



Management Report

OWASP Foundation, Inc.
February 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.

Table of Contents

Executive Summary	1
Statement of Financial Position	2
Statement of Activities	4

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 February 2025, cash increased by \$93,826, leaving an ending cash balance of \$1,676,357.
- Other current assets are a total of \$530,703 and are made up of funds due from PayPal, Stripe, 3 Chase CD's, and Eventbrite.
- The Organization opened a new account with GlueUp in December 2024 and is working on getting TCCFO access and updates regarding coding.
- Accounts receivable is \$664,706 as of February 2025. This balance is made up of receivables due from Conference attendees and sponsors.
- Accounts payable is \$42,651 as of February 2025 and is primarily made up of monies owed for conference reimbursements and vendors subsequently paid in the following month.
- Credit Card balance is \$19,031 as of February 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 February 2025 is \$465,799, compared with \$336,745 in January 2025. The variance is primarily due to a increase conference sponsorship income.
- Year-to-date operating revenue is \$802,543. During the same period in the prior year, year-to-date operating revenue was \$464,749.
- Total operating expenses for the month of February 2025 are \$197,068, compared with \$178,200 in January 2025. The variance in operating expenses is due to conference expenses.
- Year-to-date operating expenses are \$375,268. During the same period in the prior year, year-to-date operating expenses were \$388,506.
- After accounting for non-operating activity, the Organization has recognized net income of \$271,906 for the month of February 2025, and a year-to-date net income of \$430,413.
- The Organization is still working to provide final Location details for the approved FY25 Budget, once received TCCFO will add Budget comparisons to the Financial Reporting Package.

Statement of Financial Position

STATEMENT OF FINANCIAL POSITION (\$)	Feb 2025	Jan 2025
ASSETS		
Cash & Equivalents		
Chase Checking-5767	745,010	616,008
Chase Savings-1751	768,139	768,128
Citizens Checking 4011	42,269	36,958
Citizens Money Market -2008	203,165	200,000
GlueUp Clearing Account	(82,227)	(38,563)
Total Cash & Equivalents	1,676,357	1,582,532
Accounts Receivable		
Accounts Receivable	664,706	488,294
Other Current Assets		
Due from Eventbrite	26,337	20,396
Stripe Clearing	250	582
PayPal - USD	4,116	4,116
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	530,703	525,094
Total Current Assets	2,871,766	2,595,919
Investments or Other Non-Current Assets		
Prepaid Expense		
Prepaid Expense	169,573	167,222
Total Investments or Other Non-Current Assets	169,573	167,222
Total Non-Current Assets	169,573	167,222
Total Assets	3,041,340	2,763,141
LIABILITIES		
Accounts Payable		
Accounts Payable	39,663	21,961
Accounts Payable (A/P) - EUR	2,077	2,742
Accounts Payable (A/P) - INR	487	1,473
Accounts Payable (A/P) - JPY	425	425
Total Accounts Payable	42,651	26,600
Other Current Liabilities		
Credit Card		
Commerce Credit Card	19,008	28,783
Amex-Plum Card	24	7
Total Credit Card	19,031	28,790
Total Other Current Liabilities	19,031	28,790
Total Current Liabilities	61,683	55,390
Total Non-Current Liabilities	0	0
Total Liabilities	61,683	55,390
NET ASSETS		
Retained Net Assets		
Retained Earnings	2,549,244	2,549,244

	Feb 2025	Jan 2025
Current Net Assets		
Net Income	430,413	158,507
Total Net Assets	2,979,657	2,707,751
Total Liabilities & Net Assets	3,041,340	2,763,141

Statement of Activities

STATEMENT OF ACTIVITIES (\$)	Feb 2025	Jan 2025	2025 (YTD)
Income			
Conference Income			
Registrations	5,941	5,819	11,760
Sponsorships	337,645	269,811	607,456
Total Conference Income	343,586	275,630	619,216
Donations			
General Donations	327	3,951	4,278
Corporate Supporters	46,000	21,000	67,000
Projects Donations	67,500	30,000	97,500
Total Donations	113,827	54,951	168,778
Membership Income			
Individual	5,380	5,660	11,040
Miscellaneous Income	0	445	445
Uncategorized Income	3,006	58	3,064
Total Income	465,799	336,745	802,543
Expenses			
Community Outreach			
Shipping & Postage	1,358	0	1,358
Swag	0	5,477	5,477
Total Community Outreach	1,358	5,477	6,835
Conference Expenses			
Food & Beverages	31,566	0	31,566
Graphic Design	0	2,265	2,265
Lead Scanners, Lanyards, & Badges	513	0	513
Marketing	0	606	606
Miscellaneous	3,659	0	3,659
Speakers Gifts	0	479	479
Swag	2,008	0	2,008
Tax Compliance	0	1,494	1,494
Conference Travel	17,379	19,773	37,152
Total Conference Expenses	55,126	24,616	79,742
General & Admin - Operations			
Bank & Credit Card Fees	2,295	1,553	3,848
Employee Recognition	0	568	568
Marketing, Communications, and Advertisi...	0	24	24
Merchant Fees	328	401	729
Miscellaneous Expenses	154	0	154
Shipping & Postage	124	44	167
Software, Internet, Dues, & Subscriptions	7,489	8,050	15,539
Tax Compliance - EU	0	1,776	1,776
Travel	5,149	7,695	12,844
Uncategorized Expenses	9,719	1,832	11,551
Total General & Admin - Operations	25,257	21,942	47,200
Local Chapter Expenses			
Meeting Expenses	4,439	8,871	13,309
Meetup	3,225	3,210	6,435
Insurance	0	504	504
Total Local Chapter Expenses	7,664	12,585	20,249
Personnel & Payroll			
Benefits	9,041	9,840	18,881
Gross Wages	70,071	69,491	139,562
Payroll Processing Fee	307	309	616
Payroll Taxes	8,365	9,256	17,621
PEO Admin & HR fees	2,631	2,846	5,477
Workers Comp	419	429	849
Total Personnel & Payroll	90,835	92,170	183,006

	Feb 2025	Jan 2025	2025 (YTD)
Professional Fees			
Accounting - US	6,620	7,750	14,370
Legal	0	92	92
Total Professional Fees	6,620	7,842	14,462
Project Expenses			
Services (UI/UX, Graphics, Translations & M...	6,839	608	7,447
Summits	1,357	0	1,357
Technology	60	11,651	11,712
Travel	1,541	1,180	2,721
Total Project Expenses	9,798	13,438	23,237
Contractor Expenses	289	8	297
Tech Allowance	121	120	242
Total Expenses	197,068	178,200	375,268
Operating Surplus/Deficit	268,731	158,545	427,276
Interest Income			
Interest Income	3,177	13	3,190
Earnings Before Tax	271,908	158,558	430,466
Adjustments			
Exchange Rate Gain/Loss	2	51	53
Change in Net Assets	271,906	158,507	430,413
Retained Income	271,906	158,507	430,413