



Management Report

OWASP Foundation, Inc.
April 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 April 2025, cash increased by \$281,177, leaving an ending cash balance of \$2,330,500.
- The cash increase is due to registration and training revenue received during the month.
- Other current assets were a total of \$546,534 and are made up of funds due from PayPal, Stripe, 3 Chase CD's, and Eventbrite.
- Accounts receivable is \$566,084 as of April 2025. This balance is made up of receivables due from Conference attendees and sponsors.
- Accounts payable is \$312,485 as of April 2025 and is primarily made up of monies owed for conference reimbursements and vendors subsequently paid in the following month.
- Credit Card balance is \$42,481 as of April 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 April 2025 was \$439,295, compared with \$548,083 in March 2025. The revenue variance is due to a decrease in sponsorship revenue and project income.
- Year-to-date operating revenue is \$1,865,458, compared with the year-to-date budget of \$1,424,787 and annual budget of \$4,414,478. During the same period in the prior year, year-to-date operating revenue was \$1,852,483.
- Total operating expenses for the month of April 2025 were \$440,289, compared with \$245,245 in March 2025. The expense variance is due to the increase of conference expenses related to the 2025 Barcelona conference.
- Uncategorized expenses this month include certain payroll-related items, resulting from delays in receiving the necessary documentation in time for this month's management report.
- Year-to-date operating expenses are \$1,067,893, compared with the year-to-date budget of \$1,227,503 and annual budget of \$4,498,773. During the same period in the prior year, year-to-date operating expenses were \$811,991.
- After accounting for non-operating activity, the organization has recognized net income of \$13,705 for the month of April 2025 and a year-to-date net income of \$816,292.

Statement of Financial Position

STATEMENT OF FINANCIAL POSITION (\$)	Apr 2025	Mar 2025
ASSETS		
Cash & Equivalents		
Bill.com Money Out Clearing	0	50
Chase Checking-5767	1,307,851	1,029,321
Chase Savings-1751	768,165	768,152
Citizens Checking 4011	50,766	48,082
Citizens Money Market -2008	203,718	203,718
Total Cash & Equivalents	2,330,500	2,049,322
Accounts Receivable		
Accounts Receivable	566,084	590,405
Other Current Assets		
Due from Eventbrite	27,306	26,536
Stripe Clearing	10	48
PayPal - USD	4,177	4,116
2 month CD Acct #1170	172,082	166,000
3 month CD Acct #3862	171,479	167,000
3 month CD Acct #3863	171,479	167,000
Total Other Current Assets	546,534	530,700
Total Current Assets	3,443,118	3,170,427
Investments or Other Non-Current Assets		
Prepaid Expense	157,986	165,310
Total Non-Current Assets	157,986	165,310
Total Assets	3,601,104	3,335,737
LIABILITIES		
Accounts Payable		
Accounts Payable	24,034	36,433
Accounts Payable (A/P) - EUR	277,987	47,137
Accounts Payable (A/P) - GBP	40	0
Accounts Payable (A/P) - SGD	9,511	10,283
Accounts Payable (A/P) - INR	914	1,404
Accounts Payable (A/P) - ILS	0	196
Accounts Payable (A/P) - CAD	0	180
Total Accounts Payable	312,485	95,632
Other Current Liabilities		
Credit Card	42,481	7,671
Total Current Liabilities	354,966	103,303
Total Non-Current Liabilities	0	0
Total Liabilities	354,966	103,303
NET ASSETS		
Retained Net Assets		
Retained Earnings	2,429,847	2,429,847
Current Net Assets		
Net Income	816,292	802,587
Total Net Assets	3,246,138	3,232,434
Total Liabilities & Net Assets	3,601,104	3,335,737

Statement of Activities

STATEMENT OF ACTIVITIES (\$)	Apr 2025	Mar 2025	2025 (YTD)
Income			
Conference Income			
Registrations	191,639	87,236	330,197
Sponsorships	206,510	294,861	1,108,827
Training	12,995	0	12,995
Total Conference Income	411,144	382,097	1,452,019
Donations			
General Donations	479	3,834	8,649
Corporate Supporters	30,000	47,000	143,980
Local Chapter	657	0	657
Projects Donations	(36,294)	40,159	100,245
Total Donations	(5,157)	90,993	253,532
Membership Income			
Individual	19,055	16,400	84,221
Miscellaneous Income	18	26,215	26,678
Uncategorized Income	14,236	32,379	49,009
Total Income	439,295	548,083	1,865,458
Expenses			
Community Outreach			
Shipping & Postage	265	217	1,840
Swag	0	4,625	10,102
Total Community Outreach	265	4,842	11,942
Conference Expenses			
Audio & Video	0	5,125	5,125
Conference Expenses	262	0	262
Fees - Registration	2,118	0	2,118
Food & Beverages	233,789	3,362	268,718
Graphic Design	0	1,340	3,605
Lead Scanners, Lanyards, & Badges	2,616	8,660	11,789
Marketing	130	1,364	2,662
Miscellaneous	2,412	8,779	14,850
Office Supplies & Equipment	1,621	0	1,621
Photography	0	1,415	1,415
Postage & Shipping	38	0	38
Signage	348	0	348
Speakers Gifts	908	0	1,387
Swag	3,147	1,341	6,496
Tax Compliance	0	1,776	3,270
Conference Travel	2,037	6,479	49,900
Venue	26,456	55,140	83,412
Conference Expenses	5,876	0	5,876
Total Conference Expenses	281,759	94,783	462,893
General & Admin - Operations			
Awards and Member Benefits	0	335	335
Bank & Credit Card Fees	1,306	2,730	7,867
Employee Recognition	0	0	568
Contractor Expenses	284	281	872
Contractor Expenses	126	0	126
Marketing, Communications, and Advertisi...	0	0	24
Merchant Fees	6,503	3,634	13,731
Miscellaneous Expenses	0	0	154
Office Supplies & Equipment	122	140	261
OWASP Insurance	6,350	678	7,028
Professional Development	432	0	628
Relocation Expenses	0	0	40
Shipping & Postage	115	1,076	1,358

	Apr 2025	Mar 2025	2025 (YTD)
Software, Internet, Dues, & Subscriptions	6,200	6,142	27,871
Tax Compliance - US	0	203	203
Tax Compliance - EU	0	168	1,944
Travel	15,234	5,566	34,595
Total General & Admin - Operations	36,672	20,952	97,606
Local Chapter Expenses			
Meeting Expenses	2,120	4,650	21,173
Meetup	3,225	3,225	12,885
Insurance	0	0	763
Total Local Chapter Expenses	5,345	7,875	34,820
Personnel & Payroll			
Benefits	8,003	9,839	36,724
Gross Wages	54,695	69,552	263,808
Payroll Processing Fee	434	441	1,491
Payroll Taxes	4,577	7,475	29,673
PEO Admin & HR fees	290	923	6,690
Tech Allowance	0	120	361
Workers Comp	2,148	2,220	5,217
Total Personnel & Payroll	70,147	90,570	343,964
Professional Fees			
Accounting - US	5,750	5,750	25,870
Legal	12,792	0	12,884
Total Professional Fees	18,542	5,750	38,754
Project Expenses			
Other expenses	0	2,875	2,875
Services (UI/UX, Graphics, Translations & M...	3,302	10,116	22,109
Summits	0	0	1,357
Technology	0	0	11,712
Travel	0	0	2,721
Total Project Expenses	3,302	12,991	40,774
Uncategorized Expenses	24,258	7,483	37,141
Total Expenses	440,289	245,245	1,067,893
Operating Surplus/Deficit	(993)	302,838	797,565
Other Expenses			
One time write offs - Bad Debt Expense	0	0	0
Earnings Before Interest & Tax	(993)	302,838	797,565
Interest Income			
Interest Income	15,053	565	18,808
Earnings Before Tax	14,059	303,403	816,373
Adjustments			
Exchange Rate Gain/Loss	355	(326)	81
Change in Net Assets	13,705	303,729	816,292
Retained Income	13,705	303,729	816,292

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	330,197	270,250	59,947	-63.86%	913,750
Sponsorships	1,108,827	623,030	485,797	-37.42%	1,771,745
Training	12,995	153,000	(140,005)	-97.61%	543,800
Total Conference Income	1,452,019	1,046,280	405,739	-55.04%	3,229,295
Donations					
General Donations	8,649	8,699	(50)	-67.65%	26,737
Corporate Supporters	143,980	200,000	(56,020)	-76.00%	600,000
Local Chapter	657	0	657	-	0
Projects Donations	100,245	50,000	50,245	-57.34%	235,000
Total Donations	253,532	258,699	(5,167)	-70.58%	861,737
Membership Income					
Individual	84,221	119,808	(35,587)	-73.96%	323,447
Miscellaneous Income	26,678	0	26,678	-	0
Uncategorized Income	49,009	0	49,009	-	0
Total Income	1,865,458	1,424,787	440,671	-57.74%	4,414,478
Expenses					
Community Outreach					
Outreach	0	30,000	(30,000)	-100.00%	90,000
Shipping & Postage	1,840	1,333	507	-54.00%	4,000
Swag	10,102	10,000	102	-66.33%	30,000
Community Outreach Travel	0	10,000	(10,000)	-100.00%	30,000
Total Community Outreach	11,942	51,333	(39,391)	-92.25%	154,000
Conference Expenses					
Audio & Video	5,125	91,295	(86,170)	-98.79%	421,895
Conference Expenses	262	0	262	-	0
Copying & Printing	0	250	(250)	-100.00%	6,850
Fees - Registration	2,118	53	2,065	-78.28%	9,751
Food & Beverages	268,718	187,000	81,718	-69.38%	877,500
Graphic Design	3,605	750	2,855	-14.17%	4,200
Lead Scanners, Lanyards, & Badges	11,789	5,545	6,244	-74.76%	46,702
Marketing	2,662	5,346	(2,684)	-82.88%	15,546
Miscellaneous	14,850	8,000	6,850	-18.07%	18,125
Office Supplies & Equipment	1,621	0	1,621	-64.77%	4,600
Photography	1,415	1,500	(85)	-75.60%	5,800
Postage & Shipping	38	0	38	-97.49%	1,500
Signage	348	0	348	-	0
Software	0	0	0	-100.00%	350
Speakers Gifts	1,387	1,100	287	-63.01%	3,750
Swag	6,496	10,076	(3,580)	-89.48%	61,776
Tax Compliance	3,270	1,000	2,270	63.52%	2,000
Training	0	0	0	-100.00%	238,100
Conference Travel	49,900	20,800	29,100	-67.78%	154,880
Venue	83,412	212,744	(129,332)	-77.69%	373,918
Speakers	0	0	0	-100.00%	12,171
Conference Expenses	5,876	17,750	(11,874)	-89.25%	54,677
Total Conference Expenses	462,893	563,209	(100,316)	-80.00%	2,314,091
General & Admin - Operations					
Awards and Member Benefits	335	833	(498)	-86.60%	2,500
Bank & Credit Card Fees	7,867	2,040	5,827	-40.78%	13,284
Employee Recognition	568	1,000	(432)	-81.07%	3,000
Contractor Expenses	872	0	872	-	0
Contractor Expenses	126	0	126	-	0
Marketing, Communications, and Advertisi...	24	3,333	(3,309)	-99.76%	10,000

	2025 (YTD)	Budget (YTD)	This year vs budget (\$ YTD)	This year vs budget (%)	Budget (full FY)
Merchant Fees	13,731	8,435	5,296	-34.32%	20,906
Miscellaneous Expenses	154	500	(346)	-89.70%	1,500
Office Supplies & Equipment	261	1,667	(1,405)	-94.77%	5,000
OWASP Insurance	7,028	13,699	(6,671)	-57.54%	16,551
Phone Expenses	0	333	(333)	-100.00%	1,000
Professional Development	628	2,000	(1,372)	-89.53%	6,000
Relocation Expenses	40	0	40	-	0
Shipping & Postage	1,358	400	958	13.19%	1,200
Software, Internet, Dues, & Subscriptions	27,871	91,737	(63,866)	-89.87%	275,212
Tax Compliance - US	203	0	203	-	0
Tax Compliance - EU	1,944	0	1,944	-	0
Travel	34,595	20,287	14,308	-28.59%	48,446
Total General & Admin - Operations	97,606	146,265	(48,659)	-75.88%	404,599
Local Chapter Expenses					
Meeting Expenses	21,173	14,016	7,157	-60.87%	54,109
Meetup	12,885	11,697	1,188	-67.97%	40,232
Local Chapter Travel	0	333	(333)	-100.00%	1,000
Insurance	763	4,785	(4,022)	-91.56%	9,035
Total Local Chapter Expenses	34,820	30,831	3,989	-66.64%	104,377
Personnel & Payroll					
Benefits	36,724	48,131	(11,407)	-74.57%	144,392
Gross Wages	263,808	277,963	(14,154)	-68.36%	833,888
Payroll Processing Fee	1,491	5,912	(4,422)	-91.60%	17,736
Payroll Taxes	29,673	17,462	12,210	-43.36%	52,387
PEO Admin & HR fees	6,690	11,583	(4,892)	-91.47%	78,407
Tech Allowance	361	0	361	-	0
Workers Comp	5,217	1,364	3,853	20.49%	4,329
Total Personnel & Payroll	343,964	362,414	(18,450)	-69.59%	1,131,140
Professional Fees					
Accounting - US	25,870	23,000	2,870	-75.59%	106,000
Legal	12,884	12,050	834	-67.27%	39,367
Total Professional Fees	38,754	35,050	3,704	-73.34%	145,367
Project Expenses					
Office Supplies & Equipment	0	400	(400)	-100.00%	1,200
Other expenses	2,875	1,667	1,208	-42.50%	5,000
Services (UI/UX, Graphics, Translations & M...	22,109	25,000	(2,891)	-70.52%	75,000
Swag	0	3,000	(3,000)	-100.00%	14,000
Summits	1,357	0	1,357	-98.91%	125,000
Technology	11,712	0	11,712	-	0
Travel	2,721	5,000	(2,279)	-81.86%	15,000
Project Expenses	0	3,333	(3,333)	-100.00%	10,000
Total Project Expenses	40,774	38,400	2,374	-83.37%	245,200
Uncategorized Expenses	37,141	0	37,141	-	0
Total Expenses	1,067,893	1,227,503	(159,610)	-76.26%	4,498,773
Operating Surplus/Deficit	797,565	197,285	600,281	1,046.16%	(84,295)
Other Expenses					
One time write offs - Bad Debt Expense	0	0	0	-	0
Earnings Before Interest & Tax	797,565	197,285	600,281	1,046.16%	(84,295)
Interest Income					
Interest Income	18,808	4,000	14,808	56.73%	12,000
Earnings Before Tax	816,373	201,285	615,089	1,229.23%	(72,295)
Adjustments					
Exchange Rate Gain/Loss	81	0	81	-	0
Change in Net Assets	816,292	201,285	615,007	1,229.12%	(72,295)
Retained Income	816,292	201,285	615,007	1,229.12%	(72,295)