

**International Association of Canine Professionals (IACP)
Treasurer's Report – Fiscal Year 2025**

Prepared by Laurie McIntosh, Treasurer

Introduction

The following Treasurer's Report summarizes the financial performance of the International Association of Canine Professionals (IACP) for the fiscal year ending December 31, 2025. This includes both the Statement of Financial Position (Balance Sheet) and the Statement of Activity (Profit and Loss Statement), and is presented to provide full transparency to the Board of Directors and our membership.

This report reflects a year of intentional cost-cutting, operational streamlining, and a return to fiscal discipline. As a result, 2025 marks the second year in four fiscal cycles in which IACP has ended the year with a positive net income, signaling that the steps being taken are working in the financial stewardship of the organization.

Statement of Financial Position (Balance Sheet)

As of the end of fiscal year 2025, the IACP reports:

- **Cash Reserves:** The organization maintained a cash balance of **\$208,239.18** across its bank accounts.
- **Fixed Assets:** We currently hold **\$11,408.25** in depreciable equipment, including computers, tablets, and other essential electronic devices utilized by staff to manage day-to-day operations.
- **Prepaid Expenses:** We have **\$19,837.50** in prepaid conference-related deposits, earmarked for upcoming events. These are categorized as current assets and reflect our commitment to long-term planning.
- **Depreciation:** We recorded **\$4,007** in accumulated depreciation over the past fiscal year.

Adding together our cash, fixed assets, and prepaid expenses, total assets at year-end equaled **\$231,934.33**.

Liabilities

- **Credit Card Balance:** The IACP's only long-term liability is a balance of **\$-29.00** on its Commerce Bank credit card account.
- **Total Liabilities and Equity:** \$231,934.33

Statement of Activity (Profit & Loss)

In 2025, IACP generated a **total income of \$658,614.89**, a strong rebound for the second year after two years of operating at a net loss.

Revenue Breakdown

- **Membership Dues: \$281,713.19**
 - \$32,510.00 from new memberships
 - \$249,203.19 from renewals
- **Conference Revenue: \$281,548.52**
 - \$155,492.48 General attendance
 - \$61,515.00 Presales for 2026
 - \$9,620.00 Raffle
 - \$38,895.00 Conference Sponsors & Vendors
 - \$16,026.04 Merchandise sales
- **Certifications: \$22,699.39**

Certification income came from CDT, LIMA, PAT, PDTI.
- **Corporate Sponsorships: \$53,375.00**
- **Online Courses: \$19,278.79**

Expense Breakdown

Total expenditures for the fiscal year amounted to **\$533,921.34**.

Conference Costs – \$321,235.03

- **Audio/Visual:** \$2,984.06
- **Venue Expenses:** \$10,421.30
- **Food & Beverage:** \$249,089.69
- **Design and Print:** 5,037.82
 - Included custom merchandise for welcome kits, cups, bags, and branded materials for conference attendees.
- **Speaker Fees & Travel:** 26,202.16
- **Deposit for 2026 Conference Venue:** \$27,500.00

Cost of Goods (Merchandise): \$9,130.78

Contract & Professional Fees - \$12,321.37

- **Accounting:** \$5,183.37
- **Legal:** \$7,138.00

Insurance - \$6,092.31

Grants & Scholarships – \$2,400

- Provided to conference attendees to increase accessibility and support.

Non-Personnel & Office Expenses – \$50,048.41

- **Banking Fees:** \$268.70
- **Credit Card & PayPal Fees:** \$23,780.82
- **Licensing & Permits:** \$49.00
- **Subscriptions:** \$23,587.95
 - Included services like Zoom, Adobe, Mailchimp, Intuit, and Google Suite.

- **Telephone:** \$1,853.02
- **Office Expense:** \$74.25
- **Postage & Shipping:** \$434.67

Advertising & Marketing: \$2,377.98

Social Media: \$3,398.21

Podcast: \$538.03

Payroll and Compensation – \$132,813.50

Legislative - \$1,302.90

Travel & Meetings - \$2,262.82

- **Airfare:** \$1,240.39
- **Hotels:** \$1,022.43
 - These expenses are to bring employees that work for the IACP to conference so that they can help with set up, during, and tear down at the conference.

Year-End Summary

- **Total Revenue:** \$658,614.89
- **Total Expenses:** \$543,921.34
- **Net Profit: \$114,693.55**

This is the **second profitable year** the IACP has had in the past four fiscal years:

- **2024 Profit \$63,087.32**
- **2023 Loss: (\$263,903.68)**
- **2022 Loss: (\$356,673.00)**

The return to profitability reflects the board's commitment to operational efficiency, transparent financial planning, and cost accountability. Through prudent management of funds, we have emerged for the second year from a period of financial instability and are now positioned to continue to make responsible and strategic investments in our future.

Closing

2025 once again marked a significant turning point in the financial direction of the IACP. By bringing more services in-house, reducing overhead, eliminating unnecessary storage and subscription expenses, and streamlining payroll, the organization proved that sustainability and responsible growth are both achievable. These financial gains now allow us to reinvest directly into our membership, professional development opportunities, and advocacy efforts—strengthening our ability to advance the mission of the International Association of Canine Professionals.

The Board of Directors is committed to generously contributing their time, knowledge, an expertise in support of advancing the IACP's mission.

Respectfully submitted,

Laurie McIntosh

Treasurer

International Association of Canine Professionals