



Management Report

OWASP Foundation, Inc.
March 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 March 2025, cash increased by \$288,924, leaving an ending cash balance of \$2,219,796.
- The cash increase is due to sponsorship revenue received during the month.
- Other current assets were a total of \$530,700 and are made up of funds due from PayPal, Stripe, 3 Chase CD's, and Eventbrite.
- Accounts receivable is \$590,430 as of March 2025. This balance is made up of receivables due from Conference attendees and sponsors.
- Accounts payable is \$30,671 as of March 2025 and is primarily made up of monies owed for conference reimbursements and vendors subsequently paid in the following month.
- Credit Card balance is \$8,689 as of March 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 March 2025 was \$527,241, compared with \$511,132 in February 2025.
- Year-to-date operating revenue is \$1,406,441, compared with the year-to-date budget of \$819,078 and annual budget of \$4,414,478. During the same period in the prior year, year-to-date operating revenue was \$1,083,999.
- Total operating expenses for the month of March 2025 were \$198,131, compared with \$199,542 in February 2025.
- Year-to-date operating expenses are \$577,049, compared with the year-to-date budget of \$810,663 and annual budget of \$4,498,773. During the same period in the prior year, year-to-date operating expenses were \$590,319.
- After accounting for non-operating activity, the organization has recognized net income of \$330,001 for the month of March 2025 and a year-to-date net income of \$833,420.

Statement of Financial Position

STATEMENT OF FINANCIAL POSITION (\$)	Mar 2025	Feb 2025
ASSETS		
Cash & Equivalents		
Bill.com Money Out Clearing	0	245
Chase Checking-5767	1,029,321	746,942
Chase Savings-1751	768,152	768,139
Citizens Checking 4011	48,082	42,269
Citizens Money Market -2008	203,718	203,165
GlueUp Clearing Account	170,523	170,111
Total Cash & Equivalents	2,219,796	1,930,872
Accounts Receivable		
Accounts Receivable	590,430	580,133
Other Current Assets		
Due from Eventbrite	26,536	26,337
Stripe Clearing	48	250
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	530,700	530,703
Total Current Assets	3,340,925	3,041,708
Investments or Other Non-Current Assets		
Prepaid Expense	165,310	169,573
Total Non-Current Assets	165,310	169,573
Total Assets	3,506,235	3,211,281
LIABILITIES		
Accounts Payable		
Accounts Payable	29,299	41,644
Accounts Payable (A/P) - EUR	(265)	142
Accounts Payable (A/P) - SGD	772	0
Accounts Payable (A/P) - INR	490	731
Accounts Payable (A/P) - ILS	196	196
Accounts Payable (A/P) - CAD	180	0
Accounts Payable (A/P) - JPY	0	425
Accounts Payable (A/P) - CHF	0	11,473
Total Accounts Payable	30,671	54,610
Other Current Liabilities		
Credit Card	8,689	19,797
Total Current Liabilities	39,360	74,407
Total Non-Current Liabilities	0	0
Total Liabilities	39,360	74,407
NET ASSETS		
Retained Net Assets		
Retained Earnings	2,633,455	2,633,455
Current Net Assets		
Net Income	833,420	503,419
Total Net Assets	3,466,875	3,136,874
Total Liabilities & Net Assets	3,506,235	3,211,281

Statement of Activities

STATEMENT OF ACTIVITIES (\$)	Mar 2025	Feb 2025	2025 (YTD)
Income			
Conference Income			
Registrations	87,236	29,835	138,558
Sponsorships	294,886	337,645	902,342
Total Conference Income	382,122	367,480	1,040,900
Donations			
General Donations	3,834	327	8,170
Corporate Supporters	47,000	45,980	113,980
Projects Donations	42,500	67,500	140,000
Total Donations	93,334	113,807	262,150
Membership Income			
Individual	16,400	27,451	65,166
Miscellaneous Income	6	0	451
Uncategorized Income	32,379	2,394	34,773
Project Income	3,000	0	3,000
Total Income	527,241	511,132	1,406,441
Expenses			
Community Outreach			
Shipping & Postage	217	1,358	1,575
Swag	4,625	0	10,102
Total Community Outreach	4,842	1,358	11,678
Conference Expenses			
Audio & Video	5,125	0	5,125
Food & Beverages	3,362	31,566	34,929
Graphic Design	1,340	0	3,605
Lead Scanners, Lanyards, & Badges	8,660	513	9,174
Marketing	0	563	1,168
Miscellaneous	0	3,659	3,659
Photography	1,415	0	1,415
Speakers Gifts	0	0	479
Swag	1,341	2,008	3,349
Tax Compliance	1,776	0	3,270
Conference Travel	6,479	19,073	45,325
Venue	45,630	1,816	47,446
Total Conference Expenses	75,129	59,198	158,943
General & Admin - Operations			
Awards and Member Benefits	335	0	335
Bank & Credit Card Fees	2,730	2,278	6,561
Employee Recognition	0	0	568
Marketing, Communications, and Advertisi...	0	0	24
Merchant Fees	3,222	2,017	6,816
Miscellaneous Expenses	0	154	154
Office Supplies & Equipment	10	0	10
OWASP Insurance	678	0	678
Professional Development	0	196	196
Shipping & Postage	1,076	124	1,244
Software, Internet, Dues, & Subscriptions	6,142	7,489	21,681
Tax Compliance - US	203	0	203
Tax Compliance - EU	168	0	1,944
Travel	5,566	5,185	18,446
Uncategorized Expenses	7,483	5,120	12,883
Total General & Admin - Operations	27,612	22,565	71,743
Local Chapter Expenses			
Meeting Expenses	2,921	5,533	17,325
Meetup	3,225	3,225	9,660
Insurance	0	0	763

	Mar 2025	Feb 2025	2025 (YTD)
Total Local Chapter Expenses	6,146	8,758	27,747
Personnel & Payroll			
Benefits	(22,412)	9,041	(3,530)
Gross Wages	69,552	70,071	209,113
Payroll Processing Fee	441	307	1,057
Payroll Taxes	7,475	8,365	25,096
PEO Admin & HR fees	923	2,631	6,401
Workers Comp	8,262	419	9,111
Total Personnel & Payroll	64,241	90,835	247,247
Professional Fees			
Accounting - US	5,750	6,620	20,120
Legal	0	0	92
Total Professional Fees	5,750	6,620	20,212
Project Expenses			
Other expenses	2,875	0	2,875
Services (UI/UX, Graphics, Translations & M...	10,116	6,839	18,807
Summits	0	1,357	1,357
Technology	945	60	12,657
Travel	0	1,541	2,721
Total Project Expenses	13,936	9,798	38,416
Contractor Expenses	354	289	662
Relocation Expenses	0	0	40
Tech Allowance	120	121	361
Total Expenses	198,131	199,542	577,049
Operating Surplus/Deficit	329,110	311,591	829,392
Interest Income			
Interest Income	565	3,177	3,755
Earnings Before Tax	329,675	314,768	833,147
Adjustments			
Exchange Rate Gain/Loss	(326)	2	(273)
Change in Net Assets	330,001	314,766	833,420
Retained Income	330,001	314,766	833,420

Budget Summary

STATEMENT OF ACTIVITIES (\$)	2025 (YTD)	Budget (YTD)	This year vs budget (\$ YTD)	This year vs budget (%)	Budget (full FY)
Income					
Conference Income					
Registrations	138,558	125,750	12,808	-84.84%	913,750
Sponsorships	902,342	352,428	549,915	-49.07%	1,771,745
Training	0	65,000	(65,000)	-100.00%	543,800
Total Conference Income	1,040,900	543,178	497,723	-67.77%	3,229,295
Donations					
General Donations	8,170	2,385	5,786	-69.44%	26,737
Corporate Supporters	113,980	150,000	(36,020)	-81.00%	600,000
Projects Donations	140,000	30,000	110,000	-40.43%	235,000
Total Donations	262,150	182,385	79,766	-69.58%	861,737
Membership Income					
Individual	65,166	93,516	(28,350)	-79.85%	323,447
Miscellaneous Income	451	0	451	-	0
Uncategorized Income	34,773	0	34,773	-	0
Project Income	3,000	0	3,000	-	0
Total Income	1,406,441	819,078	587,362	-68.14%	4,414,478
Expenses					
Community Outreach					
Outreach	0	22,500	(22,500)	-100.00%	90,000
Shipping & Postage	1,575	1,000	575	-60.62%	4,000
Swag	10,102	7,500	2,602	-66.33%	30,000
Community Outreach Travel	0	7,500	(7,500)	-100.00%	30,000
Total Community Outreach	11,678	38,500	(26,822)	-92.42%	154,000
Conference Expenses					
Audio & Video	5,125	4,295	830	-98.79%	421,895
Copying & Printing	0	250	(250)	-100.00%	6,850
Fees - Registration	0	53	(53)	-100.00%	9,751
Food & Beverages	34,929	77,000	(42,071)	-96.02%	877,500
Graphic Design	3,605	750	2,855	-14.17%	4,200
Lead Scanners, Lanyards, & Badges	9,174	5,195	3,979	-80.36%	46,702
Marketing	1,168	1,900	(732)	-92.49%	15,546
Miscellaneous	3,659	7,500	(3,841)	-79.81%	18,125
Office Supplies & Equipment	0	0	0	-100.00%	4,600
Photography	1,415	1,500	(85)	-75.60%	5,800
Postage & Shipping	0	0	0	-100.00%	1,500
Software	0	0	0	-100.00%	350
Speakers Gifts	479	100	379	-87.23%	3,750
Swag	3,349	5,000	(1,651)	-94.58%	61,776
Tax Compliance	3,270	0	3,270	63.52%	2,000
Training	0	0	0	-100.00%	238,100
Conference Travel	45,325	20,800	24,525	-70.74%	154,880
Venue	47,446	188,872	(141,426)	-87.31%	373,918
Speakers	0	0	0	-100.00%	12,171
Conference Expenses	0	12,750	(12,750)	-100.00%	54,677
Total Conference Expenses	158,943	325,965	(167,022)	-93.13%	2,314,091
General & Admin - Operations					
Awards and Member Benefits	335	625	(290)	-86.60%	2,500
Bank & Credit Card Fees	6,561	405	6,156	-50.61%	13,284
Employee Recognition	568	750	(182)	-81.07%	3,000
Marketing, Communications, and Advertisi...	24	2,500	(2,476)	-99.76%	10,000
Merchant Fees	6,816	7,052	(236)	-67.40%	20,906
Miscellaneous Expenses	154	375	(221)	-89.70%	1,500
Office Supplies & Equipment	10	1,250	(1,240)	-99.81%	5,000
OWASP Insurance	678	2,508	(1,830)	-95.91%	16,551

	2025 (YTD)	Budget (YTD)	This year vs budget (\$ YTD)	This year vs budget (%)	Budget (full FY)
Phone Expenses	0	250	(250)	-100.00%	1,000
Professional Development	196	1,500	(1,304)	-96.74%	6,000
Shipping & Postage	1,244	300	944	3.65%	1,200
Software, Internet, Dues, & Subscriptions	21,681	68,803	(47,122)	-92.12%	275,212
Tax Compliance - US	203	0	203	-	0
Tax Compliance - EU	1,944	0	1,944	-	0
Travel	18,446	16,953	1,493	-61.92%	48,446
Uncategorized Expenses	12,883	0	12,883	-	0
Total General & Admin - Operations	71,743	103,271	(31,528)	-82.27%	404,599
Local Chapter Expenses					
Meeting Expenses	17,325	11,032	6,293	-67.98%	54,109
Meetup	9,660	7,798	1,862	-75.99%	40,232
Local Chapter Travel	0	250	(250)	-100.00%	1,000
Insurance	763	3,285	(2,522)	-91.56%	9,035
Total Local Chapter Expenses	27,747	22,365	5,382	-73.42%	104,377
Personnel & Payroll					
Benefits	(3,530)	36,098	(39,628)	-102.45%	144,392
Gross Wages	209,113	208,472	641	-74.92%	833,888
Payroll Processing Fee	1,057	4,434	(3,377)	-94.04%	17,736
Payroll Taxes	25,096	13,097	11,999	-52.10%	52,387
PEO Admin & HR fees	6,401	8,805	(2,405)	-91.84%	78,407
Workers Comp	9,111	1,030	8,080	110.43%	4,329
Total Personnel & Payroll	247,247	271,936	(24,690)	-78.14%	1,131,140
Professional Fees					
Accounting - US	20,120	17,250	2,870	-81.02%	106,000
Legal	92	2,826	(2,734)	-99.77%	39,367
Total Professional Fees	20,212	20,076	136	-86.10%	145,367
Project Expenses					
Office Supplies & Equipment	0	300	(300)	-100.00%	1,200
Other expenses	2,875	1,250	1,625	-42.50%	5,000
Services (UI/UX, Graphics, Translations & M...	18,807	18,750	57	-74.92%	75,000
Swag	0	2,000	(2,000)	-100.00%	14,000
Summits	1,357	0	1,357	-98.91%	125,000
Technology	12,657	0	12,657	-	0
Travel	2,721	3,750	(1,029)	-81.86%	15,000
Project Expenses	0	2,500	(2,500)	-100.00%	10,000
Total Project Expenses	38,416	28,550	9,866	-84.33%	245,200
Contractor Expenses	662	0	662	-	0
Relocation Expenses	40	0	40	-	0
Tech Allowance	361	0	361	-	0
Total Expenses	577,049	810,663	(233,615)	-87.17%	4,498,773
Operating Surplus/Deficit	829,392	8,415	820,977	1,083.92%	(84,295)
Interest Income					
Interest Income	3,755	3,000	755	-68.71%	12,000
Earnings Before Tax	833,147	11,415	821,732	1,252.43%	(72,295)
Adjustments					
Exchange Rate Gain/Loss	(273)	0	(273)	-	0
Change in Net Assets	833,420	11,415	822,005	1,252.81%	(72,295)
Retained Income	833,420	11,415	822,005	1,252.81%	(72,295)