



Management Report

OWASP Foundation, Inc.

January 2025

Basis of Preparation

This report is prepared solely for the confidential use of OWASP Foundation, Inc.. In the preparation of this report, The Charity CFO, LLC has relied upon the unaudited financial and non-financial information provided to them. The Charity CFO, LLC neither owes nor accepts any duty to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by their reliance on the report or the analysis contained herein.

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Executive Summary

Statement of Financial Position

This statement is often referred to as the *Balance Sheet*, and it is designed to represent an organization's total assets available to meet its obligations (liabilities) as of a specific point in time. The difference between total assets and total liabilities is referred to as *Net Assets*, or *Equity*.

- During the month of January 2025, cash decreased by (\$85,452), leaving an ending cash balance of \$1,582,532. The cash variance is due to the decrease in accounts payable.
- Other current assets are a total of \$525,094 and are made up of funds due from PayPal, Stripe, 3 Chase CD's, and Eventbrite.
- The Organization opened a new account with GlueUp and is working on getting TCCFO access.
- Accounts receivable is \$598,389 as of January 2025. This balance is made up of receivables due from Conference attendees and sponsors.
- Accounts payable is \$20,235 as of January 2025 and is primarily made up of monies owed for conference reimbursements and vendors subsequently paid in the following month.
- Credit Card balance is \$28,783 as of January 2025.

Statement of Activities

This statement is often referred to as the *Income Statement* or *Profit and Loss*, and it is designed to represent an organization's accrual-basis revenue and expenses over the course of a specified period. The difference between total revenue and total expenses is referred to as *Net Income*, or *Earnings*.

- Total operating revenue for the month of January 2025 is \$340,641. The balance is primarily due to conference income.
- Year-to-date operating revenue is \$340,641. During the same period in the prior year, year-to-date operating revenue was \$260,670.
- Total operating expenses for the month of January 2025 are \$170,935. The balance in operating expenses is due to personnel expenses.
- Year-to-date operating expenses are \$170,935. During the same period in the prior year, year-to-date operating expenses were \$139,764.
- After accounting for non-operating activity, the Organization has recognized net income of \$169,668 for the month of January 2025.

Statement of Financial Position

STATEMENT OF FINANCIAL POSITION (\$)	Jan 2025	Dec 2024
ASSETS		
Cash & Equivalents		
Bill.com Money Out Clearing	0	778
Chase Checking-5767	616,008	670,415
Chase Savings-1751	768,128	768,115
Citizens Checking 4011	36,958	37,091
Chase Money Market -2008	200,000	200,000
GlueUp Clearing Account	(38,563)	(8,416)
Total Cash & Equivalents	1,582,532	1,667,984
Accounts Receivable		
Accounts Receivable	598,389	480,054
Other Current Assets		
Due from Eventbrite	20,396	14,577
Stripe Clearing	582	519
PayPal - USD	4,116	4,056
2 month CD Acct #1170	166,000	166,000
3 month CD Acct #3862	167,000	167,000
3 month CD Acct #3863	167,000	167,000
Total Other Current Assets	525,094	519,151
Total Current Assets	2,706,014	2,667,189
Investments or Other Non-Current Assets		
Prepaid Expense		
Prepaid Expense	166,862	170,924
Total Investments or Other Non-Current Assets	166,862	170,924
Total Non-Current Assets	166,862	170,924
Total Assets	2,872,876	2,838,113
LIABILITIES		
Accounts Payable		
Accounts Payable	18,811	27,207
Accounts Payable (A/P) - EUR	700	152,938
Accounts Payable (A/P) - INR	724	495
Accounts Payable (A/P) - AUD	0	69
Total Accounts Payable	20,235	180,709
Other Current Liabilities		
Credit Card		
Commerce Credit Card	28,783	3,183
Amex-Plum Card	0	31
Total Credit Card	28,783	3,214
Total Other Current Liabilities	28,783	3,214
Total Current Liabilities	49,018	183,923
Total Non-Current Liabilities	0	0
Total Liabilities	49,018	183,923
NET ASSETS		
Retained Net Assets		
Retained Earnings	2,654,190	1,704,936

	Jan 2025	Dec 2024
Current Net Assets		
Net Income	169,668	949,254
Total Net Assets	2,823,858	2,654,190
Total Liabilities & Net Assets	2,872,876	2,838,113

Statement of Activities

STATEMENT OF ACTIVITIES (\$)	Jan 2025	Dec 2024	2025 (YTD)
Income			
Conference Income			
Registrations	5,819	1,424	5,819
Sponsorships	269,811	25,693	269,811
Total Conference Income	275,630	27,117	275,630
Donations			
General Donations	3,951	1,001	3,951
Corporate Supporters	21,000	49,000	21,000
Local Chapter	0	21,300	0
Projects Donations	30,000	29,200	30,000
Total Donations	54,951	100,501	54,951
Membership Income			
Individual	5,660	4,510	5,660
Miscellaneous Income	4,341	6	4,341
Uncategorized Income	58	0	58
Total Income	340,641	132,134	340,641
Expenses			
Community Outreach			
Shipping & Postage	0	61	0
Swag	5,477	1,703	5,477
Total Community Outreach	5,477	1,764	5,477
Conference Expenses			
Audio & Video	0	3,565	0
Food & Beverages	0	3,267	0
Graphic Design	1,265	0	1,265
Lead Scanners, Lanyards, & Badges	0	757	0
Marketing	256	0	256
Speakers Gifts	479	38	479
Tax Compliance	1,494	0	1,494
Conference Travel	19,773	0	19,773
Total Conference Expenses	23,266	7,626	23,266
General & Admin - Operations			
Bank & Credit Card Fees	1,553	2,080	1,553
Employee Recognition	568	618	568
Marketing, Communications, and Advertisi...	24	0	24
Merchant Fees	401	222	401
Miscellaneous Expenses	0	81	0
Office Supplies & Equipment	0	297	0
Shipping & Postage	44	82	44
Software, Internet, Dues, & Subscriptions	7,954	7,345	7,954
Tax Compliance - EU	1,776	0	1,776
Travel	7,695	93	7,695
Uncategorized Expenses	1,865	2,721	1,865
Total General & Admin - Operations	21,879	13,540	21,879
Local Chapter Expenses			
Meeting Expenses	6,229	3,275	6,229
Insurance	504	0	504
Local Chapter Expenses	0	80	0
Total Local Chapter Expenses	6,733	3,355	6,733
Personnel & Payroll			
Benefits	8,262	8,200	8,262
Gross Wages	74,775	66,035	74,775
Payroll Processing Fee	304	460	304
Payroll Taxes	6,299	5,364	6,299
PEO Admin & HR fees	2,222	22,398	2,222
Workers Comp	429	497	429

	Jan 2025	Dec 2024	2025 (YTD)
Total Personnel & Payroll	92,291	102,953	92,291
Professional Fees			
Accounting - US	7,750	5,750	7,750
Legal	92	1,255	92
Total Professional Fees	7,842	7,005	7,842
Project Expenses			
Services (UI/UX, Graphics, Translations & M...	608	3,039	608
Summits	0	5,288	0
Technology	11,651	2,114	11,651
Travel	1,180	3,200	1,180
Project Expenses	0	2,600	0
Total Project Expenses	13,438	16,240	13,438
Contractor Expenses	8	312	8
Relocation Expenses	0	363	0
Total Expenses	170,935	153,158	170,935
Operating Surplus/Deficit	169,706	(21,024)	169,706
Other Expenses			
Reconciliation Discrepancies-1	0	1	0
Earnings Before Interest & Tax	169,706	(21,025)	169,706
Interest Income			
Interest Income	13	13	13
Earnings Before Tax	169,719	(21,012)	169,719
Adjustments			
Exchange Rate Gain/Loss	51	16	51
Change in Net Assets	169,668	(21,027)	169,668
Retained Income	169,668	(21,027)	169,668