



Management Report

OWASP Foundation, Inc.

January 2024

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 2024, cash increased by \$103,829, leaving an ending cash balance of \$1,966,255. The increase in cash is driven by the net gain recognized during the month.
- Other current assets are total \$55,661 and are primarily made up of funds due from PayPal and Eventbrite.
- Accounts payable is \$88,272 as of January 2024.
- Credit Card balance is \$3,047 as of January 2024.

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 2024 was \$251,827, compared with \$110,082 in December 2023. The increase in operating revenue is primarily due to the increased conference and membership income.
- Year-to-date operating revenue is \$251,827. During the same period in the prior year, year-to-date operating revenue was \$238,168.
- Total operating expenses for the month of January 2024 were \$152,712, compared with \$150,707 in December 2023.
- Year-to-date operating expenses are \$152,712. During the same period in the prior year, year-to-date operating expenses were \$111,950.
- After accounting for non-operating activity, the organization has recognized net income of \$99,100 for the month of January 2024.

Statement of Financial Position

STATEMENT OF FINANCIAL POSITION (\$)	Jan 2024	Dec 2023
ASSETS		
Cash & Equivalents		
Bill.com Money Out Clearing	(7)	39
Chase Checking-5767	598,751	247,982
Chase Savings-1751	1,186,913	1,186,892
Citizens Checking 2482	0	146,099
Citizens Checking 4011	55,128	144,529
Citizens MM 2156	0	10,916
Chase Checking-9635	25,341	25,341
Stripe Clearing	1,813	2,312
Affiliate - Cash	98,316	98,316
Total Cash & Equivalents	1,966,255	1,862,426
Other Current Assets		
Due from Eventbrite	9,989	9,989
Funds held in PayPal	43,860	11,700
Total Other Current Assets	53,849	21,689
Total Current Assets	2,020,104	1,884,115
Investments or Other Non-Current Assets		
Prepaid Expense	2,473	4,761
Total Non-Current Assets	2,473	4,761
Total Assets	2,022,576	1,888,876
LIABILITIES		
Accounts Payable		
Accounts Payable	85,179	48,232
Affiliate - Accounts Payable	3,093	3,093
Total Accounts Payable	88,272	51,325
Other Current Liabilities		
Credit Card	3,047	5,394
Total Current Liabilities	91,319	56,719
Total Non-Current Liabilities	0	0
Total Liabilities	91,319	56,719
NET ASSETS		
Retained Net Assets		
Retained Earnings	1,744,308	1,981,821
Current Net Assets		
Net Income	99,100	(237,513)
Other Net Assets		
Affiliate - Net Assets	87,849	87,849
Total Net Assets	1,931,257	1,832,157
Total Liabilities & Net Assets	2,022,576	1,888,876

Statement of Activities

STATEMENT OF ACTIVITIES (\$)	Jan 2024	Dec 2023	2024 (YTD)
Income			
Conference Income			
Registrations	43,861	15,270	43,861
Sponsorships	63,740	17,399	63,740
Total Conference Income	107,601	32,669	107,601
Donations			
General Donations	134	283	134
Membership Income			
Corporate	55,000	24,980	55,000
Individual	31,385	18,829	31,385
Total Membership Income	86,385	43,809	86,385
Miscellaneous Income	270	3,248	270
Uncategorized Income	57,437	30,074	57,437
Total Income	251,827	110,082	251,827
Expenses			
Community Outreach			
Outreach	1,607	0	1,607
Shipping & Postage	67	0	67
Travel	39	0	39
Total Community Outreach	1,713	0	1,713
Conference Expenses			
Fees - Registration	2,318	344	2,318
Food & Beverages	0	24,695	0
Graphic Design	0	72	0
Lead Scanners, Lanyards, & Badges	0	1,502	0
Logistics Freight	0	2,799	0
Office Supplies & Equipment	0	105	0
Signage	0	377	0
Swag	762	0	762
Tax Compliance	703	0	703
Tax Compliance	57	58	57
Travel	11,120	946	11,120
Venue	(1,238)	546	(1,238)
Speakers	2,761	638	2,761
Conference Expenses	7,455	0	7,455
Total Conference Expenses	23,937	32,082	23,937
General & Admin - Operations			
Bank & Credit Card Fees	9	6	9
Employee Recognition	25	208	25
Merchant Fees	2,720	840	2,720
Miscellaneous Fees	0	145	0
OWASP Insurance	796	796	796
Software, Internet, Dues, & Subscriptions	3,478	3,093	3,478
Travel	39	0	39
Uncategorized Expenses	0	10	0
Total General & Admin - Operations	7,067	5,099	7,067
Local Chapter Expenses			
Meeting Expenses	1,499	549	1,499
Your Membership	1,052	1,052	1,052
Insurance	516	0	516
Total Local Chapter Expenses	3,066	1,600	3,066

	Jan 2024	Dec 2023	2024 (YTD)
Personnel & Payroll			
Benefits	10,723	10,723	10,723
Gross Wages	47,067	84,928	47,067
Payroll Processing Fee	232	345	232
Payroll Taxes	5,339	5,466	5,339
PEO Admin & HR fees	2,696	2,142	2,696
Workers Comp	305	495	305
Total Personnel & Payroll	66,362	104,098	66,362
Professional Fees			
Accounting - EU	202	205	202
Accounting - US	5,490	5,490	5,490
Legal	0	193	0
Total Professional Fees	5,692	5,888	5,692
Project Expenses			
Summits	44,875	0	44,875
Project Expenses	0	1,940	0
Total Project Expenses	44,875	1,940	44,875
Total Expenses	152,712	150,707	152,712
Operating Surplus/Deficit	99,115	(40,625)	99,115
Other Expenses			
Reconciliation Discrepancies-1	0	3,020	0
Earnings Before Interest & Tax	99,115	(43,645)	99,115
Interest Income			
Interest Income	21	11	21
Earnings Before Tax	99,136	(43,634)	99,136
Adjustments			
Exchange Rate Gain/Loss	36	66	36
Change in Net Assets	99,100	(43,700)	99,100
Retained Income	99,100	(43,700)	99,100

Budget Summary

STATEMENT OF ACTIVITIES (\$)	2024 (YTD)	Budget (YTD)	This year vs budget (\$ YTD)	This year vs budget (% YTD)	Budget (full FY)
Income					
Conference Income					
Registrations	43,861	-	-	-	-
Sponsorships	63,740	-	-	-	-
Total Conference Income	107,601	-	-	-	-
Donations					
General Donations	134	-	-	-	-
Membership Income					
Corporate	55,000	-	-	-	-
Individual	31,385	-	-	-	-
Total Membership Income	86,385	-	-	-	-
Miscellaneous Income	270	-	-	-	-
Uncategorized Income	57,437	-	-	-	-
Total Income	251,827	-	-	-	-
Expenses					
Community Outreach					
Outreach	1,607	-	-	-	-
Shipping & Postage	67	-	-	-	-
Travel	39	-	-	-	-
Total Community Outreach	1,713	-	-	-	-
Conference Expenses					
Fees - Registration	2,318	-	-	-	-
Swag	762	-	-	-	-
Tax Compliance	703	-	-	-	-
Tax Compliance	57	-	-	-	-
Travel	11,120	-	-	-	-
Venue	(1,238)	-	-	-	-
Speakers	2,761	-	-	-	-
Conference Expenses	7,455	-	-	-	-
Total Conference Expenses	23,937	-	-	-	-
General & Admin - Operations					
Bank & Credit Card Fees	9	-	-	-	-
Employee Recognition	25	-	-	-	-
Merchant Fees	2,720	-	-	-	-
OWASP Insurance	796	-	-	-	-
Software, Internet, Dues, & Subscriptions	3,478	-	-	-	-
Travel	39	-	-	-	-
Total General & Admin - Operations	7,067	-	-	-	-
Local Chapter Expenses					
Meeting Expenses	1,499	-	-	-	-
Your Membership	1,052	-	-	-	-
Insurance	516	-	-	-	-
Total Local Chapter Expenses	3,066	-	-	-	-
Personnel & Payroll					
Benefits	10,723	-	-	-	-
Gross Wages	47,067	-	-	-	-
Payroll Processing Fee	232	-	-	-	-
Payroll Taxes	5,339	-	-	-	-
PEO Admin & HR fees	2,696	-	-	-	-
Workers Comp	305	-	-	-	-
Total Personnel & Payroll	66,362	-	-	-	-

	2024 (YTD)	Budget (YTD)	This year vs budget (\$ YTD)	This year vs budget (% YTD)	Budget (full FY)
Professional Fees					
Accounting - EU	202	-	-	-	-
Accounting - US	5,490	-	-	-	-
Total Professional Fees	5,692	-	-	-	-
Project Expenses					
Summits	44,875	-	-	-	-
Total Expenses	152,712	-	-	-	-
Operating Surplus/Deficit	99,115	-	-	-	-
Interest Income					
Interest Income	21	-	-	-	-
Earnings Before Tax	99,136	-	-	-	-
Adjustments					
Exchange Rate Gain/Loss	36	-	-	-	-
Change in Net Assets	99,100	-	-	-	-
Retained Income	99,100	-	-	-	-