FINANCIAL PLANNING ASSOCIATION

CONSOLIDATED FINANCIAL STATEMENTS
WITH CONSOLIDATING INFORMATION

December 31, 2023 and 2022

CONTENTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Financial Planning Association
Denver, Colorado

Opinion

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

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

Basis for Opinion

We conducted our audit 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Prior Period Financial Statements

The financial statements of Financial Planning Association as of December 31, 2022 were audited by other auditors whose report dated May 11, 2023 expressed an unmodified opinion on those statements.

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 audit was 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 auditing standards generally accepted in the United States of America. 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 24, 2024

FINANCIAL PLANNING ASSOCIATION
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
December 31, 2023 and 2022

	2023	2022
ASSETS		
Cash	$ 729,704	$ 1,706,264
Accounts receivable	232,809	331,698
Investments	3,329,471	2,864,147
Prepaid expenses and other assets	374,807	292,677
Property and equipment, net	298,918	478,648
Finance lease right-of-use assets	4,411	18,452
Operating lease right-of-use asset	707,341	965,198
Total assets	$ 5,677,461	$ 6,657,084
LIABILITIES		
Accounts payable	$ 142,876	$ 713,845
Chapter dues payable	113,315	117,757
Accrued expenses	242,097	256,991
Deferred revenue	2,303,755	2,412,861
Finance lease liabilities	4,480	18,629
Operating lease liability	803,857	1,089,456
Total liabilities	3,610,380	4,609,539
NET ASSETS		
Without member restrictions	2,067,081	2,047,545
Total liabilities and net assets	$ 5,677,461	$ 6,657,084

See accompanying notes.

FINANCIAL PLANNING ASSOCIATION
CONSOLIDATED STATEMENTS OF ACTIVITIES
Years Ended December 31, 2023 and 2022

	2023	2022
SUPPORT AND REVENUE		
Membership dues	$ 5,096,764	$ 5,297,185
Corporate revenue	1,797,745	2,438,148
Event registration	840,614	1,035,917
Product sales and other income	459,294	709,178
Investment return, net	470,263	(531,824)
Total support and revenue	8,664,680	8,948,604
EXPENSES		
Program Services	6,342,525	7,143,552
Supporting Activities		
Management and General	2,302,619	2,457,234
Total expenses	8,645,144	9,600,786
Change in net assets	19,536	(652,182)
Net assets at beginning of year	2,047,545	2,699,727
Net assets at end of year	$ 2,067,081	$ 2,047,545

See accompanying notes.

FINANCIAL PLANNING ASSOCIATION
CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES
Years Ended December 31, 2023 and 2022

	2023			2022		
	Program Services	Management and General	Total Expenses	Program Services	Management and General	Total Expenses
Personnel	$ 2,362,411	$ 997,825	$ 3,360,236	$ 2,741,106	$ 1,045,397	$ 3,786,503
Conferences and meetings	1,869,849	23,561	1,893,410	1,836,001	57,031	1,893,032
Professional fees	676,487	179,175	855,662	995,157	203,298	1,198,455
Information technology	572,929	32,927	605,856	622,991	41,445	664,436
Office expenses and insurance	351,077	337,284	688,361	274,725	351,558	626,283
Travel	284,482	139,990	424,472	357,054	69,712	426,766
Depreciation and amortization	-	277,262	277,262	4,170	375,650	379,820
Occupancy	-	314,595	314,595	-	313,143	313,143
Advertising and promotion	225,290	-	225,290	189,732	-	189,732
Grant expense	-	-	-	122,616	-	122,616
Total expenses	$ 6,342,525	$ 2,302,619	$ 8,645,144	$ 7,143,552	$ 2,457,234	$ 9,600,786

FINANCIAL PLANNING ASSOCIATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
Years Ended December 31, 2023 and 2022

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 19,536	$ (652,182)
Adjustments to reconcile change in net assets to net cash flows from operating activities		
Depreciation and amortization	277,262	379,820
Net realized and unrealized (gain) loss on investments	(386,584)	592,312
Loss on disposal of equipment	16,544	-
Amortization of operating lease right-of-use asset	257,857	254,008
(Increase) decrease in assets		
Accounts receivable	98,889	249,687
Prepaid expenses and other assets	(82,130)	211,904
Increase (decrease) in liabilities		
Accounts payable	(570,969)	406,434
Chapter dues payable	(4,442)	12,384
Accrued expenses	(14,894)	(206,556)
Deferred revenue	(109,106)	(515,409)
Operating lease liability	(285,599)	(264,880)
Net cash flows from operating activities	(783,636)	467,522
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of and interest and dividends retained in investments	(78,740)	(60,489)
Purchases of property and equipment	(100,035)	(41,028)
Net cash flows from investing activities	(178,775)	(101,517)
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal payments on financing lease liabilities	(14,149)	(16,769)
Change in cash	(976,560)	349,236
Cash at beginning of year	1,706,264	1,357,028
Cash at end of year	$ 729,704	$ 1,706,264
SUPPLEMENTAL DISCLOSURES		
Cash paid for interest	$ 171	$ 85

See accompanying notes.

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, outside of FPA of Metro New York, are operated independently and are not included in these consolidated financial statements. During the year ending December 31, 2022, the board composition of FPA of Metro New York was changed and FPA no longer had control. As such, FPA of Metro New York was no longer included in these consolidated financial statements as of January 1, 2022. 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.

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 of 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.

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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

Reclassifications

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements.

Date of Management's Review

Management has evaluated subsequent events through May 24, 2024, 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, 2023 and 2022, the Association's uninsured cash balances totaled approximately $370,000 and $1,318,000, 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, 2023 and 2022, employer matches totaled $121,232 and $132,287, respectively.

NOTE 4 – INVESTMENTS

Investments are comprised of the following:

	2023	2022
Money market funds	$ 30,461	$ 18,896
Exchange traded funds	3,299,010	2,845,251
Investments	$ 3,329,471	$ 2,864,147

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:

	2023	2022
Software and website development costs	$ 1,526,363	$ 1,501,343
Office furniture and equipment	559,463	557,027
Leasehold improvements	59,083	59,083
Projects in process	36,020	15,864
Accumulated depreciation and amortization	(1,882,011)	(1,654,669)
Property and equipment, net	$ 298,918	$ 478,648

NOTE 6 – COMMITMENT

The Association has entered into agreements to reserve space for future conferences through 2024. 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 $992,000.

NOTE 7 – EXIT OF SUBSIDIARY

On January 1, 2022, the operations of FPA of Metro New York became deconsolidated from the consolidated financial statement of FPA due to a change in FPA of Metro New York's board structure and bylaws, which no longer gives FPA control over FPA of Metro New York. As a result, the consolidated statements of financial position as of December 31, 2022 no longer consolidate the assets, liabilities, or net assets of FPA of Metro New York, and the consolidated statement of activities include activity through January 2, 2022. Cash and other assets totaling $126,058 and accounts payable and other liabilities of $3,442 were granted at the date of deconsolidation, resulting in grant expense on exit of subsidiary totaling $122,616 in the consolidated statements of activities for the year ended December 31, 2022.

NOTE 8 – LINE OF CREDIT

During the year ended December 31, 2022, the Association opened 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, 2023 and 2022.

NOTE 9 – 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 10 – 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 ERC claim for audit. The IRS audit has not concluded as of May 24, 2024.

NOTE 11 – 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 expire at various dates in 2024. There are no variable lease components associated with any of the Association's leases.

Total lease cost is as follows:

	2023	2022
Finance lease cost		
Amortization of right-of-use assets	$ 14,041	$ 10,437
Interest on lease liabilities	170	254
Operating lease cost	271,001	271,001
Variable lease cost	43,594	42,142
Total lease cost	$ 328,806	$ 323,834

Other information related to leases are as follows:

	2023	2022
Cash paid for amounts included in the measurement of lease liabilities		
Operating cash flows from operating leases	$ 298,743	$ 290,426
Financing cash flows from finance leases	14,148	16,769
Right-of-use assets obtained in exchange for new operating lease liability	-	1,062,687
Right-of-use assets obtained in exchange for new finance lease liabilities	-	28,889
Weighted average remaining lease term		
Operating lease	2.57 years	3.57 years
Finance leases	0.30 years	1.30 years
Weighted average discount rate		
Operating lease	1.37%	1.37%
Finance leases	1.37%	1.37%

The maturities of lease liabilities as of December 31, 2023 are as follows:

	Finance Leases	Operating Lease
Year ending December 31:		
2024	$ 4,494	$ 303,460
2025	-	308,177
2026	-	207,549
Total minimum lease payments	4,494	819,186
Imputed interest	(14)	(15,329)
Total lease liabilities	$ 4,480	$ 803,857

NOTE 12 – RELATED PARTY TRANSACTIONS

During the years ended December 31, 2023 and 2022, the Association paid $1,804,265 and $1,561,590, 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, 2023 and 2022.

NOTE 13 – LIQUIDITY AND AVAILABILITY

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

	2023	2022
Financial assets at end of year		
Cash	$ 729,704	$ 1,706,264
Accounts receivable	232,809	331,698
Investments	3,329,471	2,864,147
Financial assets available to meet cash needs for general expenditures within one year	$ 4,291,984	$ 4,902,109

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, 2023

	Financial Planning Association	Financial Services Information Company	Eliminations	Consolidating Total
ASSETS				
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
Total assets	$ 5,791,659	$ 8,075	$ (122,273)	$ 5,677,461
LIABILITIES				
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
Total liabilities	3,610,380	122,273	(122,273)	3,610,380
NET ASSETS				
Without member restrictions	2,181,279	(114,198)	-	2,067,081
Total liabilities and net assets	$ 5,791,659	$ 8,075	$ (122,273)	$ 5,677,461

FINANCIAL PLANNING ASSOCIATION
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION
December 31, 2022

	Financial Planning Association	Financial Services Information Company	Eliminations	Consolidating Total
ASSETS				
Cash	$ 1,701,357	$ 4,907	$ -	$ 1,706,264
Accounts receivable	331,698	-	-	331,698
Intercompany receivables	-	47,464	(47,464)	-
Investments	2,864,147	-	-	2,864,147
Prepaid expenses and other assets	279,843	12,834	-	292,677
Property and equipment, net	473,001	5,647	-	478,648
Finance lease right-of-use assets	18,452	-	-	18,452
Operating lease right-of-use asset	965,198	-	-	965,198
Total assets	$ 6,633,696	$ 70,852	$ (47,464)	$ 6,657,084
LIABILITIES				
Accounts payable	$ 713,845	$ -	$ -	$ 713,845
Intercompany payables	47,464	-	(47,464)	-
Chapter dues payable	117,757	-	-	117,757
Accrued expenses	246,991	10,000	-	256,991
Deferred revenue	2,412,861	-	-	2,412,861
Finance lease liabilities	18,629	-	-	18,629
Operating lease liability	1,089,456	-	-	1,089,456
Total liabilities	4,647,003	10,000	(47,464)	4,609,539
NET ASSETS				
Without member restrictions	1,986,693	60,852	-	2,047,545
Total liabilities and net assets	$ 6,633,696	$ 70,852	$ (47,464)	$ 6,657,084

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

	Financial Planning Association	Financial Services Information Company	Consolidating Total
SUPPORT AND REVENUE			
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
Total support and revenue	8,423,136	241,544	8,664,680
EXPENSES			
Program Services	5,925,931	416,594	6,342,525
Supporting Activities			
Management and General	2,302,619	-	2,302,619
Total expenses	8,228,550	416,594	8,645,144
Change in net assets	194,586	(175,050)	19,536
Net assets at beginning of year	1,986,693	60,852	2,047,545
Net assets at end of year	$ 2,181,279	$ (114,198)	$ 2,067,081

FINANCIAL PLANNING ASSOCIATION
CONSOLIDATING SCHEDULE OF ACTIVITIES
Year Ended December 31, 2022

	Financial Planning Association	Financial Services Information Company	FPA Metro New York	Consolidating Total
SUPPORT AND REVENUE				
Membership dues	$ 5,297,185	$ -	$ -	$ 5,297,185
Corporate revenue	2,038,345	399,803	-	2,438,148
Event registration	1,035,917	-	-	1,035,917
Product sales and other income	689,978	19,200	-	709,178
Investment return, net	(531,824)	-	-	(531,824)
Total support and revenue	8,529,601	419,003	-	8,948,604
EXPENSES				
Program Services	6,531,735	489,201	122,616	7,143,552
Supporting Activities				
Management and General	2,457,234	-	-	2,457,234
Total expenses	8,988,969	489,201	122,616	9,600,786
Change in net assets	(459,368)	(70,198)	(122,616)	(652,182)
Net assets at beginning of year	2,446,061	131,050	122,616	2,699,727
Net assets at end of year	$ 1,986,693	$ 60,852	$ -	$ 2,047,545