



**FINANCIAL  
PLANNING  
ASSOCIATION**

**CONSOLIDATED FINANCIAL STATEMENTS  
WITH CONSOLIDATING INFORMATION**

**December 31, 2024 and 2023**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Financial Planning Association  
Denver, Colorado

### ***Opinion***

We have audited the financial statements of Financial Planning Association, which comprise the consolidated statements of financial position as of December 31, 2024 and 2023, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Financial Planning Association as of December 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Financial Planning Association and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Financial Planning Association's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Financial Planning Association's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Financial Planning Association's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Consolidating Information***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The consolidating schedules of financial position and activities are presented for purposes of additional analysis and are not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Wegner CPAs LLP*

Wegner CPAs, LLP  
Alexandria, Virginia  
May 30, 2025

**FINANCIAL PLANNING ASSOCIATION**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
December 31, 2024 and 2023

	2024	2023
<b>ASSETS</b>		
Cash	\$ 1,588,068	\$ 729,704
Accounts receivable	102,137	232,809
Investments	2,824,022	3,329,471
Prepaid expenses and other assets	469,549	374,807
Property and equipment, net	181,743	298,918
Finance lease right-of-use assets	-	4,411
Operating lease right-of-use asset	445,516	707,341
<b>Total assets</b>	<b>\$ 5,611,035</b>	<b>\$ 5,677,461</b>
<b>LIABILITIES</b>		
Accounts payable	\$ 97,379	\$ 142,876
Chapter dues payable	151,596	113,315
Accrued expenses	241,501	242,097
Deferred revenue	2,294,708	2,303,755
Finance lease liabilities	-	4,480
Operating lease liability	509,573	803,857
<b>Total liabilities</b>	<b>3,294,757</b>	<b>3,610,380</b>
<b>NET ASSETS</b>		
Without member restrictions	2,316,278	2,067,081
<b>Total liabilities and net assets</b>	<b>\$ 5,611,035</b>	<b>\$ 5,677,461</b>

See accompanying notes.

**FINANCIAL PLANNING ASSOCIATION**  
**CONSOLIDATED STATEMENTS OF ACTIVITIES**  
Years Ended December 31, 2024 and 2023

	2024	2023
<b>SUPPORT AND REVENUE</b>		
Membership dues	\$ 4,897,924	\$ 5,096,764
Corporate revenue	1,556,975	1,797,745
Event registration	937,517	840,614
Product sales and other income	500,449	459,294
Investment return, net	390,879	470,263
	<hr/>	<hr/>
Total support and revenue	8,283,744	8,664,680
<b>EXPENSES</b>		
Program Services	5,958,839	6,342,525
Supporting Activities		
Management and General	2,075,708	2,302,619
	<hr/>	<hr/>
Total expenses	8,034,547	8,645,144
	<hr/>	<hr/>
<b>Change in net assets</b>	249,197	19,536
Net assets at beginning of year	2,067,081	2,047,545
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<b>Net assets at end of year</b>	<u>\$ 2,316,278</u>	<u>\$ 2,067,081</u>

See accompanying notes.

**FINANCIAL PLANNING ASSOCIATION**  
**CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES**  
Years Ended December 31, 2024 and 2023

	2024			2023		
	Program Services	Management and General	Total Expenses	Program Services	Management and General	Total Expenses
Personnel	\$ 2,239,235	\$ 946,510	\$ 3,185,745	\$ 2,362,411	\$ 997,825	\$ 3,360,236
Conferences and meetings	1,846,174	4,481	1,850,655	1,869,849	23,561	1,893,410
Professional fees	520,630	195,562	716,192	676,487	179,175	855,662
Information technology	594,304	14,242	608,546	572,929	32,927	605,856
Office expenses and insurance	294,841	363,872	658,713	351,077	337,284	688,361
Travel	246,628	80,595	327,223	284,482	139,990	424,472
Depreciation and amortization	-	137,476	137,476	-	277,262	277,262
Occupancy	-	332,970	332,970	-	314,595	314,595
Advertising and promotion	217,027	-	217,027	225,290	-	225,290
Total expenses	<u>\$ 5,958,839</u>	<u>\$ 2,075,708</u>	<u>\$ 8,034,547</u>	<u>\$ 6,342,525</u>	<u>\$ 2,302,619</u>	<u>\$ 8,645,144</u>

See accompanying notes.

**FINANCIAL PLANNING ASSOCIATION**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
Years Ended December 31, 2024 and 2023

	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 249,197	\$ 19,536
Adjustments to reconcile change in net assets to net cash flows from operating activities		
Depreciation and amortization	137,476	277,262
Net realized and unrealized gain on investments	(296,944)	(386,584)
Loss on disposal of equipment	-	16,544
Amortization of operating lease right-of-use asset	261,825	257,857
(Increase) decrease in assets		
Accounts receivable	130,672	98,889
Prepaid expenses and other assets	(94,742)	(82,130)
Increase (decrease) in liabilities		
Accounts payable	(45,497)	(570,969)
Chapter dues payable	38,281	(4,442)
Accrued expenses	(596)	(14,894)
Deferred revenue	(9,047)	(109,106)
Operating lease liability	(294,284)	(285,599)
<b>Net cash flows from operating activities</b>	76,341	(783,636)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from the sale of investments	878,000	-
Purchases of and interest and dividends retained in investments	(75,607)	(78,740)
Purchases of property and equipment	(15,890)	(100,035)
<b>Net cash flows from investing activities</b>	786,503	(178,775)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Principal payments on financing lease liabilities	(4,480)	(14,149)
<b>Change in cash</b>	858,364	(976,560)
Cash at beginning of year	729,704	1,706,264
<b>Cash at end of year</b>	<u>\$ 1,588,068</u>	<u>\$ 729,704</u>
<b>SUPPLEMENTAL DISCLOSURES</b>		
Cash paid for interest	\$ 13	\$ 171

See accompanying notes.



**FINANCIAL PLANNING ASSOCIATION**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2024 and 2023

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Activities**

Financial Planning Association (FPA) is a not-for-profit corporation formed by the merger of the Institute for Certified Financial Planners and the International Association for Financial Planning, Inc. The primary aim of FPA is to elevate the profession that transforms lives through the power of financial planning. Chapters of FPA are operated independently and are not included in these consolidated financial statements. Financial Services Information Company (FSIC) is a for-profit corporation incorporated in Georgia, which publishes *The Journal of Financial Planning*. FPA and FSIC are supported primarily by membership dues, corporate revenue, event registrations, and product sales.

**Principles of Consolidation**

The consolidated financial statements include the activities of FPA and its wholly owned subsidiary, FSIC (hereafter, the Association). Significant intra-entity accounts and transactions, if any, have been eliminated in consolidation.

**Accounts Receivable**

Accounts receivable primarily represent amounts related to publications, sponsorships, and advertising provided by the Association. The Association uses historical loss information based on the aging of accounts receivable as the basis to determine expected credit losses. Management believes the composition of accounts receivable is consistent with historical conditions and accounts receivable are expected to be settled within a relatively short time frame based on current conditions. As such, credit losses are expected to be insignificant.

**Investments**

Investments in equity securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the consolidated statements of financial position. Unrealized and realized gains and losses are included in the consolidated statements of activities in the period in which such changes occur. Interest and dividends are recorded when earned.

Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the consolidated statements of financial position.

**FINANCIAL PLANNING ASSOCIATION**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2024 and 2023

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Property and Equipment**

The Association capitalizes all expenditures for property and equipment in excess of \$1,000 with expected useful lives greater than one year. Purchases of property and equipment are carried at cost. Depreciation and amortization of property and equipment is computed using the straight-line method over the estimated useful lives of the assets, ranging from three to seven years. Leasehold improvements are amortized using the straight-line method over the shorter of the remaining lease term or the estimated useful lives of the improvements.

**Leases**

The Association does not recognize short-term leases in the consolidated statements of financial position. For these leases, the Association recognizes the lease payments in the change in net assets on a straight-line basis over the lease term and variable lease payments in the period in which the obligation for those payments is incurred. The Association also does not separate nonlease components from lease components for all classes of underlying assets and instead accounts for each separate lease component and the nonlease components associated with that lease component as a single lease component. If the rate implicit in the lease is not readily determinable, the Association uses a risk-free rate as the discount rate for the lease for all classes of underlying assets.

**Revenue Recognition**

The Association's earned revenue streams primarily consist of membership dues, corporate revenue, and event registrations. The Association's revenue is recognized when a performance obligation is satisfied, either over a period of time or at a point in time. The Association's contracts include no significant financing components nor variable considerations.

Membership dues are recognized monthly over the calendar year as benefits are provided ratably over the membership period. The Association bills for membership dues in advance of the membership period. Membership dues paid in advance of the membership period are recorded as deferred revenue. Event registration is recognized over the time the meeting or event takes place. Corporate revenues are recorded when earned, which is over the term of the sponsorship agreement, upon completion of the conference, or when the advertising has been placed. All other revenue is recorded when earned, which is when the event occurs or the service of goods have been provided. The Association's accounts receivable and contract liabilities from contracts with customers are as follows:

	2024	2023
Accounts receivable at beginning of year	\$ 232,809	\$ 331,698
Accounts receivable at end of year	102,137	232,809
Deferred revenue at beginning of year	\$ 2,303,755	\$ 2,412,861
Deferred revenue at end of year	2,294,708	2,303,755

**FINANCIAL PLANNING ASSOCIATION**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2024 and 2023

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Expense Allocation**

The financial statements report certain categories of expenses that are attributable to both program services and supporting activities. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include personnel, which is allocated on the basis of estimates of time and effort. Membership development expenses are included with management and general expenses on the consolidated statements of functional expenses as management deems these costs to be insignificant.

**Advertising**

Advertising costs are expensed in the period incurred.

**Income Tax Status**

FPA is exempt from federal income tax under section 501(c)(6) of the Internal Revenue Code. However, FPA is subject to income taxes on its unrelated business activities (primarily advertising). FSIC is treated as a corporation for federal and state income tax purposes.

**Estimates**

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Date of Management's Review**

Management has evaluated subsequent events through May 30, 2025, the date which the financial statements were available to be issued.

**NOTE 2 – CONCENTRATIONS OF CREDIT RISK**

The Association maintains its cash balances in a financial institution located in Denver, Colorado. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2024 and 2023, the Association's uninsured cash balances totaled approximately \$853,000 and \$370,000, respectively.

**NOTE 3 – RETIREMENT PLANS**

The Association has adopted a tax deferred employee profit sharing plan under the provisions of the Internal Revenue Code Section 401(k). Eligible employees may elect to defer compensation up to the statutory limit. The Association matches 50% of employee contributions on behalf of each participant, contributing up to 6% of employee compensation. For the years ended December 31, 2024 and 2023, employer matches totaled \$96,503 and \$121,232, respectively.

**FINANCIAL PLANNING ASSOCIATION**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2024 and 2023

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**NOTE 4 – INVESTMENTS**

Investments are comprised of the following:

	2024	2023
Money market funds	\$ 10,641	\$ 30,461
Exchange traded funds	2,813,381	3,299,010
Investments	<u>\$ 2,824,022</u>	<u>\$ 3,329,471</u>

Fair values of exchange traded funds are valued at the closing price reported on the active market on which the funds are traded and are considered Level 1 fair value measurements.

**NOTE 5 – PROPERTY AND EQUIPMENT**

Property and equipment is comprised of the following:

	2024	2023
Software and website development costs	\$ 1,434,871	\$ 1,382,961
Office furniture and equipment	702,865	702,865
Leasehold improvements	59,083	59,083
Projects in process	-	36,020
Accumulated depreciation and amortization	<u>(2,015,076)</u>	<u>(1,882,011)</u>
Property and equipment, net	<u>\$ 181,743</u>	<u>\$ 298,918</u>

**NOTE 6 – COMMITMENT**

The Association has entered into agreements to reserve space for future conferences through 2025. These agreements indicated that the Association would be liable for certain cancellation fees and liquidated damages in the event of cancellation. If cancellations occur, the Association could be liable for up to approximately \$822,000.

**NOTE 7 – LINE OF CREDIT**

The Association has a revolving line of credit, maturing December 2027, in the amount of \$500,000. The line of credit has an interest rate of .40% above the prime rate. The Association did not make any draws during the years ended December 31, 2024 and 2023.

**FINANCIAL PLANNING ASSOCIATION**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2024 and 2023

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**NOTE 8 – PAYCHECK PROTECTION PROGRAM LOAN**

The Association received a loan totaling \$792,892 under the Paycheck Protection Program (PPP) established by the Coronavirus Aid, Relief, and Economic Security (CARES) Act and administered by the U.S. Small Business Administration (SBA). The loan accrues interest at 1% but payments are deferred for borrowers who apply for forgiveness until SBA remits the borrower's forgiveness amount to the lender. The Association has received preliminary forgiveness from the SBA on its PPP loan during the year ended December 31, 2021. The amount of forgiveness depends, in part, on the total amount of eligible expenses paid by the Association during the covered period. Eligible expenses may include payroll costs, rent, and utilities. Any unforgiven portion is payable over five years. The Association must retain PPP documentation in its files for six years after the date the loan is forgiven or repaid in full and permit authorized representatives of SBA to access such files upon request. SBA may review any loan at any time at its discretion. Therefore, SBA may review the Association's good-faith certification concerning the necessity of its loan request, whether the Association calculated the loan amount correctly, whether the Association used loan proceeds for the allowable uses specified in the CARES Act, and whether the Association is entitled to loan forgiveness in the amount claimed on its application. If SBA determines the Association was ineligible for the loan or for forgiveness in whole or in part, SBA will seek repayment of the outstanding loan balance.

**NOTE 9 – EMPLOYEE RETENTION CREDIT**

During the years ended December 31, 2022 and 2021, the Association claimed Employee Retention Credits (ERC) totaling \$451,402 under the provisions of the Coronavirus Aid, Relief, and Economic Security Act, as amended. Employers are eligible for the ERC if they experience either a significant decline in gross receipts or the full or partial suspension of operations because of governmental orders limiting commerce, travel, or group meetings due to COVID-19. The Association determined it had a significant decline in gross receipts and claimed the ERC for the second and third calendar quarters of 2021. The Internal Revenue Service (IRS) generally has five years from the date an ERC claim is filed to audit the claim. Therefore, the IRS may audit the Association's eligibility for the ERC and its substantiation of the amounts claimed. If the IRS determines that the Association was ineligible for the ERC, the Association could be required to repay the amount claimed along with penalties and interest. The Association considers the ERC claim to be a conditional grant, conditioned upon IRS approval of the submission of the claim. Subsequent to year end, the IRS selected the Association's third quarter of calendar year 2021 ERC claim for audit. The IRS audit has concluded and concluded the Association was eligible and agrees with the claim filed.

**FINANCIAL PLANNING ASSOCIATION**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2024 and 2023

**NOTE 10 – LEASES**

The Association has an operating lease for office space, which expires in 2026. The Association also entered into financing lease agreements for two copiers, which expired in 2024. There are variable lease components associated with the Association's operating lease, consisting of the Association's share of real estate taxes and common area maintenance costs.

Total lease cost is as follows:

	2024	2023
Finance lease cost		
Amortization of right-of-use assets	\$ 4,411	\$ 14,041
Interest on lease liabilities	13	170
Operating lease cost	271,001	271,001
Variable lease cost	57,536	43,594
	<u>\$ 332,961</u>	<u>\$ 328,806</u>

Other information related to leases are as follows:

	2024	2023
Cash paid for amounts included in the measurement of lease liabilities		
Operating cash flows from operating leases	\$ 303,460	\$ 298,743
Financing cash flows from finance leases	4,481	14,149
Weighted-average remaining lease term		
Operating lease	1.57 years	2.57 years
Finance leases	N/A	0.30 years
Weighted-average discount rate		
Operating lease	1.37%	1.37%
Finance leases	N/A	1.37%

The maturities of operating lease liabilities as of December 31, 2024 are as follows:

Year ending December 31:	
2025	\$ 308,177
2026	<u>207,548</u>
Total minimum lease payments	515,725
Imputed interest	<u>(6,152)</u>
Total lease liabilities	<u>\$ 509,573</u>

**FINANCIAL PLANNING ASSOCIATION**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2024 and 2023

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**NOTE 11 – RELATED PARTY TRANSACTIONS**

During the years ended December 31, 2024 and 2023, the Association paid \$1,781,804 and \$1,804,265, respectively, of chapter membership dues to local chapters. These amounts meet the criteria for and are considered agency transactions. As such, they are not reported in the consolidated statements of activities for the years ended December 31, 2024 and 2023.

**NOTE 12 – LIQUIDITY AND AVAILABILITY**

The following reflects the Association's financial assets as of the date of the consolidated statements of financial position:

	<u>2024</u>	<u>2023</u>
Financial assets at end of year		
Cash	\$ 1,588,068	\$ 729,704
Accounts receivable	102,137	232,809
Investments	<u>2,824,022</u>	<u>3,329,471</u>
Financial assets available to meet cash needs for general expenditures within one year	<u><u>\$ 4,514,227</u></u>	<u><u>\$ 4,291,984</u></u>

None of the financial assets are subject to member or other contractual restrictions that make them unavailable for general expenditure within one year of the date of the consolidated statements of financial position. As part of the Association's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. Management monitors cash flows closely through detailed financial analysis and reporting to the finance committee. In addition, the Association has a line of credit it can draw upon in order to meet short term cash needs, if necessary.

**FINANCIAL PLANNING ASSOCIATION**  
**CONSOLIDATING SCHEDULE OF FINANCIAL POSITION**  
December 31, 2024

	Financial Planning Association	Financial Services Information Company	Eliminations	Consolidating Total
<b>ASSETS</b>				
Cash	\$ 1,583,161	\$ 4,907	\$ -	\$ 1,588,068
Accounts receivable	102,137	-	-	102,137
Intercompany receivables	484,298	-	(484,298)	-
Investments	2,824,022	-	-	2,824,022
Prepaid expenses and other assets	469,549	-	-	469,549
Property and equipment, net	180,863	880	-	181,743
Operating lease right-of-use asset	445,516	-	-	445,516
<b>Total assets</b>	<b>\$ 6,089,546</b>	<b>\$ 5,787</b>	<b>\$ (484,298)</b>	<b>\$ 5,611,035</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 97,379	\$ -	\$ -	\$ 97,379
Intercompany payables	-	484,298	(484,298)	-
Chapter dues payable	151,596	-	-	151,596
Accrued expenses	241,501	-	-	241,501
Deferred revenue	2,294,708	-	-	2,294,708
Operating lease liability	509,573	-	-	509,573
<b>Total liabilities</b>	<b>3,294,757</b>	<b>484,298</b>	<b>(484,298)</b>	<b>3,294,757</b>
<b>NET ASSETS</b>				
Without member restrictions	2,794,789	(478,511)	-	2,316,278
<b>Total liabilities and net assets</b>	<b>\$ 6,089,546</b>	<b>\$ 5,787</b>	<b>\$ (484,298)</b>	<b>\$ 5,611,035</b>



**FINANCIAL PLANNING ASSOCIATION**  
**CONSOLIDATING SCHEDULE OF FINANCIAL POSITION**  
December 31, 2023

	Financial Planning Association	Financial Services Information Company	Eliminations	Consolidating Total
<b>ASSETS</b>				
Cash	\$ 724,797	\$ 4,907	\$ -	\$ 729,704
Accounts receivable	232,809	-	-	232,809
Intercompany receivables	122,273	-	(122,273)	-
Investments	3,329,471	-	-	3,329,471
Prepaid expenses and other assets	374,807	-	-	374,807
Property and equipment, net	295,750	3,168	-	298,918
Finance lease right-of-use assets	4,411	-	-	4,411
Operating lease right-of-use asset	707,341	-	-	707,341
<b>Total assets</b>	<u>\$ 5,791,659</u>	<u>\$ 8,075</u>	<u>\$ (122,273)</u>	<u>\$ 5,677,461</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 142,876	\$ -	\$ -	\$ 142,876
Intercompany payables	-	122,273	(122,273)	-
Chapter dues payable	113,315	-	-	113,315
Accrued expenses	242,097	-	-	242,097
Deferred revenue	2,303,755	-	-	2,303,755
Finance lease liabilities	4,480	-	-	4,480
Operating lease liability	803,857	-	-	803,857
<b>Total liabilities</b>	3,610,380	122,273	(122,273)	3,610,380
<b>NET ASSETS</b>				
Without member restrictions	2,181,279	(114,198)	-	2,067,081
<b>Total liabilities and net assets</b>	<u>\$ 5,791,659</u>	<u>\$ 8,075</u>	<u>\$ (122,273)</u>	<u>\$ 5,677,461</u>

**FINANCIAL PLANNING ASSOCIATION**  
**CONSOLIDATING SCHEDULE OF ACTIVITIES**  
Year Ended December 31, 2024

	Financial Planning Association	Financial Services Information Company	Consolidating Total
<b>SUPPORT AND REVENUE</b>			
Membership dues	\$ 4,897,924	\$ -	\$ 4,897,924
Corporate revenue	1,409,475	147,500	1,556,975
Event registration	937,517	-	937,517
Product sales and other income	478,934	21,515	500,449
Investment return, net	390,879	-	390,879
Total support and revenue	8,114,729	169,015	8,283,744
<b>EXPENSES</b>			
Program Services	5,425,511	533,328	5,958,839
Supporting Activities			
Management and General	2,075,708	-	2,075,708
Total expenses	7,501,219	533,328	8,034,547
<b>Change in net assets</b>	613,510	(364,313)	249,197
Net assets at beginning of year	2,181,279	(114,198)	2,067,081
<b>Net assets at end of year</b>	<u>\$ 2,794,789</u>	<u>\$ (478,511)</u>	<u>\$ 2,316,278</u>

**FINANCIAL PLANNING ASSOCIATION**  
**CONSOLIDATING SCHEDULE OF ACTIVITIES**  
Year Ended December 31, 2023

	Financial Planning Association	Financial Services Information Company	Consolidating Total
<b>SUPPORT AND REVENUE</b>			
Membership dues	\$ 5,096,764	\$ -	\$ 5,096,764
Corporate revenue	1,575,912	221,833	1,797,745
Event registration	840,614	-	840,614
Product sales and other income	439,583	19,711	459,294
Investment return, net	470,263	-	470,263
	<hr/>	<hr/>	<hr/>
Total support and revenue	8,423,136	241,544	8,664,680
<b>EXPENSES</b>			
Program Services	5,925,931	416,594	6,342,525
Supporting Activities			
Management and General	2,302,619	-	2,302,619
	<hr/>	<hr/>	<hr/>
Total expenses	8,228,550	416,594	8,645,144
	<hr/>	<hr/>	<hr/>
<b>Change in net assets</b>	194,586	(175,050)	19,536
Net assets at beginning of year	1,986,693	60,852	2,047,545
	<hr/>	<hr/>	<hr/>
<b>Net assets at end of year</b>	<u>\$ 2,181,279</u>	<u>\$ (114,198)</u>	<u>\$ 2,067,081</u>