

USENIX ASSOCIATION FINANCIAL STATEMENTS FOR 2018

The following information is provided as the annual report of the USENIX Association's finances. The accompanying statements have been prepared by BHLF LLP, CPAs, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The 2018 financial statements were also audited by BHLF LLP. Accompanying the statements are charts that illustrate the breakdown of the following: operating expenses, program expenses, and general and administrative expenses. The Association's operating expenses consist of its program, management and general, and fundraising expenses, as illustrated in Chart 1.

These operating expenses include the general and administrative expenses allocated across all of the Association's activities. Chart 2 shows USENIX's program expenses, a subset of its operating expenses. The individual portions shown represent expenses for conferences and workshops; membership (including *login*: magazine); and project, program, and good works. Chart 3 shows the details of what makes up USENIX's general, administrative, and management expenses. The Association's complete financial statements for the fiscal year ended December 31, 2018, are available on request.

Casey Henderson, Executive Director

USENIX ASSOCIATION			
Statements of Financial Position			
December 31, 2018 and 2017			
	2018	2017	
ASSETS			
Current assets			
Cash and equivalents	\$ 529,237	\$ 641,026	
Accounts receivable	109,000	118,733	
Prepaid expenses	170,251	219,894	
Investments	6,410,129	6,365,034	
Total current assets	<u>7,218,617</u>	<u>7,344,687</u>	
Property and equipment, net	<u>76,249</u>	<u>85,137</u>	
Total assets	<u>\$ 7,294,866</u>	<u>\$ 7,429,824</u>	
LIABILITIES AND NET ASSETS			
Current liabilities			
Accounts payable and accrued expenses	\$ 45,931	\$ 49,859	
Accrued compensation	89,437	72,363	
Deferred revenue	710,982	739,440	
Total current liabilities	<u>846,350</u>	<u>861,662</u>	
Deferred revenue, net of current portion	<u>37,500</u>	<u>187,500</u>	
Total liabilities	<u>883,850</u>	<u>1,049,162</u>	
Net assets			
Without donor restrictions	<u>6,411,016</u>	<u>6,380,662</u>	
Total net assets	<u>6,411,016</u>	<u>6,380,662</u>	
Total liabilities and net assets	<u>\$ 7,294,866</u>	<u>\$ 7,429,824</u>	

USENIX ASSOCIATION			
Statements of Activities			
Years Ended December 31, 2018 and 2017			
	2018	2017	
OPERATING ACTIVITIES			
REVENUE AND SUPPORT			
Conference and workshop revenue	\$ 6,055,120	\$ 5,064,417	
Membership dues	198,420	228,793	
General sponsorship	47,833	129,000	
Product sales	3,634	5,146	
Event services and projects	3,000	4,000	
Donations	43,684	24,470	
Total revenues	<u>6,351,691</u>	<u>5,455,826</u>	
EXPENSES			
Program services			
Conferences and workshops	5,306,669	4,554,459	
Projects, programs and membership	243,662	307,626	
Total program services	<u>5,550,331</u>	<u>4,862,085</u>	
Management and general	498,055	445,114	
Fundraising	58,565	50,849	
Total expenses	<u>6,106,951</u>	<u>5,358,048</u>	
CHANGE IN NET ASSETS FROM OPERATIONS	<u>244,740</u>	<u>97,778</u>	
NONOPERATING ACTIVITIES			
Net investment return (loss)	(214,386)	874,289	
Total nonoperating activities	<u>(214,386)</u>	<u>874,289</u>	
Change in net assets	30,354	972,067	
NET ASSETS			
Beginning of year	6,380,662	5,408,595	
End of year	<u>\$ 6,411,016</u>	<u>\$ 6,380,662</u>	

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Chart 1: USENIX 2018 Operating Expenses

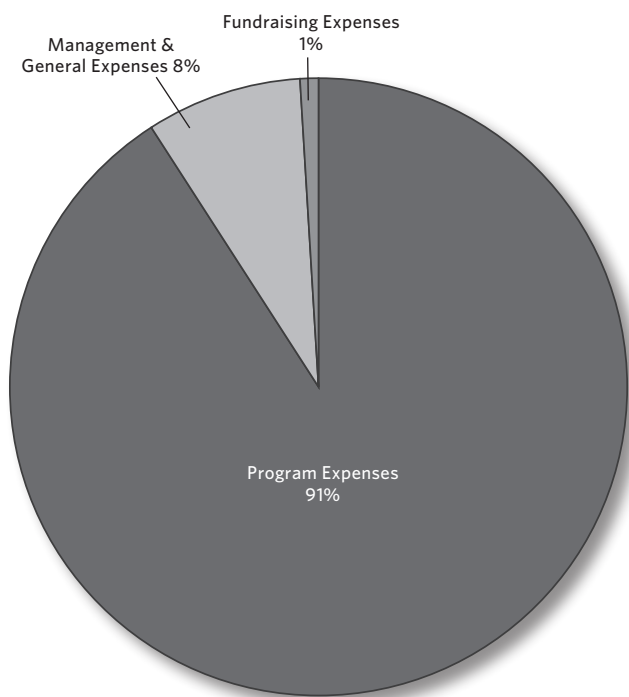


Chart 2: USENIX 2018 Program Expenses

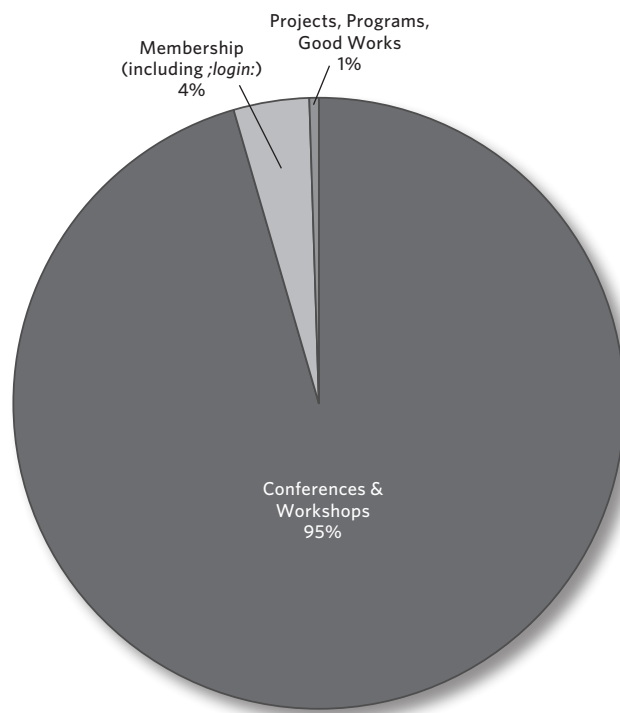
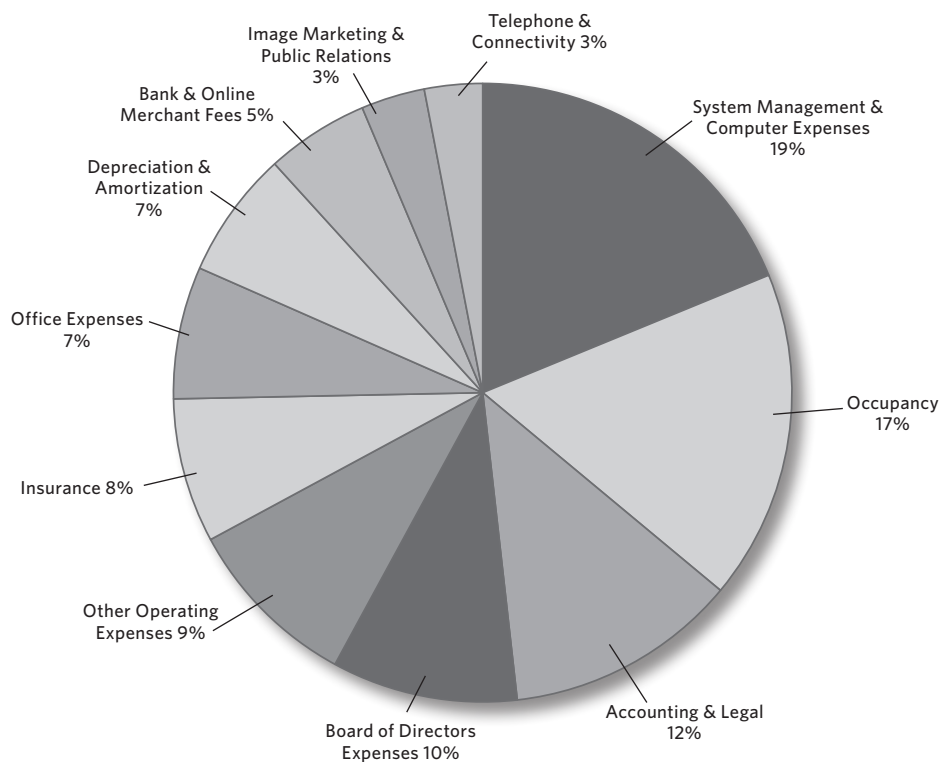


Chart 3: USENIX 2018 General & Administrative Expenses



01.

"Amazing product, developed by some of the most seasoned pros in the industry."

02.

"Great products that work, easy and quick to install and provide real value."

03.

"We ♥ our canaries."

04.

"The concept and use of Canarytokens has made me very hesitant to use credentials gained during an engagement. If the aim is to reduce the time taken for attackers, Canarytokens work well."

05.

"Their on-prem canary is one of the only things that caught me right away in post-exploitation without my knowing I was burned. Solid concept and product."

06.

"Don't think just get them."

Attackers and Defenders Finally Agree

<https://canary.tools/love>