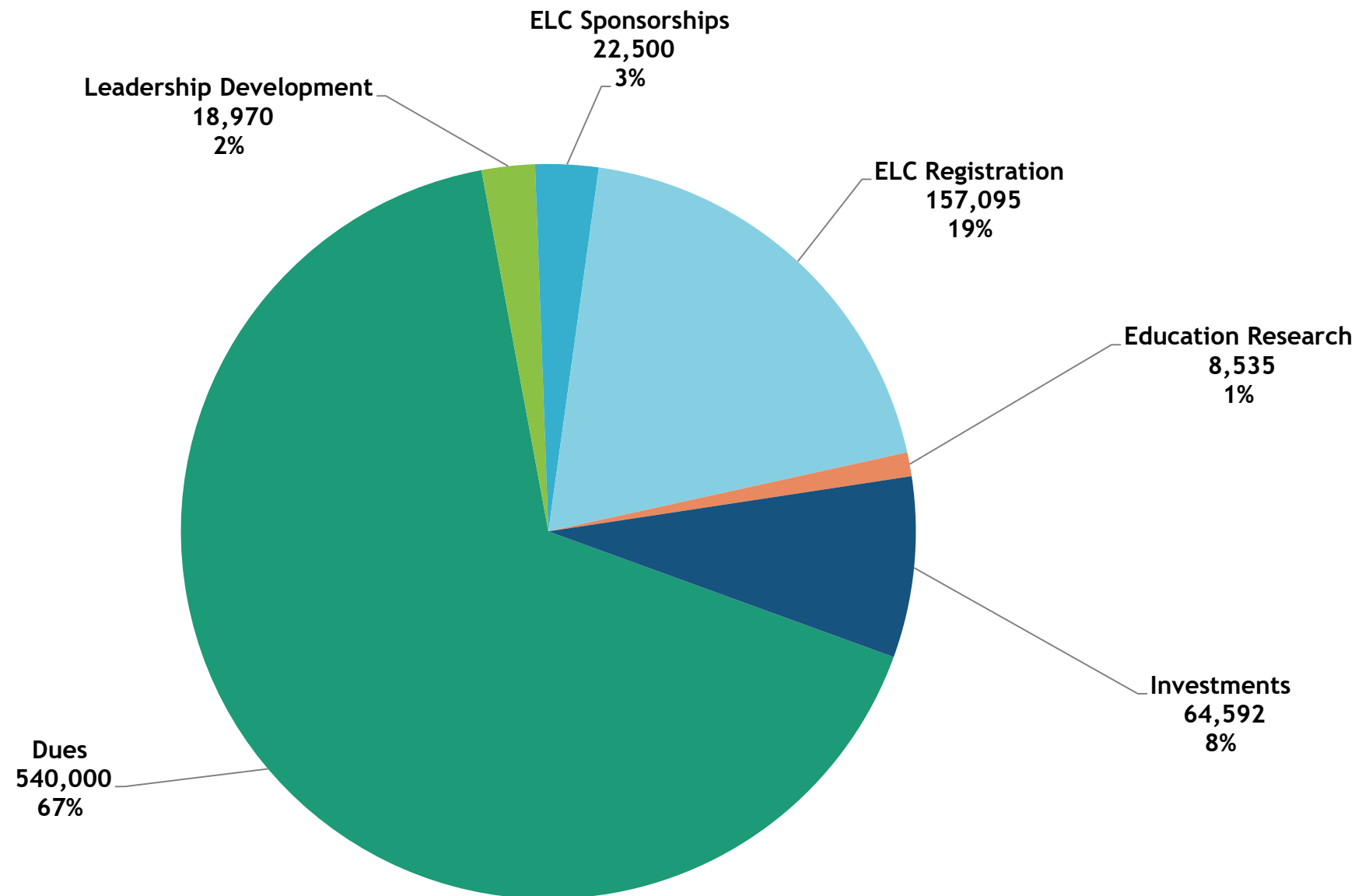


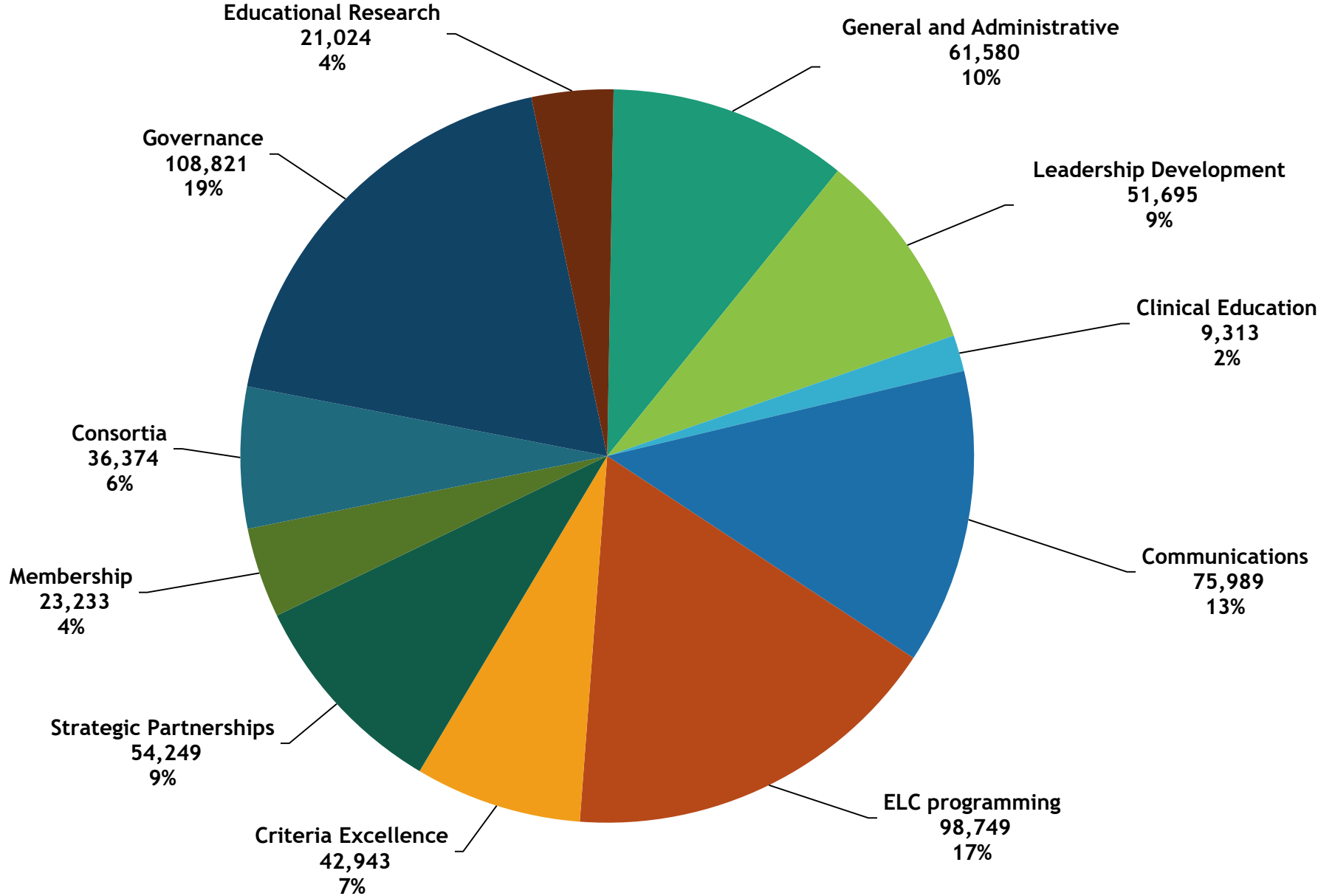
**Note:** The Cash balance in 2019 looks decreased and this is because \$400K was invested in ACAPT's Vanguard account. This was also the reason for the investment balance increase.



ACAPT Income and Expenses Trend







NOTE: The ELC expenses currently reflect the 2018 results as we are still processing the final results from 2019. This will be updated to reflect 2019 as soon as they are final.



**American Council of Academic Physical Therapy, Inc.**  
**Budget vs Actual - Trend**

Description	2019		2018		2017		2016		2015	
	Actual YTD	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
<b>Operational Items</b>										
<b>Revenue</b>										
Dues	\$ 540,000	\$ 581,250	\$ 550,000	\$ 532,500	\$ 542,500	\$ 525,000	\$ 530,000	\$ 502,500	\$ 515,000	\$ 475,000
Sponsorships	\$ 22,500	\$ 20,000	\$ 22,050	\$ 19,000	\$ 19,350	\$ 15,500	\$ 19,200	\$ 15,500	\$ 15,650	\$ 15,500
Registrations	\$ 179,365	\$ 156,667	\$ 157,952	\$ 128,319	\$ 124,205	\$ 82,500	\$ 96,787	\$ 80,000	\$ 88,388	\$ 80,000
Abstract Submission	\$ 5,235	\$ 3,000	\$ 3,210	\$ 2,000	\$ 2,370	\$ -	\$ 2,190	\$ -	\$ -	\$ -
Advertising	\$ -	\$ 3,100	\$ 1,425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,425	\$ -
Miscellaneous Income	\$ -	\$ -	\$ 500	\$ -	\$ 10	\$ -	\$ 922	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 747,100</b>	<b>\$ 764,017</b>	<b>\$ 735,137</b>	<b>\$ 681,819</b>	<b>\$ 688,435</b>	<b>\$ 623,000</b>	<b>\$ 649,099</b>	<b>\$ 598,000</b>	<b>\$ 620,463</b>	<b>\$ 570,500</b>
<b>Expenses</b>										
Management Fees	\$ 214,583	\$ 307,510	\$ 251,333	\$ 251,980	\$ 120,000	\$ 119,980	\$ 95,481	\$ 95,481	\$ 92,700	\$ 92,700
Copying	\$ -	\$ -	\$ -	\$ 100	\$ -	\$ 100	\$ 43	\$ 200	\$ 91	\$ 225
Supplies	\$ 13,868	\$ 14,455	\$ 5,285	\$ 6,167	\$ 5,968	\$ 8,300	\$ 3,205	\$ 5,200	\$ 8,536	\$ 10,405
Phone	\$ 238	\$ 500	\$ 1,961	\$ 1,550	\$ 1,655	\$ 1,550	\$ 1,150	\$ 1,500	\$ 317	\$ 300
Postage/Shipping	\$ 6,072	\$ 3,050	\$ 602	\$ 1,100	\$ 1,278	\$ 800	\$ 1,378	\$ 800	\$ 167	\$ 2,125
Printing	\$ 3,728	\$ 2,200	\$ 2,383	\$ 1,225	\$ 861	\$ 2,050	\$ 1,345	\$ 2,200	\$ 2,861	\$ 2,225
Audiovisual	\$ 31,314	\$ 51,500	\$ 43,355	\$ 49,685	\$ 33,712	\$ 42,050	\$ 25,266	\$ 27,650	\$ 20,810	\$ 21,013
Staff Travel	\$ 4,904	\$ 5,450	\$ 9,220	\$ 3,415	\$ 3,361	\$ 5,040	\$ 4,654	\$ 4,140	\$ 3,948	\$ 3,995
Member Travel	\$ 93,102	\$ 178,829	\$ 111,927	\$ 191,678	\$ 98,862	\$ 190,590	\$ 91,172	\$ 129,260	\$ 70,851	\$ 157,895
Non-Member Travel	\$ 1,584	\$ 2,200	\$ 2,616	\$ 8,100	\$ 895	\$ 4,600	\$ -	\$ 3,600	\$ 489	\$ -
Meeting Services	\$ 81,389	\$ 159,667	\$ 111,547	\$ 142,562	\$ 84,422	\$ 152,400	\$ 63,279	\$ 98,320	\$ 89,142	\$ 80,570
Honoraria	\$ 19,366	\$ 35,650	\$ 39,466	\$ 45,083	\$ 29,600	\$ 30,500	\$ 15,500	\$ 18,000	\$ 13,000	\$ 8,000
Exhibit Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ -	\$ 1,000	\$ 1,150	\$ 2,250
Legal Fees	\$ -	\$ 5,000	\$ 675	\$ 5,000	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ 2,998	\$ 5,000
Professional Fees	\$ 56,625	\$ 59,500	\$ 28,785	\$ 45,650	\$ 43,398	\$ 43,350	\$ 65,100	\$ 58,500	\$ 70,825	\$ 144,080
Awards/Grants	\$ 4,650	\$ 19,000	\$ 22,400	\$ 23,950	\$ 3,950	\$ 3,500	\$ 3,250	\$ 2,000	\$ 18,000	\$ 9,500
Consultation Fees	\$ -	\$ 3,500	\$ 10,333	\$ 10,000	\$ 7,850	\$ 5,450	\$ 11,100	\$ 5,000	\$ -	\$ -
Dues	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 21,000	\$ 20,000	\$ 21,000	\$ -	\$ -
Subscriptions	\$ 5,453	\$ 11,462	\$ 2,123	\$ 1,488	\$ 434	\$ 1,079	\$ -	\$ 180	\$ 15,000	\$ 16,000
Taxes/Registrations	\$ 309	\$ 25	\$ 68	\$ 25	\$ -	\$ 25	\$ 25	\$ 25	\$ 25	\$ -
Bank Fees	\$ 6,039	\$ 5,500	\$ 7,377	\$ 5,000	\$ 4,834	\$ 4,675	\$ 4,485	\$ 4,485	\$ 4,888	\$ 3,850
Miscellaneous	\$ 20,747	\$ 35,611	\$ 85	\$ 28,300	\$ -	\$ 10,500	\$ -	\$ 14,200	\$ 113	\$ 11,600
<b>Total Expenses</b>	<b>\$ 583,970</b>	<b>\$ 920,609</b>	<b>\$ 671,540</b>	<b>\$ 842,058</b>	<b>\$ 461,079</b>	<b>\$ 653,039</b>	<b>\$ 406,434</b>	<b>\$ 497,741</b>	<b>\$ 415,910</b>	<b>\$ 571,733</b>
<b>Net Operating Revenue</b>	<b>\$ 163,130</b>	<b>\$ (156,592)</b>	<b>\$ 63,596</b>	<b>\$ (160,240)</b>	<b>\$ 227,357</b>	<b>\$ (30,039)</b>	<b>\$ 242,664</b>	<b>\$ 100,259</b>	<b>\$ 204,553</b>	<b>\$ (1,233)</b>
<b>Non-Operational Items</b>										
Interest/Dividends	\$ 14,770	\$ -	\$ 13,539	\$ 5,000	\$ 12,375	\$ 4,000	\$ 10,236	\$ 4,000	\$ 2,416	\$ 4,000
Unrealized Gain/Loss	\$ 49,821	\$ -	\$ (41,653)	\$ -	\$ 23,350	\$ -	\$ 9,634	\$ -	\$ (11,729)	\$ -
Realized Gain/Loss	\$ -	\$ -	\$ 17,247	\$ 9,000	\$ 4,912	\$ -	\$ 4,098	\$ -	\$ 6,538	\$ -
<b>Subtotal of Non-Operational Items</b>	<b>\$ 64,592</b>	<b>\$ -</b>	<b>\$ (10,867)</b>	<b>\$ 14,000</b>	<b>\$ 40,636</b>	<b>\$ 4,000</b>	<b>\$ 23,969</b>	<b>\$ 4,000</b>	<b>\$ (2,775)</b>	<b>\$ 4,000</b>
<b>Total Net Revenue</b>	<b>\$ 227,721.71</b>	<b>\$ (156,592)</b>	<b>\$ 52,730</b>	<b>\$ (146,240)</b>	<b>\$ 267,993</b>	<b>\$ (26,039)</b>	<b>\$ 266,633</b>	<b>\$ 104,259</b>	<b>\$ 201,777</b>	<b>\$ 2,767</b>