



*INTERIOR DESIGN
EDUCATORS COUNCIL*

One Parkview Plaza
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FINANCIAL STATEMENTS

FOR THE MONTH ENDING

SEPTEMBER 30, 2020

PRELIMINARY & UNAUDITED

 **Kellen**



Interior Design Educators Council, Inc.
Statement of Financial Position
As of September 30, 2020
Preliminary and Unaudited

	<u>Sep 2020</u>	<u>Sep 2019</u>	<u>Variance</u>	<u>Prior FY End</u>
ASSETS				
Cash & Cash Equivalents				
SunTrust-Operating Cash	320,763	296,118	24,646	296,118
Total Cash & Cash Equivalents	<u>320,763</u>	<u>296,118</u>	<u>24,646</u>	<u>296,118</u>
Investments & Savings				
Strategic Program Reserve/Investments	160,906	159,069	1,838	159,069
Investment - Polsky	92,204	83,558	8,646	83,558
Total Investments & Savings	<u>253,110</u>	<u>242,626</u>	<u>10,484</u>	<u>242,626</u>
Other Assets				
Accounts Receivable	46,316	25,707	20,609	25,707
Due From Foundation	-	5,000	(5,000)	5,000
Prepaid Expense-Operating	(649)	4,415	(5,064)	4,415
Prepaid Expense-Annual Meeting	4,022	8,111	(4,090)	8,111
Prepaid Expense-Regional Meeting	-	712	(712)	712
Total Other Assets	<u>49,689</u>	<u>43,945</u>	<u>5,743</u>	<u>43,945</u>
Total Assets	<u><u>\$623,562</u></u>	<u><u>\$582,689</u></u>	<u><u>\$40,873</u></u>	<u><u>\$582,689</u></u>
LIABILITIES AND NET ASSETS				
Current Liabilities				
Accounts Payable	495	1,771	(1,275)	1,771
Due to Foundation - Donations	-	-	-	-
Deferred Income	-	2,155	(2,155)	2,155
Deferred New Dues	5,135	6,445	(1,310)	6,445
Deferred Renewal Dues	106,299	74,440	31,859	74,440
Deferred Filing Fees	-	1,290	(1,290)	1,290
Deferred Conference	17,390	29,024	(11,634)	29,024
Deferred Paper/Abstract Competition	1,255	-	1,255	-
Total Current Liabilities	<u>130,574</u>	<u>115,124</u>	<u>15,450</u>	<u>115,124</u>
Total Liabilities	<u><u>130,574</u></u>	<u><u>115,124</u></u>	<u><u>15,450</u></u>	<u><u>115,124</u></u>
Net Assets				
Beginning Net Assets - Unrestricted	370,015	319,252	50,763	319,252
Board Designated Funds	46,101	41,778	4,323	41,778
Temp Restricted - Body of Knowledge	5,347	5,347	-	5,347
Temp Restricted - Polsky	21,102	16,779	4,323	16,779
Permanently Restricted - Polsky	25,000	25,000	-	25,000
Change in Net Assets	25,422	59,409	(33,987)	59,409
Total Net Assets	<u><u>492,988</u></u>	<u><u>467,565</u></u>	<u><u>25,422</u></u>	<u><u>467,565</u></u>
Total Liabilities and Net Assets	<u><u>\$623,562</u></u>	<u><u>\$582,689</u></u>	<u><u>\$40,873</u></u>	<u><u>\$582,689</u></u>

Interior Design Educators Council, Inc.
Summary Statement of Activity
For the Twelve Month(s) Ending September 30, 2020
Preliminary and Unaudited

	Sep 2020 Actual	FY 2020 YTD Actual	Prior YTD Actual	\$ Variance YTD vs Prior YTD	FY 2020 Annual Budget	% of Budget YTD
REVENUE						
Member Services	(14,048)	154,597	209,620	(55,023)	180,300	86%
NEW Operations	7,372	9,173	2,152	7,022	1,500	612%
Annual Meeting	(1,500)	177,313	182,886	(5,573)	189,900	93%
Exempt Products	425	22,906	29,810	(6,904)	20,300	113%
Journal of Interior Design	35,507	55,656	40,524	15,132	45,600	122%
Regions	-	31,988	28,347	3,640	30,435	105%
Total Revenue	\$27,756	\$451,632	\$493,339	(\$41,707)	\$468,035	96%
EXPENSES						
Member Services	2,559	32,908	32,496	412	23,990	137%
NEW Operations	20,804	221,532	232,900	(11,368)	243,660	91%
Annual Meeting	-	141,412	138,194	3,218	147,760	96%
Exempt Products	-	-	-	-	500	-
Journal of Interior Design	-	19,946	13,041	6,905	31,400	64%
Regions	-	10,412	17,299	(6,887)	21,571	48%
Total Expenses	\$23,364	\$426,210	\$433,930	(\$7,720)	\$468,881	91%
Change in Net Assets	4,392	25,422	59,409	(33,987)	(846)	(3,005%)
Net Assets - Beginning of Year	-	462,219	402,810	59,409	-	-
Net Assets - End of Period	\$4,392	\$487,641	\$462,219	\$25,422	(\$846)	(57,641%)

Interior Design Educators Council, Inc.
Statement of Activity
Member Services
For the Twelve Month(s) Ending September 30, 2020
Preliminary and Unaudited

	Sep 2020 Actual	FY 2020 YTD Actual	Prior YTD Actual	\$ Variance YTD vs Prior YTD	FY 2020 Annual Budget	% of Budget YTD
REVENUE:						
New Dues	-	20,380	27,030	(6,650)	24,000	85%
Renewal Dues	(16,245)	98,455	158,193	(59,738)	125,000	79%
Filing Fees	460	4,165	4,437	(272)	3,300	126%
Annual Sponsorship	-	26,860	15,000	11,860	25,000	107%
IDECF Polsky Contributions	-	-	68	(68)	-	-
Video Competition	-	3,000	2,225	775	3,000	100%
Realized Gain/Loss	1,737	1,737	2,667	(930)	-	-
TOTAL REVENUE	(\$14,048)	\$154,597	\$209,620	(\$55,023)	\$180,300	86%
EXPENSES:						
Audio Visual	-	46	-	46	-	-
Bank Service Charge	66	670	847	(177)	500	134%
Creative Services	375	375	-	375	500	75%
Credit Card Fees	1,174	12,837	14,888	(2,052)	14,000	92%
IDECF Polsky Qtrly Admin Fee	-	-	840	(840)	-	-
Postage/Mailing	-	801	246	555	430	186%
Shared Office Expense	188	940	-	940	-	-
Production/Printing	-	9	1,248	(1,238)	300	3%
Video Competition	433	4,975	-	4,975	3,000	166%
Communication and Technology	41	646	-	646	2,860	23%
Website/ Member Software	281	11,610	14,427	(2,818)	2,400	484%
TOTAL EXPENSES	\$2,559	\$32,908	\$32,496	\$412	\$23,990	137%
Net Revenues over Expenses	(\$16,607)	\$121,689	\$177,124	(\$55,435)	\$156,310	78%

Interior Design Educators Council, Inc.
Statement of Activity
NEW Operations
For the Twelve Month(s) Ending September 30, 2020
Preliminary and Unaudited

	Sep 2020 Actual	FY 2020 YTD Actual	Prior YTD Actual	\$ Variance YTD vs Prior YTD	FY 2020 Annual Budget	% of Budget YTD
REVENUE:						
Dividends & Interest Earned	1,329	3,434	4,983	(1,549)	1,500	229%
Interest Earned	-	-	0	(0)	-	-
Unrealized Gain/Loss	6,043	5,739	(2,831)	8,571	-	-
TOTAL REVENUE	\$7,372	\$9,173	\$2,152	\$7,022	\$1,500	612%
EXPENSES:						
Management Fee	17,500	210,000	192,500	17,500	210,000	100%
Board/Committee Travel	-	2,507	15,372	(12,865)	10,400	24%
Broker Fees	427	427	525	(98)	-	-
CIDA	1,000	1,000	2,000	(1,000)	1,000	100%
Insurance	1,878	4,415	1,845	2,570	1,500	294%
Investments	-	-	2,217	(2,217)	2,200	-
Other Memberships	-	11	232	(221)	-	-
Other Professional Fees	-	-	6,360	(6,360)	8,000	-
President Stipend	-	-	9,177	(9,177)	5,000	-
Regional Events Travel	-	929	-	929	2,920	32%
Special Projects Grant	-	1,500	-	1,500	-	-
Staff Travel	-	732	2,247	(1,515)	2,240	33%
Storage	-	-	85	(85)	-	-
Supplies	-	-	101	(101)	100	-
Telephone	-	10	238	(229)	300	3%
TOTAL EXPENSES	\$20,804	\$221,532	\$232,900	(\$11,368)	\$243,660	91%
Net Revenues over Expenses	(\$13,432)	(\$212,358)	(\$230,748)	\$18,390	(\$242,160)	88%

Interior Design Educators Council, Inc.
Statement of Activity
Annual Meeting
For the Twelve Month(s) Ending September 30, 2020
Preliminary and Unaudited

	Sep 2020 Actual	FY 2020 YTD Actual	Prior YTD Actual	\$ Variance YTD vs Prior YTD	FY 2020 Annual Budget	% of Budget YTD
REVENUE:						
Registration	-	121,400	118,305	3,095	120,000	101%
Sponsorship	(1,500)	20,300	28,450	(8,150)	20,000	102%
Student Competition	-	1,000	4,945	(3,945)	4,000	25%
Exhibit Fees	-	5,800	8,750	(2,950)	14,400	40%
Teaching Symposium Registrations	-	-	-	-	3,000	-
CIDA Registration	-	17,600	11,600	6,000	15,000	117%
Abstract Submission Fees	-	495	3,070	(2,575)	3,000	17%
Other Events/Tours	-	230	810	(580)	1,500	15%
Hotel Rebates	-	10,488	6,956	3,532	9,000	117%
Other Revenue	-	-	-	-	-	-
TOTAL REVENUE	(\$1,500)	\$177,313	\$182,886	(\$5,573)	\$189,900	93%
EXPENSES:						
Audio Visual	-	29,568	26,669	2,899	35,000	84%
Awards/Certificates	-	1,163	744	419	1,300	89%
Board Travel	-	1,428	-	1,428	3,000	48%
CEU Expenses	-	1,860	4,102	(2,242)	3,850	48%
CIDA Workshop	-	15,643	9,545	6,098	15,000	104%
Decorator Services	-	3,923	-	3,923	2,500	157%
Food & Beverage	-	47,018	72,892	(25,874)	50,000	94%
Other Events/Tours	-	4,444	1,181	3,263	2,600	171%
Postage/Mailing	-	76	1,135	(1,059)	700	11%
Production/Printing	-	1,628	987	642	2,000	81%
Photographer	-	1,000	-	1,000	2,000	50%
Regional Chair Travel	-	466	-	466	1,360	34%
Speakers/Keynote	-	3,284	1,673	1,611	3,450	95%
Staff Travel	-	7,293	6,602	691	6,000	122%
Student Competition	-	2,100	2,100	(0)	5,000	42%
Supplies	-	7,097	2,144	4,953	6,000	118%
Website/ Award Software	-	13,421	8,422	4,999	8,000	168%
TOTAL EXPENSES	-	\$141,412	\$138,194	\$3,218	\$147,760	96%
Net Revenues over Expenses	(\$1,500)	\$35,900	\$44,692	(\$8,791)	\$42,140	85%

Interior Design Educators Council, Inc.
Statement of Activity
Exempt Products
For the Twelve Month(s) Ending September 30, 2020
Preliminary and Unaudited

	Sep 2020 Actual	FY 2020 YTD Actual	Prior YTD Actual	\$ Variance YTD vs Prior YTD	FY 2020 Annual Budget	% of Budget YTD
REVENUE:						
Continuing Ed (ITI's)	25	111	360	(249)	200	56%
Mailing Labels	-	-	150	(150)	100	-
Webinars	-	(5)	-	(5)	-	-
Web Announcements	400	22,800	29,300	(6,500)	20,000	114%
TOTAL REVENUE	\$425	\$22,906	\$29,810	(\$6,904)	\$20,300	113%
EXPENSES:						
CEU Programming	-	-	-	-	500	-
TOTAL EXPENSES	-	-	-	-	\$500	-
Net Revenues over Expenses	\$425	\$22,906	\$29,810	(\$6,904)	\$19,800	116%

Interior Design Educators Council, Inc.
Statement of Activity
Journal of Interior Design
For the Twelve Month(s) Ending September 30, 2020
Preliminary and Unaudited

	Sep 2020 Actual	FY 2020 YTD Actual	Prior YTD Actual	\$ Variance YTD vs Prior YTD	FY 2020 Annual Budget	% of Budget YTD
REVENUE:						
Symposium	-	-	1,100	(1,100)	1,100	-
Blackwell Editorial Provision	9,726	15,132	14,500	632	14,500	104%
Member Pay for Print	-	-	-	-	-	-
Member Subscriptions	11,315	11,315	(75)	11,390	5,000	226%
Royalties Revenue	14,466	29,209	25,000	4,209	-	-
Other Revenue	-	-	-	-	25,000	-
TOTAL REVENUE	\$35,507	\$55,656	\$40,524	\$15,132	\$45,600	122%
EXPENSES:						
Editors Expense / Stipends	-	8,000	12,117	(4,117)	14,000	57%
Event/Webinar	-	-	-	-	3,500	-
IDEC Member Subscriptions	-	11,315	75	11,240	5,000	226%
JID Board Travel	-	631	849	(218)	8,900	7%
Production/Printing	-	-	-	-	-	-
TOTAL EXPENSES	-	\$19,946	\$13,041	\$6,905	\$31,400	64%
Net Revenues over Expenses	\$35,507	\$35,710	\$27,483	\$8,226	\$14,200	251%

Interior Design Educators Council, Inc.
Statement of Activity
East Region
For the Twelve Month(s) Ending September 30, 2020
Preliminary and Unaudited

	Sep 2020 Actual	FY 2020 YTD Actual	Prior YTD Actual	\$ Variance YTD vs Prior YTD	FY 2020 Annual Budget	% of Budget YTD
REVENUE:						
Registration	-	2,825	2,250	575	3,000	94%
Sponsorship	-	1,750	-	1,750	750	233%
TOTAL REVENUE	-	\$4,575	\$2,250	\$2,325	\$3,750	122%
EXPENSES:						
Audio Visual	-	-	-	-	-	-
Food & Beverage	-	1,054	1,113	(58)	1,400	75%
Postage/Mailing	-	12	-	12	-	-
Production/Printing	-	82	81	1	100	82%
Speakers/Keynote	-	250	-	250	250	100%
Staff Travel	-	498	522	(24)	700	71%
Supplies	-	-	-	-	100	-
CEU/IDCEC	-	62	-	62	250	25%
Conference	-	-	-	-	-	-
Graduate Scholarship(s)	-	-	-	-	250	-
IDEC Foundation	-	-	-	-	500	-
Other	-	-	-	-	-	-
Room Rental	-	(635)	1,400	(2,035)	-	-
Website/Omni	-	615	100	515	-	-
TOTAL EXPENSES	-	\$1,938	\$3,216	(\$1,278)	\$3,550	55%
Net Revenues over Expenses	-	\$2,637	(\$966)	\$3,603	\$200	1,318%

Interior Design Educators Council, Inc.
Statement of Activity
South Region
For the Twelve Month(s) Ending September 30, 2020
Preliminary and Unaudited

	Sep 2020 Actual	FY 2020 YTD Actual	Prior YTD Actual	\$ Variance YTD vs Prior YTD	FY 2020 Annual Budget	% of Budget YTD
REVENUE:						
Registration	-	5,680	5,722	(42)	4,935	115%
Sponsorship	-	6,250	-	6,250	6,400	98%
TOTAL REVENUE	-	\$11,930	\$5,722	\$6,208	\$11,335	105%
EXPENSES:						
Audio Visual	-	-	-	-	200	-
Food & Beverage	-	3,027	-	3,027	3,250	93%
Postage/Mailing	-	-	-	-	-	-
Production/Printing	-	-	81	(81)	100	-
Speakers/Keynote	-	-	-	-	-	-
Staff Travel	-	1,081	746	335	500	216%
Supplies	-	-	-	-	200	-
CEU/IDCEC	-	62	100	(38)	250	25%
Conference	-	-	-	-	-	-
Graduate Scholarship(s)	-	-	250	(250)	2,500	-
IDEC Foundation	-	-	-	-	-	-
Other	-	-	150	(150)	695	-
Room Rental	-	-	-	-	-	-
Website/Omni	-	615	100	515	-	-
TOTAL EXPENSES	-	\$4,785	\$1,427	\$3,358	\$7,695	62%
Net Revenues over Expenses	-	\$7,145	\$4,296	\$2,850	\$3,640	196%

Interior Design Educators Council, Inc.
Statement of Activity
Midwest Region
For the Twelve Month(s) Ending September 30, 2020
Preliminary and Unaudited

	Sep 2020 Actual	FY 2020 YTD Actual	Prior YTD Actual	\$ Variance YTD vs Prior YTD	FY 2020 Annual Budget	% of Budget YTD
REVENUE:						
Registration	-	6,625	7,395	(770)	4,200	158%
Sponsorship	-	-	300	(300)	-	-
TOTAL REVENUE	-	\$6,625	\$7,695	(\$1,070)	\$4,200	158%
EXPENSES:						
Audio Visual	-	-	-	-	150	-
Food & Beverage	-	-	4,235	(4,235)	1,000	-
Postage/Mailing	-	-	-	-	-	-
Production/Printing	-	-	81	(81)	-	-
Speakers/Keynote	-	-	-	-	-	-
Staff Travel	-	-	-	-	900	-
Supplies	-	-	-	-	-	-
CEU/IDCEC	-	62	300	(238)	250	25%
Conference	-	-	-	-	-	-
Graduate Scholarship(s)	-	-	-	-	-	-
IDEC Foundation	-	-	-	-	-	-
Other	-	-	570	(570)	160	-
Room Rental	-	(301)	150	(451)	-	-
Website/Omni	-	615	100	515	-	-
TOTAL EXPENSES	-	\$376	\$5,436	(\$5,061)	\$2,460	15%
Net Revenues over Expenses	-	\$6,249	\$2,259	\$3,991	\$1,740	359%

Interior Design Educators Council, Inc.
Statement of Activity
Southwest Region
For the Twelve Month(s) Ending September 30, 2020
Preliminary and Unaudited

	Sep 2020 Actual	FY 2020 YTD Actual	Prior YTD Actual	\$ Variance YTD vs Prior YTD	FY 2020 Annual Budget	% of Budget YTD
REVENUE:						
Registration	-	5,395	5,640	(245)	3,750	144%
Sponsorship	-	1,775	4,200	(2,425)	2,900	61%
TOTAL REVENUE	-	\$7,170	\$9,840	(\$2,670)	\$6,650	108%
EXPENSES:						
Audio Visual	-	-	-	-	-	-
Food & Beverage	-	910	817	92	900	101%
Postage/Mailing	-	-	16	(16)	-	-
Production/Printing	-	-	81	(81)	-	-
Speakers/Keynote	-	-	100	(100)	100	-
Staff Travel	-	854	600	254	916	93%
Supplies	-	196	453	(256)	1,300	15%
CEU/IDCEC	-	62	300	(238)	250	25%
Conference	-	-	-	-	-	-
Graduate Scholarship(s)	-	-	1,617	(1,617)	-	-
IDEC Foundation	-	-	-	-	-	-
Other	-	-	1,806	(1,806)	-	-
Room Rental	-	-	-	-	-	-
Website/Omni	-	615	100	515	-	-
TOTAL EXPENSES	-	\$2,637	\$5,890	(\$3,254)	\$3,466	76%
Net Revenues over Expenses	-	\$4,533	\$3,950	\$584	\$3,184	142%

Interior Design Educators Council, Inc.
Statement of Activity
Pacific West Region
For the Twelve Month(s) Ending September 30, 2020
Preliminary and Unaudited

	Sep 2020 Actual	FY 2020 YTD Actual	Prior YTD Actual	\$ Variance YTD vs Prior YTD	FY 2020 Annual Budget	% of Budget YTD
REVENUE:						
Registration	-	1,688	2,840	(1,153)	3,000	56%
Sponsorship	-	-	-	-	1,500	-
TOTAL REVENUE	-	\$1,688	\$2,840	(\$1,153)	\$4,500	38%
EXPENSES:						
Audio Visual	-	-	-	-	-	-
Food & Beverage	-	-	848	(848)	750	-
Postage/Mailing	-	-	-	-	-	-
Production/Printing	-	-	81	(81)	100	-
Speakers/Keynote	-	-	-	-	300	-
Staff Travel	-	-	-	-	650	-
Supplies	-	-	-	-	100	-
CEU/IDCEC	-	62	300	(238)	250	25%
Conference	-	-	-	-	-	-
Graduate Scholarship(s)	-	-	-	-	2,000	-
IDEC Foundation	-	-	-	-	-	-
Other	-	-	-	-	150	-
Room Rental	-	-	-	-	-	-
Website/Omni	-	615	100	515	100	615%
TOTAL EXPENSES	-	\$676	\$1,330	(\$653)	\$4,400	15%
Net Revenues over Expenses	-	\$1,011	\$1,510	(\$499)	\$100	1,011%