

**Central Florida Chapter Associated
Builders and Contractors, Inc.
Key Financial Highlights for December 2020**

| Balance Sheet | 12/31/2020 | 12/31/2019 | Difference |
|--|-----------------------|-----------------------|------------------------|
| Cash | \$1,671,324.44 | \$1,554,977.22 | \$116,347.22 |
| Temporarily Restricted Workforce Enhancement Fund | \$153,005.10 | \$172,368.96 | \$107,632.69 |
| | | | |
| Financial Statement | ACTUAL YTD | BUDGET YTD | % OF BUDGET |
| Net Dues | \$851,574.25 | \$822,783.53 | 103% |
| NET PROGRAM INCOME (Loss) | \$1,255,345.04 | \$1,301,315.53 | 96% |
| | | | |
| Net General Administrative Expense | \$1,285,586.55 | \$1,335,364.52 | 96% |
| | | | |
| Total Other Income | \$87,396.56 | \$94,776.58 | 92% |
| | | | |
| NET PROFIT (LOSS) | \$56,517.97 | \$60,727.59 | 93% |

Associated Builders and Contractors, Inc.

Balance Sheet
December 2020

ASSETS

| Current Assets | December 31, 2020 | December 31, 2019 | Difference |
|------------------------------------|-----------------------|-----------------------|----------------------|
| Petty Cash | \$472.53 | \$214.86 | \$257.67 |
| Iberia Bank Business Checking | | | \$0.00 |
| Iberia Bank Money Market | \$309,214.13 | \$307,364.61 | \$1,849.52 |
| Winter Park Natl Bank-Checking | \$86,050.07 | \$113,660.49 | (\$27,610.42) |
| Winter Park Natl Bank-Money Market | \$925,200.27 | \$871,831.68 | \$53,368.59 |
| RaymondJames Investment Account | \$350,387.44 | \$261,905.58 | \$88,481.86 |
| Total Cash | \$1,671,324.44 | \$1,554,977.22 | \$116,347.22 |
| Accounts Receivable | \$17,356.47 | \$6,098.93 | \$11,257.54 |
| Prepaid National Dues | \$203,211.03 | \$196,897.59 | \$6,313.44 |
| Prepaid State Dues | \$42,837.62 | \$43,466.80 | (\$629.18) |
| Prepaid Insurance | \$7,092.83 | \$6,722.04 | \$370.79 |
| Prepaid Expenses | \$20,551.27 | \$22,739.90 | (\$2,188.63) |
| Inventory | \$3,141.25 | \$4,885.55 | (\$1,744.30) |
| Total Current Assets | \$294,190.47 | \$280,810.81 | \$13,379.66 |
| Fixed Assets | | | |
| Equipment & Furniture | \$118,725.26 | \$105,293.40 | \$13,431.86 |
| Building - Valencia | \$2,170,114.02 | \$2,170,114.02 | \$0.00 |
| Building - Signage | \$20,446.33 | \$20,446.33 | \$0.00 |
| Land - Valencia | \$151,684.09 | \$151,684.09 | \$0.00 |
| Automobile | \$47,552.06 | \$47,552.06 | \$0.00 |
| Equipment-Capital Lease | \$41,400.00 | \$22,531.00 | \$18,869.00 |
| Leasehold Improvements | \$249,754.48 | \$242,598.48 | \$7,156.00 |
| Accumulated Depreciation | (\$1,182,254.56) | (\$1,091,572.56) | (\$90,682.00) |
| Total Fixed Assets | \$1,617,421.68 | \$1,668,646.82 | (\$51,225.14) |
| Other Assets | | | |
| Refundable Deposit | \$618.30 | \$618.30 | \$0.00 |
| Total Other Assets | \$618.30 | \$618.30 | \$0.00 |
| Total Assets | \$3,583,554.89 | \$3,505,053.15 | \$78,501.74 |

LIABILITIES

| | | | |
|------------------------------------|-----------------------|-----------------------|--------------------|
| Current Liabilities | | | |
| Accounts Payable | \$93,438.54 | \$108,176.53 | (\$14,737.99) |
| Sales Taxes Payable | \$253.81 | \$186.68 | \$67.13 |
| Payroll Taxes & 401K | \$10.37 | \$171.04 | (\$160.67) |
| S.T.- Capital Lease | \$7,978.19 | \$4,455.40 | \$3,522.79 |
| Rent Deposits | \$6,426.80 | \$6,426.80 | \$0.00 |
| Unearned Income-Misc./Spec.Events | \$250,809.38 | \$237,248.71 | \$13,560.67 |
| Unearned Income - New Members | \$46,718.41 | \$77,280.25 | (\$30,561.84) |
| Unearned Income - Renewals | \$836,412.67 | \$792,968.93 | \$43,443.74 |
| Total Current Liabilities | \$1,242,048.17 | \$1,226,914.34 | \$15,133.83 |
| Long-Term Liabilities | | | |
| Capital Lease Obligation | \$26,337.96 | \$11,250.66 | \$15,087.30 |
| Total Long-Term Liabilities | \$26,337.96 | \$11,250.66 | \$15,087.30 |

FUND BALANCE

| | | | |
|-------------------------------------|-----------------------|-----------------------|--------------------|
| Unrestricted | \$2,094,519.19 | \$1,986,886.50 | \$107,632.69 |
| Temporarily Restricted Workforce | | | |
| Enhancement Fund | \$153,005.10 | \$172,368.96 | (\$19,363.86) |
| Current Year Earnings | \$67,644.47 | \$107,632.69 | (\$39,988.22) |
| Total Fund Balance | \$2,315,168.76 | \$2,266,888.15 | \$48,280.61 |
| Total Liability & Equity | \$3,583,554.89 | \$3,505,053.15 | \$78,501.74 |

| INCOME | EXPENSE | ACTUAL MONTH | BUDGET MONTH | % OF BUDGET | ACTUAL YTD | BUDGET YTD | % OF BUDGET |
|---------------------------|--------------|-----------------|-----------------|----------------|----------------|----------------|----------------|
| DUES | | | | | | | |
| New Member | | \$9,298.50 | \$15,599.25 | 60% | \$64,863.59 | \$112,083.50 | 58% |
| New Credit | | \$6,440.03 | \$6,440.02 | 100% | \$77,280.25 | \$77,280.25 | 100% |
| Renew Dues | | \$86,837.41 | \$84,281.07 | 103% | \$1,042,048.06 | \$1,004,664.76 | 104% |
| Enrollment Fee | | \$138.00 | \$675.00 | 20% | \$4,698.00 | \$8,100.00 | 58% |
| Membership Promotion | | | \$66.67 | | \$900.00 | \$800.00 | 113% |
| Total Dues Income | | \$102,713.94 | \$107,062.01 | 96% | \$1,189,789.90 | \$1,202,928.51 | 99% |
| DUES | | | | | | | |
| National Dues | | \$12,076.01 | \$23,971.28 | 50% | \$243,539.98 | \$268,019.58 | 91% |
| 2019 National Credits | | \$1,384.00 | \$1,384.00 | 100% | \$16,608.00 | \$16,608.00 | 100% |
| State Dues | | \$2,592.36 | \$5,992.82 | 43% | \$55,354.18 | \$67,004.90 | 83% |
| 2019 State Credits | | \$376.04 | \$376.04 | 100% | \$4,512.48 | \$4,512.50 | 100% |
| Membership Promotion | | \$2,776.88 | \$2,000.00 | 139% | \$18,201.01 | \$24,000.00 | 76% |
| Total Dues Expense | | \$19,205.29 | \$33,724.14 | 57% | \$338,215.65 | \$380,144.98 | 89% |
| Net Dues Income | | \$83,508.65 | \$73,337.87 | 114% | \$851,574.25 | \$822,783.53 | 103% |
| | Cost of Dues | 19% | 31% | | 28% | 32% | |

| INCOME | EXPENSE | ACTUAL MONTH | BUDGET MONTH | % OF BUDGET | ACTUAL YTD | BUDGET YTD | % OF BUDGET |
|---|--------------------------------|-----------------|-----------------|----------------|---------------|---------------|----------------|
| TRAINING & DEVELOPMENT | | | | | | | |
| Training & Development Registration | | \$3,777.50 | \$1,525.00 | 248% | \$126,479.93 | \$207,725.00 | 61% |
| Books | | | | | \$4,980.00 | \$9,570.00 | 52% |
| Total Training & Development Income | | \$3,777.50 | \$1,525.00 | 248% | \$131,459.93 | \$217,295.00 | 60% |
| TRAINING & DEVELOPMENT EXPENSE | | | | | | | |
| Training & Development Expense | | \$3,363.57 | \$650.00 | 517% | \$17,355.08 | \$36,131.00 | 48% |
| Training & Development Instructors | | \$200.00 | \$600.00 | 33% | \$34,462.00 | \$61,392.00 | 56% |
| Books | | | | | \$4,854.21 | \$9,560.00 | 51% |
| Total Training & Development Expense | | \$3,563.57 | \$1,250.00 | 285% | \$56,671.29 | \$107,083.00 | 53% |
| Net Training & Development Income | | \$213.93 | \$275.00 | 78% | \$74,788.64 | \$110,212.00 | 68% |
| | Cost of Training & Development | 94% | 82% | | 43% | 49% | |
| MEETINGS & SPECIAL EVENTS INCOME | | | | | | | |
| Meetings (Ticket Events) | | \$1,002.00 | | | \$88,919.00 | \$94,320.00 | 94% |
| Golf Tournament | | | | | \$139,805.00 | \$161,750.00 | 86% |
| Excellence in Construction | | \$135.00 | | | \$271,763.88 | \$305,075.00 | 89% |
| Construction Expo | | | | | \$56,840.00 | \$82,500.00 | 69% |
| Special Other Income | | | \$500.00 | | \$7,419.94 | \$10,200.00 | 73% |
| Special Events (Sponsored) | | \$3,500.00 | \$4,000.00 | 88% | \$37,425.00 | \$37,450.00 | 100% |
| Special Events (YP) | | | | | | | |
| Total Meetings & Special Events Income | | \$4,637.00 | \$4,500.00 | 103% | \$602,172.82 | \$691,295.00 | 87% |
| MEETINGS & SPECIAL EVENTS EXPENSE | | | | | | | |
| Meetings (Ticket Events) | | \$521.48 | | | \$51,037.50 | \$48,320.00 | 106% |
| Golf Tournament | | \$91.58 | | | \$77,265.24 | \$104,000.00 | 74% |
| Excellence in Construction | | \$11,394.24 | | | \$174,574.98 | \$193,075.00 | 90% |
| Construction Expo | | \$22.74 | | | \$30,215.87 | \$37,500.00 | 81% |
| Special Other Expense | | \$598.96 | \$500.00 | 120% | \$9,408.75 | \$10,200.00 | 92% |
| Special Events (Sponsored) | | \$2,622.47 | \$2,500.00 | 105% | \$21,390.85 | \$26,400.00 | 81% |
| Meetings & Events Gen.Expenses | | \$98.44 | \$170.00 | 58% | \$2,033.43 | \$2,040.00 | 100% |
| Total Meetings & Events Expense | | \$15,349.91 | \$3,170.00 | 484% | \$365,926.62 | \$421,535.00 | 87% |
| Net Meetings & Events | | (\$10,712.91) | \$1,330.00 | -805% | \$236,246.20 | \$269,760.00 | 88% |
| | Cost of Meetings & Events | 331% | 70% | | 61% | 61% | |

| INCOME | EXPENSE | ACTUAL MONTH | BUDGET MONTH | % OF BUDGET | ACTUAL YTD | BUDGET YTD | % OF BUDGET |
|---------------------------------------|--------------------------|-----------------|-----------------|----------------|----------------|----------------|----------------|
| MARKETING INCOME | | | | | | | |
| Magazine | | \$2,220.00 | \$5,797.50 | 38% | \$68,083.10 | \$70,970.00 | 96% |
| Directory | | | | | \$46,865.00 | \$43,945.00 | 107% |
| Other Advertising | | \$300.00 | \$825.00 | 36% | \$5,475.00 | \$11,950.00 | 46% |
| Total Marketing Income | | \$2,520.00 | \$6,622.50 | 38% | \$120,423.10 | \$126,865.00 | 95% |
| MARKETING EXPENSE | | | | | | | |
| Magazine | | \$837.11 | \$2,010.00 | 42% | \$21,615.39 | \$24,120.00 | 90% |
| Directory | | \$22.74 | | | \$7,174.21 | \$6,500.00 | 110% |
| Other Advertising | | \$251.26 | \$450.00 | 56% | \$3,849.24 | \$5,400.00 | 71% |
| Total Marketing Expense | | \$1,111.11 | \$2,460.00 | 45% | \$32,638.84 | \$36,020.00 | 91% |
| Net Marketing | | \$1,408.89 | \$4,162.50 | 34% | \$87,784.26 | \$90,845.00 | 97% |
| | Cost of Marketing | 44% | 37% | | 27% | 28% | |
| SPECIAL SERVICES INCOME | | | | | | | |
| Job Site Signs | | \$468.65 | \$541.67 | 87% | \$6,302.55 | \$6,500.00 | 97% |
| Workforce Enhancement Fund | | | | | \$51,000.00 | | |
| Promotional Fees | | | | | | | |
| Classroom Rental | | \$450.00 | \$416.66 | 108% | \$1,678.53 | \$5,000.00 | 34% |
| Total Special Services Income | | \$918.65 | \$958.33 | 96% | \$58,981.08 | \$11,500.00 | 513% |
| SPECIAL SERVICES EXPENSE | | | | | | | |
| Job Site Signs | | \$191.21 | \$265.42 | 72% | \$3,004.07 | \$3,185.00 | 94% |
| Workforce Enhancement Fund | | | | | \$51,000.00 | | |
| Classroom Rental Expense | | | \$50.00 | | \$25.32 | \$600.00 | 4% |
| Total Special Services Expense | | \$191.21 | \$315.42 | 61% | \$54,029.39 | \$3,785.00 | 1427% |
| Net Special Services | | \$727.44 | \$642.91 | 113% | \$4,951.69 | \$7,715.00 | 64% |
| | Cost of Special Services | 21% | 33% | | 92% | 33% | |
| NET PROGRAM INCOME (Loss) | | \$75,146.00 | \$79,748.28 | 94% | \$1,255,345.04 | \$1,301,315.53 | 96% |

| INCOME | EXPENSE | ACTUAL MONTH | BUDGET MONTH | % OF BUDGET | ACTUAL YTD | BUDGET YTD | % OF BUDGET |
|--|---------|---------------------|---------------------|----------------|---------------------|---------------------|----------------|
| GENERAL ADMINISTRATIVE EXPENSES | | | | | | | |
| Personnel Expense | | | | | | | |
| Salaries | | \$153,110.55 | \$95,325.72 | 161% | \$746,229.65 | \$735,200.00 | 102% |
| Temporary Labor | | | | | | | |
| Payroll Taxes | | \$8,674.94 | \$4,995.68 | 174% | \$55,562.81 | \$59,948.21 | 93% |
| Group Insurance | | \$8,992.35 | \$11,825.00 | 76% | \$120,834.68 | \$141,900.00 | 85% |
| Workers Compensation | | \$153.50 | \$206.44 | 74% | \$1,363.00 | \$2,477.31 | 55% |
| Continuing Education | | \$412.04 | \$216.67 | 190% | \$6,154.02 | \$5,000.00 | 123% |
| Retirement Plan | | \$5,686.04 | \$3,000.00 | 190% | \$34,113.01 | \$36,000.00 | 95% |
| Total Personnel Expense | | \$177,029.42 | \$115,569.51 | 153% | \$964,257.17 | \$980,525.52 | 98% |
| Travel, Meetings, Conferences | | | | | | | |
| Auto Expense | | \$611.41 | \$583.33 | 105% | \$6,674.27 | \$7,000.00 | 95% |
| Auto & Fixed Asset Depreciation | | \$396.25 | \$396.33 | 100% | \$4,755.00 | \$4,756.00 | 100% |
| Auto Insurance | | \$473.42 | \$375.00 | 126% | \$5,578.12 | \$4,500.00 | 124% |
| State Meetings | | | | | \$2,790.94 | \$4,000.00 | 70% |
| National Meetings | | | | | \$2,808.66 | \$14,000.00 | 20% |
| Other Conferences | | | | | \$152.39 | | |
| Presidents Expense | | | | | | | |
| Board of Directors Meetings | | \$2,678.49 | \$2,680.00 | 100% | \$3,221.44 | \$3,130.00 | 103% |
| Committee Meetings | | \$863.41 | \$333.33 | 259% | \$3,236.33 | \$4,000.00 | 81% |
| Chapter Planning Conference | | | | | \$5,846.18 | \$300.00 | 1949% |
| Total Travel, Meetings, Conferences | | \$5,022.98 | \$4,367.99 | 115% | \$35,063.33 | \$41,686.00 | 84% |
| Communications Expense | | | | | | | |
| Internet Web Site | | \$299.36 | \$333.33 | 90% | \$3,312.56 | \$4,000.00 | 83% |
| Postage | | \$100.23 | \$83.33 | 120% | \$699.86 | \$1,000.00 | 70% |
| Telephone | | \$1,246.82 | \$966.25 | 129% | \$10,394.38 | \$11,595.00 | 90% |
| Total Communications Expense | | \$1,646.41 | \$1,382.91 | 119% | \$14,406.80 | \$16,595.00 | 87% |
| Occupancy Expense | | | | | | | |
| Utilities | | \$2,975.01 | \$3,675.00 | 81% | \$36,273.10 | \$44,100.00 | 82% |
| Building Insurance | | \$1,157.96 | \$1,158.33 | 100% | \$14,180.09 | \$13,900.00 | 102% |
| Property Taxes | | \$5,277.48 | \$3,075.42 | 172% | \$39,240.76 | \$36,905.00 | 106% |
| Janitorial Services | | \$899.93 | \$916.67 | 98% | \$10,799.16 | \$11,000.00 | 98% |
| Building Repairs & Maintenance | | \$2,077.48 | \$2,916.67 | 71% | \$36,452.36 | \$35,000.00 | 104% |
| Total Occupancy Expense | | \$12,387.86 | \$11,742.09 | 105% | \$136,945.47 | \$140,905.00 | 97% |
| Office Expense | | | | | | | |
| Leased Office Equipment | | \$465.28 | \$208.33 | 223% | \$5,781.58 | \$2,500.00 | 231% |
| Computer Software | | \$466.39 | \$500.00 | 93% | \$7,036.88 | \$6,000.00 | 117% |
| Office Supplies | | \$324.99 | \$583.33 | 56% | \$4,683.00 | \$7,000.00 | 67% |
| Equipment Repairs/Maintenance | | \$609.25 | \$833.33 | 73% | \$7,766.68 | \$10,000.00 | 78% |
| Total Office Expense | | \$1,865.91 | \$2,124.99 | 88% | \$25,268.14 | \$25,500.00 | 99% |

| INCOME | EXPENSE | ACTUAL MONTH | BUDGET MONTH | % OF BUDGET | ACTUAL YTD | BUDGET YTD | % OF BUDGET |
|--|---------|-----------------------|----------------------|----------------|----------------------|----------------------|----------------|
| Other Expenses | | | | | | | |
| Advertising | | | | | | | |
| Accounting | | | | | \$8,700.00 | \$9,500.00 | 92% |
| Association Meetings | | | | | | | |
| Bank Charges | | \$21.70 | \$50.00 | 43% | \$334.30 | \$600.00 | 56% |
| Professional Fees | | \$260.21 | \$6,000.00 | 4% | \$1,281.12 | \$24,000.00 | 5% |
| Legal Fees | | | | | | | |
| Taxes & Licenses | | | \$25.00 | | \$592.25 | \$300.00 | 197% |
| Dues/Subscriptions/Sponsor | | \$143.07 | \$125.00 | 114% | \$1,363.00 | \$1,500.00 | 91% |
| Interest Expense | | \$97.14 | \$95.68 | 102% | \$1,203.06 | \$1,200.00 | 100% |
| Loss on sale of asset | | | | | (\$1,821.12) | | |
| Directors & Officer Insurance | | \$254.42 | \$254.42 | 100% | \$3,053.03 | \$3,053.00 | 100% |
| Miscellaneous Expense | | | | | | | |
| Total Other Expenses | | \$776.54 | \$6,550.10 | 12% | \$14,705.64 | \$40,153.00 | 37% |
| Non Cash Expense | | | | | | | |
| Depreciation | | \$7,911.63 | \$7,500.00 | 105% | \$94,940.00 | \$90,000.00 | 105% |
| Total Non Cash Expense | | \$7,911.63 | \$7,500.00 | 105% | \$94,940.00 | \$90,000.00 | 105% |
| Net General Administrative Expense | | \$206,640.75 | \$149,237.59 | 138% | \$1,285,586.55 | \$1,335,364.52 | 96% |
| NET PROFIT (LOSS) DUE TO OPERATIONS | | (\$131,494.75) | (\$69,489.31) | 189% | (\$30,241.51) | (\$34,048.99) | 89% |
| Additional Expense | | | | | | | |
| Contribution | | | | | \$637.08 | | |
| Other Income | | | | | | | |
| Interest Income | | \$1,349.21 | \$1,541.67 | 88% | \$10,823.13 | \$18,500.00 | 59% |
| Miscellaneous Income | | \$9.58 | \$8.33 | 115% | \$109.47 | \$100.00 | 109% |
| Rental Income | | \$6,016.61 | \$5,931.38 | 101% | \$71,579.12 | \$71,176.58 | 101% |
| Gain/Loss on Investment Asset | | \$2,161.05 | \$416.67 | 519% | \$4,884.84 | \$5,000.00 | 98% |
| Total Other Income | | \$9,536.45 | \$7,898.05 | 121% | \$87,396.56 | \$94,776.58 | 92% |
| NET PROFIT (LOSS) | | (\$121,958.30) | (\$61,591.26) | 198% | \$56,517.97 | \$60,727.59 | 93% |

Associated Builders Contractors, Inc.
Comparative Income Statement
For the Month Ended December 2020 and 2019

| INCOME | EXPENSE | For the month ended 12/31/20 | For the month ended 12/31/19 | Increase (Decrease) | % Change | For the Twelve Months Ended 12/31/20 | For the Twelve Months Ended 12/31/19 | Increase (Decrease) | % Change |
|--------------------------|---------------------------|---------------------------------|---------------------------------|------------------------|---------------|--|--|------------------------|--------------|
| DUES | | | | | | | | | |
| New Member | | \$9,298.50 | \$15,463.67 | (\$6,165.17) | -39.87% | \$64,863.59 | \$108,283.75 | (\$43,420.16) | -40.10% |
| New Credit | | \$6,440.03 | \$3,245.94 | \$3,194.09 | 98.40% | \$77,280.25 | \$38,950.51 | \$38,329.74 | 98.41% |
| Renew Dues | | \$86,837.41 | \$79,991.19 | \$6,846.22 | 8.56% | \$1,042,048.06 | \$957,604.76 | \$84,443.30 | 8.82% |
| Enrollment Fee | | \$138.00 | \$129.00 | \$9.00 | 6.98% | \$4,698.00 | \$7,889.00 | (\$3,191.00) | -40.45% |
| Membership Promotion | | | | | | \$900.00 | | \$900.00 | |
| Total Dues Income | | \$102,713.94 | \$98,829.80 | \$3,884.14 | 3.93% | \$1,189,789.90 | \$1,112,728.02 | \$77,061.88 | 6.93% |
| | DUES | | | | | | | | |
| | National Dues | \$12,076.01 | \$5,385.84 | \$6,690.17 | 124.22% | \$243,539.98 | \$237,242.00 | \$6,297.98 | 2.65% |
| | 2019 National Credits | \$1,384.00 | \$605.44 | \$778.56 | 128.59% | \$16,608.00 | \$7,265.28 | \$9,342.72 | 128.59% |
| | State Dues | \$2,592.36 | \$988.54 | \$1,603.82 | 162.24% | \$55,354.18 | \$57,099.97 | (\$1,745.79) | -3.06% |
| | 2019 State Credits | \$376.04 | \$230.21 | \$145.83 | 63.35% | \$4,512.48 | \$2,762.52 | \$1,749.96 | 63.35% |
| | Membership Promotion | \$2,776.88 | \$2,909.37 | (\$132.49) | -4.55% | \$18,201.01 | \$23,432.54 | (\$5,231.53) | -22.33% |
| | Total Dues Expense | \$19,205.29 | \$10,119.40 | \$9,085.89 | 89.79% | \$338,215.65 | \$327,802.31 | \$10,413.34 | 3.18% |
| Net Dues Income | | \$83,508.65 | \$88,710.40 | (\$5,201.75) | -5.86% | \$851,574.25 | \$784,925.71 | \$66,648.54 | 8.49% |
| | Cost of Dues | 18.70% | 10.24% | 233.92% | | 28.43% | 29.46% | 13.51% | |

Associated Builders Contractors, Inc.
Comparative Income Statement
For the Month Ended December 2020 and 2019

| INCOME | EXPENSE | For the month ended 12/31/20 | For the month ended 12/31/19 | Increase (Decrease) | % Change | For the Twelve Months Ended 12/31/20 | For the Twelve Months Ended 12/31/19 | Increase (Decrease) | % Change |
|---|--|---------------------------------|---------------------------------|------------------------|------------------|--|--|------------------------|----------------|
| TRAINING & DEVELOPMENT | | | | | | | | | |
| Training & Development Registration | | \$3,777.50 | \$2,934.00 | \$843.50 | 28.75% | \$126,479.93 | \$196,649.28 | (\$70,169.35) | -35.68% |
| Books | | | | | | \$4,980.00 | \$11,247.79 | (\$6,267.79) | -55.72% |
| Total Training & Development Income | | \$3,777.50 | \$2,934.00 | \$843.50 | 28.75% | \$131,459.93 | \$207,897.07 | (\$76,437.14) | -36.77% |
| | Training & Development EXPENSE | | | | | | | | |
| | Training & Development Expense | \$3,363.57 | \$1,108.89 | \$2,254.68 | 203.33% | \$17,355.08 | \$26,013.66 | (\$8,658.58) | -33.28% |
| | Training & Development Instructors | \$200.00 | \$925.00 | (\$725.00) | -78.38% | \$34,462.00 | \$59,372.92 | (\$24,910.92) | -41.96% |
| | Books | | | | | \$4,854.21 | \$11,411.86 | (\$6,557.65) | -57.46% |
| | Total Seminar Expense | \$3,563.57 | \$2,033.89 | \$1,529.68 | 75.21% | \$56,671.29 | \$96,798.44 | (\$40,127.15) | -41.45% |
| Net Training & Development Income | | \$213.93 | \$900.11 | (\$686.18) | -76.23% | \$74,788.64 | \$111,098.63 | (\$36,309.99) | -32.68% |
| | Cost of Training & Development | 94.34% | 69.32% | 181.35% | | 43.11% | 46.56% | 52.50% | |
| MEETINGS & SPECIAL EVENTS INCOME | | | | | | | | | |
| Meetings (Ticket Events) | | \$1,002.00 | \$2,132.00 | (\$1,130.00) | -53.00% | \$88,919.00 | \$87,785.00 | \$1,134.00 | 1.29% |
| Golf Tournament | | | | | | \$139,805.00 | \$155,455.00 | (\$15,650.00) | -10.07% |
| Excellence in Construction | | \$135.00 | | \$135.00 | | \$271,763.88 | \$299,475.64 | (\$27,711.76) | -9.25% |
| Construction Expo | | | | | | \$56,840.00 | \$82,365.00 | (\$25,525.00) | -30.99% |
| Special Other Income | | | \$100.00 | (\$100.00) | -100.00% | \$7,419.94 | \$10,976.85 | (\$3,556.91) | -32.40% |
| Special Events (Sponsored) | | \$3,500.00 | \$4,000.00 | (\$500.00) | -12.50% | \$37,425.00 | \$40,310.00 | (\$2,885.00) | -7.16% |
| Total Meetings & Special Events Income | | \$4,637.00 | \$6,232.00 | (\$1,595.00) | -25.59% | \$602,172.82 | \$676,367.49 | (\$74,194.67) | -10.97% |
| | MEETINGS & SPECIAL EVENTS EXPENSE | | | | | | | | |
| | Meetings (Ticket Events) | \$521.48 | \$700.70 | (\$179.22) | -25.58% | \$51,037.50 | \$43,326.92 | \$7,710.58 | 17.80% |
| | Golf Tournament | \$91.58 | \$111.34 | (\$19.76) | -17.75% | \$77,265.24 | \$101,339.75 | (\$24,074.51) | -23.76% |
| | Excellence in Construction | \$11,394.24 | \$127.27 | \$11,266.97 | 8852.81% | \$174,574.98 | \$187,878.68 | (\$13,303.70) | -7.08% |
| | Construction Expo | \$22.74 | \$200.45 | (\$177.71) | -88.66% | \$30,215.87 | \$33,965.55 | (\$3,749.68) | -11.04% |
| | Special Other Expense | \$598.96 | \$1,877.91 | (\$1,278.95) | -68.10% | \$9,408.75 | \$12,496.12 | (\$3,087.37) | -24.71% |
| | Special Events (Sponsored) | \$2,622.47 | \$2,120.05 | \$502.42 | 23.70% | \$21,390.85 | \$24,632.91 | (\$3,242.06) | -13.16% |
| | Meetings & Events Gen.Expenses | \$98.44 | \$136.88 | (\$38.44) | -28.08% | \$2,033.43 | \$2,100.11 | (\$66.68) | -3.18% |
| | Total Meetings & Events Expense | \$15,349.91 | \$5,274.60 | \$10,075.31 | 191.02% | \$365,926.62 | \$405,740.04 | (\$39,813.42) | -9.81% |
| Net Meetings & Events | | (\$10,712.91) | \$957.40 | (\$11,670.31) | -1218.96% | \$236,246.20 | \$270,627.45 | (\$34,381.25) | -12.70% |
| | Cost of Meetings & Events | 331.03% | 84.64% | -631.68% | | 60.77% | 59.99% | 53.66% | |

Associated Builders Contractors, Inc.
Comparative Income Statement
For the Month Ended December 2020 and 2019

| INCOME | EXPENSE | For the month ended 12/31/20 | For the month ended 12/31/19 | Increase (Decrease) | % Change | For the Twelve Months Ended 12/31/20 | For the Twelve Months Ended 12/31/19 | Increase (Decrease) | % Change |
|---------------------------------------|--------------------------|---------------------------------|---------------------------------|------------------------|----------------|--|--|------------------------|----------------|
| MARKETING INCOME | | | | | | | | | |
| Magazine | | \$2,220.00 | \$6,142.50 | (\$3,922.50) | -63.86% | \$68,083.10 | \$70,180.00 | (\$2,096.90) | -2.99% |
| Directory | | | | | | \$46,865.00 | \$41,400.00 | \$5,465.00 | 13.20% |
| Other Advertising | | \$300.00 | \$300.00 | | | \$5,475.00 | \$6,150.00 | (\$675.00) | -10.98% |
| Total Marketing Income | | \$2,520.00 | \$6,442.50 | (\$3,922.50) | -60.88% | \$120,423.10 | \$117,730.00 | \$2,693.10 | 2.29% |
| MARKETING EXPENSE | | | | | | | | | |
| Magazine | | \$837.11 | \$1,666.22 | (\$829.11) | -49.76% | \$21,615.39 | \$21,355.13 | \$260.26 | 1.22% |
| Directory | | \$22.74 | \$47.74 | (\$25.00) | -52.37% | \$7,174.21 | \$6,329.01 | \$845.20 | 13.35% |
| Other Advertising | | \$251.26 | | \$251.26 | | \$3,849.24 | | \$3,849.24 | |
| Total Marketing Expense | | \$1,111.11 | \$1,713.96 | (\$602.85) | -35.17% | \$32,638.84 | \$27,684.14 | \$4,954.70 | 17.90% |
| Net Marketing | | \$1,408.89 | \$4,728.54 | (\$3,319.65) | -70.20% | \$87,784.26 | \$90,045.86 | (\$2,261.60) | -2.51% |
| | Cost of Marketing | 44.09% | 26.60% | 15.37% | | 27.10% | 23.51% | 183.98% | |
| SPECIAL SERVICES INCOME | | | | | | | | | |
| Job Site Signs | | \$468.65 | | \$468.65 | | \$6,302.55 | \$5,263.40 | \$1,039.15 | 19.74% |
| Workforce Enhancement Fund | | | | | | \$51,000.00 | \$34,740.00 | \$16,260.00 | 46.80% |
| Promotional Fees | | | | | | \$0.00 | \$300.00 | (\$300.00) | -100.00% |
| Classroom Rental | | \$450.00 | \$535.12 | (\$85.12) | -15.91% | \$1,678.53 | \$5,223.00 | (\$3,544.47) | -67.86% |
| Total Special Services Income | | \$918.65 | \$535.12 | \$383.53 | 71.67% | \$58,981.08 | \$45,526.40 | \$13,454.68 | 29.55% |
| SPECIAL SERVICES EXPENSE | | | | | | | | | |
| Job Site Signs | | \$191.21 | \$5.83 | \$185.38 | 3179.76% | \$3,004.07 | \$2,581.57 | \$422.50 | 16.37% |
| Workforce Enhancement Fund | | | | | | \$51,000.00 | \$34,740.00 | \$16,260.00 | 46.80% |
| Classroom Rental Expense | | | \$211.84 | (\$211.84) | -100.00% | \$25.32 | \$211.84 | (\$186.52) | -88.05% |
| Total Special Services Expense | | \$191.21 | \$217.67 | (\$26.46) | -12.16% | \$54,029.39 | \$37,533.41 | \$16,495.98 | 43.95% |
| Net Special Services | | \$727.44 | \$317.45 | \$409.99 | 129.15% | \$4,951.69 | \$7,992.99 | (\$3,041.30) | -38.05% |
| | Cost of Special Services | 20.81% | 40.68% | -6.90% | | 8.40% | 17.56% | -22.60% | |
| NET PROGRAM INCOME (Loss) | | \$75,146.00 | \$95,613.90 | (\$20,467.90) | -21.41% | \$1,255,345.04 | \$1,264,690.64 | (\$9,345.60) | -0.74% |

Associated Builders Contractors, Inc.
Comparative Income Statement
For the Month Ended December 2020 and 2019

| INCOME | EXPENSE | For the month ended 12/31/20 | For the month ended 12/31/19 | Increase (Decrease) | % Change | For the Twelve Months Ended 12/31/20 | For the Twelve Months Ended 12/31/19 | Increase (Decrease) | % Change |
|--|---------|---------------------------------|---------------------------------|------------------------|----------------|--|--|------------------------|---------------|
| GENERAL ADMINISTRATIVE EXPENSES | | | | | | | | | |
| Personnel Expense | | | | | | | | | |
| Salaries | | \$153,110.55 | \$127,725.52 | \$25,385.03 | 19.87% | \$746,229.65 | \$705,771.36 | \$40,458.29 | 5.73% |
| Temporary Labor | | | | | | | | | |
| Payroll Taxes | | \$8,674.94 | \$6,865.81 | \$1,809.13 | 26.35% | \$55,562.81 | \$52,494.20 | \$3,068.61 | 5.85% |
| Group Insurance | | \$8,992.35 | \$12,717.40 | (\$3,725.05) | -29.29% | \$120,834.68 | \$121,715.23 | (\$880.55) | -0.72% |
| Workers Compensation | | \$153.50 | \$162.00 | (\$8.50) | -5.25% | \$1,363.00 | \$2,405.16 | (\$1,042.16) | -43.33% |
| Continuing Education | | \$412.04 | \$446.80 | (\$34.76) | -7.78% | \$6,154.02 | \$2,826.79 | \$3,327.23 | 117.70% |
| Retirement Plan | | \$5,686.04 | \$7,142.56 | (\$1,456.52) | -20.39% | \$34,113.01 | \$38,208.26 | (\$4,095.25) | -10.72% |
| Total Personnel Expense | | \$177,029.42 | \$155,060.09 | \$21,969.33 | 14.17% | \$964,257.17 | \$923,421.00 | \$40,836.17 | 4.42% |
| Travel, Meetings, Conferences | | | | | | | | | |
| Auto Expense | | \$611.41 | \$640.98 | (\$29.57) | -4.61% | \$6,674.27 | \$7,297.62 | (\$623.35) | -8.54% |
| Auto & Fixed Asset Depreciation | | \$396.25 | \$396.25 | | | \$4,755.00 | \$4,755.16 | (\$0.16) | |
| Auto Insurance | | \$473.42 | \$370.50 | \$102.92 | 27.78% | \$5,578.12 | \$4,435.58 | \$1,142.54 | 25.76% |
| Travel & Entertainment | | | | | | \$152.39 | \$0.00 | \$152.39 | |
| State Meetings | | | | | | \$2,790.94 | \$2,750.16 | \$40.78 | 1.48% |
| National Meetings | | | | | | \$2,808.66 | \$11,821.68 | (\$9,013.02) | -76.24% |
| Other Conferences | | | | | | | | | |
| Presidents Expense | | | | | | | | | |
| Board of Directors Meetings | | \$2,678.49 | \$1,046.60 | \$1,631.89 | 155.92% | \$3,221.44 | \$1,150.37 | \$2,071.07 | 180.04% |
| Committee Meetings | | \$863.41 | \$1,100.91 | (\$237.50) | -21.57% | \$3,236.33 | \$3,966.72 | (\$730.39) | -18.41% |
| Chapter Planning Conference | | | | | | \$5,846.18 | \$244.40 | \$5,601.78 | 2292.05% |
| Total Travel, Meetings, Conferences | | \$5,022.98 | \$3,555.24 | \$1,467.74 | 41.28% | \$35,063.33 | \$36,421.69 | (\$1,358.36) | -3.73% |
| Communications Expense | | | | | | | | | |
| Internet Expense | | \$299.36 | \$171.49 | \$127.87 | 74.56% | \$3,312.56 | \$2,652.36 | \$660.20 | 24.89% |
| Postage | | \$100.23 | \$64.89 | \$35.34 | 54.46% | \$699.86 | \$909.81 | (\$209.95) | -23.08% |
| Telephone | | \$1,246.82 | \$440.32 | \$806.50 | 183.16% | \$10,394.38 | \$10,915.76 | (\$521.38) | -4.78% |
| Total Communications Expense | | \$1,646.41 | \$676.70 | \$969.71 | 143.30% | \$14,406.80 | \$14,477.93 | (\$71.13) | -0.49% |
| Occupancy Expense | | | | | | | | | |
| Utilities | | \$2,975.01 | \$2,938.69 | \$36.32 | 1.24% | \$36,273.10 | \$42,184.85 | (\$5,911.75) | -14.01% |
| Building Insurance | | \$1,157.96 | \$1,135.54 | \$22.42 | 1.97% | \$14,180.09 | \$13,472.90 | \$707.19 | 5.25% |
| Property Taxes | | \$5,277.48 | \$2,174.69 | \$3,102.79 | 142.68% | \$39,240.76 | \$36,133.32 | \$3,107.44 | 8.60% |
| Janitorial Services | | \$899.93 | \$899.93 | | | \$10,799.16 | \$10,799.16 | | |
| Building Repairs & Maintenance | | \$2,077.48 | \$2,348.72 | (\$271.24) | -11.55% | \$36,452.36 | \$26,041.31 | \$10,411.05 | 39.98% |
| Total Occupancy Expense | | \$12,387.86 | \$9,497.57 | \$2,890.29 | 30.43% | \$136,945.47 | \$128,631.54 | \$8,313.93 | 6.46% |
| Office Expense | | | | | | | | | |
| Leased Office Equipment | | \$465.28 | \$186.87 | \$278.41 | 148.99% | \$5,781.58 | \$2,242.63 | \$3,538.95 | 157.80% |
| Computer Software | | \$466.39 | \$439.15 | \$27.24 | 6.20% | \$7,036.88 | \$4,459.69 | \$2,577.19 | 57.79% |
| Office Supplies | | \$324.99 | \$991.37 | (\$666.38) | -67.22% | \$4,683.00 | \$7,672.72 | (\$2,989.72) | -38.97% |
| Equipment Repairs/Maintenance | | \$609.25 | \$275.84 | \$333.41 | 120.87% | \$7,766.68 | \$8,796.38 | (\$1,029.70) | -11.71% |
| Total Office Expense | | \$1,865.91 | \$1,893.23 | (\$27.32) | -1.44% | \$25,268.14 | \$23,171.42 | \$2,096.72 | 9.05% |

Associated Builders Contractors, Inc.
Comparative Income Statement
For the Month Ended December 2020 and 2019

| INCOME | EXPENSE | For the month ended 12/31/20 | For the month ended 12/31/19 | Increase (Decrease) | % Change | For the Twelve Months Ended 12/31/20 | For the Twelve Months Ended 12/31/19 | Increase (Decrease) | % Change |
|--|---------|---------------------------------|---------------------------------|------------------------|---------------|--|--|------------------------|-----------------|
| Other Expenses | | | | | | | | | |
| Advertising | | | | | | \$8,700.00 | \$8,700.00 | | |
| Accounting | | | | | | | | | |
| Association Meetings | | | | | | | | | |
| Bank Charges | | \$21.70 | (\$51.95) | \$73.65 | -141.77% | \$334.30 | \$503.80 | (\$169.50) | -33.64% |
| Professional Fees | | \$260.21 | \$3,750.00 | (\$3,489.79) | -93.06% | \$1,281.12 | \$24,877.90 | (\$23,596.78) | -94.85% |
| Legal Fees | | | | | | | | | |
| Taxes & Licenses | | | | | | \$592.25 | \$166.25 | \$426.00 | 256.24% |
| Dues/Subscriptions/Sponsor | | \$143.07 | \$205.00 | (\$61.93) | -30.21% | \$1,363.00 | \$1,123.50 | \$239.50 | 21.32% |
| Interest Expense | | \$97.14 | \$34.37 | \$62.77 | 182.63% | \$1,203.06 | \$464.22 | \$738.84 | 159.16% |
| Directors & Officer Insurance | | \$254.42 | \$254.42 | | | \$3,053.03 | \$3,053.04 | (\$0.01) | |
| Bad Debt Expense | | | | | | | | | |
| Loss on sale of asset | | | | | | (\$1,821.12) | \$6,334.00 | (\$8,155.12) | -128.75% |
| Miscellaneous Expense | | | | | | | | | |
| Total Other Expenses | | \$776.54 | \$4,191.84 | (\$3,415.30) | -81.47% | \$14,705.64 | \$45,222.71 | (\$30,517.07) | -67.48% |
| Non Cash Expense | | | | | | | | | |
| Depreciation | | \$7,911.63 | \$7,443.76 | \$467.87 | 6.29% | \$94,940.00 | \$87,635.02 | \$7,304.98 | 8.34% |
| Total Non Cash Expense | | \$7,911.63 | \$7,443.76 | \$467.87 | 6.29% | \$94,940.00 | \$87,635.02 | \$7,304.98 | 8.34% |
| Net General Administrative Expense | | \$206,640.75 | \$182,318.43 | \$24,322.32 | 13.34% | \$1,285,586.55 | \$1,258,981.31 | \$26,605.24 | 2.11% |
| NET PROFIT (LOSS) DUE TO OPERATIONS | | (\$131,494.75) | (\$86,704.53) | (\$44,790.22) | 51.66% | (\$30,241.51) | \$5,709.33 | (\$35,950.84) | -629.69% |
| Additional Expense | | | | | | | | | |
| Contribution | | | | | | \$637.08 | \$250.00 | \$387.08 | 154.83% |
| Other Income | | | | | | | | | |
| Interest Income | | \$1,349.21 | \$2,641.02 | (\$1,291.81) | -48.91% | \$10,823.13 | \$19,726.68 | (\$8,903.55) | -45.13% |
| Miscellaneous Income | | \$9.58 | \$5.22 | \$4.36 | 83.52% | \$109.47 | \$117.67 | (\$8.20) | -6.97% |
| Rental Income | | \$6,016.61 | \$5,925.83 | \$90.78 | 1.53% | \$71,579.12 | \$70,362.26 | \$1,216.86 | 1.73% |
| Gain/Loss on Investment Asset | | \$2,161.05 | \$1,087.35 | \$1,073.70 | 98.74% | \$4,884.84 | \$11,966.75 | (\$7,081.91) | -59.18% |
| Total Other Income | | \$9,536.45 | \$9,659.42 | (\$122.97) | -1.27% | \$87,396.56 | \$102,173.36 | (\$14,776.80) | -14.46% |
| NET PROFIT (LOSS) | | (\$121,958.30) | (\$77,045.11) | (\$44,913.19) | 58.29% | \$56,517.97 | \$107,632.69 | (\$51,114.72) | -47.49% |