



Treasurer's Annual Report to the Membership

October 2021

Since providing you with [last year's treasurer report](#), ACAPT has continued a high level of activity even while being bounded by the impact of the pandemic. The ACAPT Finance Committee meets regularly to review our fiscal standing and ensure that we make responsible financial decisions. The ACAPT Board of Directors is optimistic about ACAPT's financial security in the short-term and to date we've remained well positioned to manage the challenges brought on by the pandemic.

ACAPT's long-term financial well-being depends on developing new revenue streams beyond our member dues. These revenue generators include a growing menu of ACAPT products that currently focus on professional development through meetings and webinars and sponsorship through corporate partners. These are certainly a good starting point but, in the future, to respond to the needs identified by ACAPT members, we must seek additional directions of revenue generation.

Looking back:

In this report, member representatives will find the 2019 and 2020 ACAPT Statement of Activities and Statement of Financial Position. These are full year reports generated after the end of the ACAPT fiscal year (Jan-Dec) and subsequently reviewed through audit. The graphs and tables that follow the statements provide a snapshot of our expenditures and revenue for 2020 to date.

Here are some additional highlights of ACAPT's financial activities in 2020 and to date in 2021.

1. Our membership year runs from July 1 – June 30. For the 2020-2021 membership year we had 239 member institutions paying dues. This represents 94% of the CAPTE accredited DPT programs. Member dues accounted for 83.6% of ACAPT revenues.
2. In 2020 we conducted 18 webinars which were attended by 3,138 individuals. In 2021 we've already conducted [24 webinars](#). Webinar registrations are a small but growing part of our non-dues revenues. The policy that defines the financial target for non-dues revenue is 40% of all ACAPT revenue.
3. We started a corporate partner program (<https://acapt.org/connect/partner-program>) as an additional non-dues revenue generating project and we feature the [ACAPT partners](#) on our website.
4. Our investments continued to grow. Our goal is to hold in reserve at a minimum 40-55% of our current budget and we are safely managing that strategy.
5. We developed a cash flow and liquidity management strategy to protect our cash reserves in an appropriate financial vehicle while maintaining access for operational needs in each year. Accordingly, we are now keeping only 3 months of operating expenses available for immediate access and using a short-term investment strategy for cash reserves.



Looking Forward

As a result of information gained from our membership needs survey in 2020, research and interviews conducted leading into our 2021 strategic planning meeting, and efforts to define the frameworks to support the [Criteria for Excellence](#), we are committing to budgets between \$1.5 - \$1.8 million each year over the next 5 years. These financial resources will be used to invest in technology, data collection, research, leadership development, educational workshops, member recognition, a deeper engagement with our clinical affiliates, clinical simulation resources; DEI initiatives, resource development, and collaborative partnerships. We look forward to sharing our next strategic plan and 2022 budget plans with you next February.

My thanks to the members of the ACAPT Finance Committee, Byron Russell, Paula Ludewig and Kristin Greenwood for their diligence and work. Byron and Paula will be missed as they are our outgoing members and will complete their service as of the October ACAPT business meeting. Welcome to our two new members, Kendra Gagnon and Kevin Gard.

Julia Chevan, PT, DPT, PhD, MPH
ACAPT Treasurer



Statement of Activities

Note: ACAPT budgeting year starts on January 1 and ends on December 31.

Revenue	12/31/2019	12/31/2020 (audited)	8/31/2021 (1st 8 months)
Membership dues	\$561,251	\$573,746	
Meeting registrations	\$185,182	\$91,875	
Exhibitor fees	\$22,700	\$15,250	
Abstract submission	\$5,235	\$4,053	
Other income	\$0	\$1,144	
TOTAL REVENUE	\$774,368	\$686,068	\$404,754
Expenses			
Program services*			
Leadership development	\$88,482	\$37,235	
Clinical education	\$11,533	\$28,923	
Outcomes and assessments	\$44,581	\$33,849	
Strategic partnerships	\$80,629	\$91,733	
Member engagement	\$185,110	\$71,538	
Consortia	\$60,680	\$37,854	
Education research	\$49,462	\$17,196	
Total program services	\$520,477	\$318,328	
Supporting activities			
General & Administrative	\$233,271	\$103,804	
Membership	\$25,380	\$127,435	
Total supporting activities	\$258,651	\$225,556	
TOTAL EXPENSES	\$779,128	\$543,884	\$383,464
Change in net assets before investment gains	(\$4,760)	\$142,184	\$21,290
Investment return, net	\$78,366	\$54,047	\$54,153
Change in net assets	\$73,607	\$196,241	\$75,443

Leadership development: activities that promote professional leadership training for members including the student honor society activities and the APTA FEL.

Clinical education: NCCE work, clinical education projects, tasks forces, APTA centennial scholar

Outcomes and assessments: activities that promote the collection of data

Strategic partnerships: activities that build or increase support to stakeholder organizations for instance ELP activities

Member engagement: activities that support communications with members including educational programming

Consortia: activities of the ACAPT consortia

Education research: activities focused on education research, MERC and GAMER funding

Management/general: management of ACAPT, budget oversight, database maintenance, support of board and other meetings and events

Membership: member recruitment and retention activities

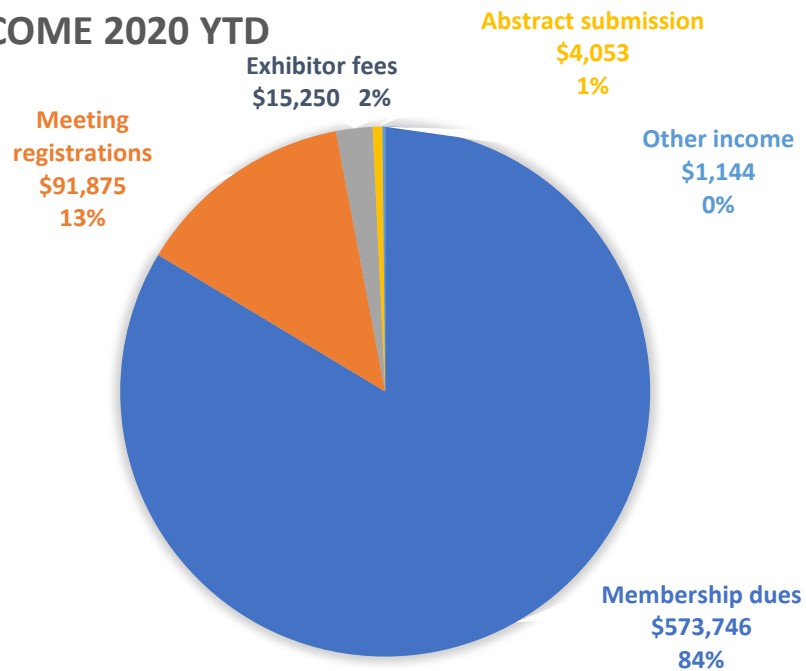


Statement of Financial Position

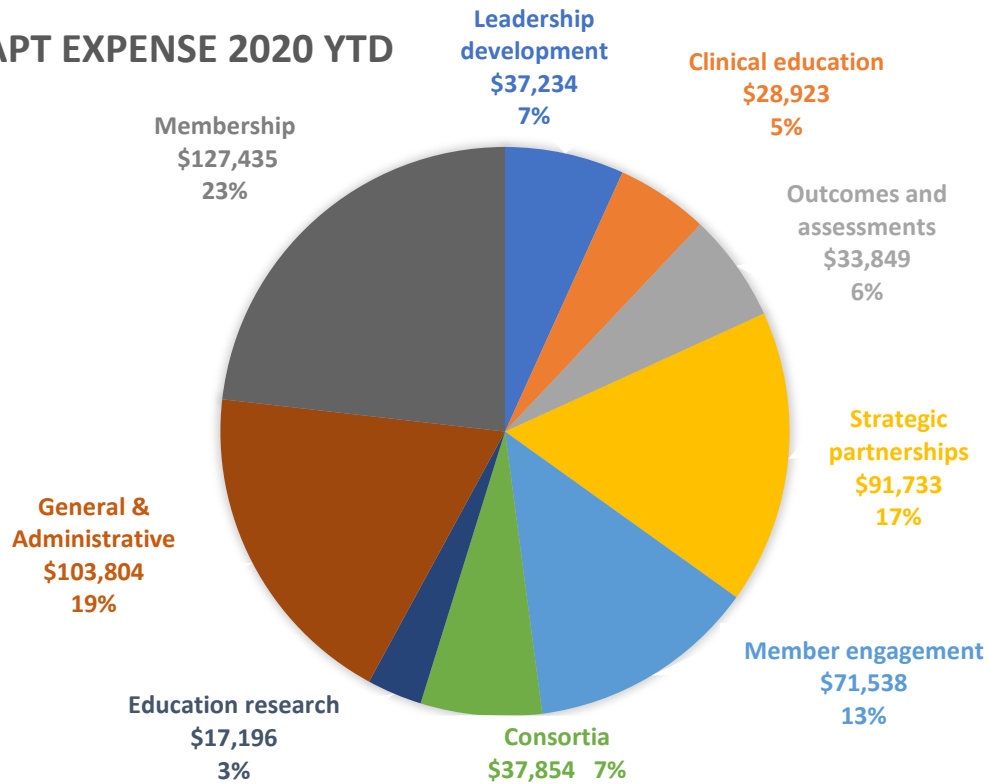
Assets	12/31/2019	12/31/2020
CURRENT ASSETS		
Cash	\$645,527	\$795,030
Accounts receivable	\$86,691	\$71,140
Prepaid expenses	\$6,605	\$8,241
Total current assets	\$738,823	\$874,411
OTHER ASSETS		
Security deposit	-	\$6,310
Investments	\$904,330	\$958,377
Total other assets	\$904,330	\$964,687
Total assets	\$1,643,152	\$1,839,098
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$36,061	\$27,922
Deferred revenue	\$287,345	\$295,199
Total Liabilities	\$323,406	\$323,121
Unrestricted net assets	\$1,246,140	\$1,515,977
Total liabilities and net assets	\$1,643,152	\$1,839,098



ACAPT INCOME 2020 YTD



ACAPT EXPENSE 2020 YTD





ACAPT Cash and Investment Trends



ACAPT Income and Expenses 2016 - 2020 ACTUAL 2021 BUDGETED

