

PORTFOLIO SAMPLE

ANNUAL REPORT

Gypsum Association

Fiscal Year 2025

May 1, 2024 — April 30, 2025

Silver Spring, Maryland · gypsum.org

Sample report prepared by AssocReport from public IRS Form 990 data — not commissioned by the organization.
All figures from IRS Form 990 filings for fiscal years ended April 30, 2025 and April 30, 2024 · EIN 36-1177840

At a Glance

The Gypsum Association is the trade association of the North American gypsum industry. Its mission, as stated on its IRS Form 990, is to **“provide membership services for businesses in the gypsum industry.”** From its office in Silver Spring, Maryland, a six-person professional staff supports member companies through technical research, building-code and standards engagement, an actively maintained library of technical documents, and a regular calendar of member meetings.

The Association is organized under Section 501(c)(6) of the Internal Revenue Code and is governed by a board of directors appointed by its member companies — every regular member appoints one individual to the Board of Directors.

Description assembled from Form 990 Part I, Part III, and Schedule O (FYE April 30, 2025). Formation year and domicile per Form 990, Item L/M.

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QUICK FACTS • FY2025

FOUNDED

1961 (incorporated, MD)

TAX STATUS

501(c)(6) trade association

HEADQUARTERS

Silver Spring, Maryland

STAFF

6 employees

TOTAL REVENUE

\$1,918,532

MEMBERSHIP DUES

\$1,723,960

TECHNICAL DOCUMENTS

≈30 maintained

BOARD MEETINGS

At least 3 per year

From the Executive Director

Dear Members,

Fiscal year 2025 — the twelve months ended April 30, 2025 — was a year of reinvestment in the technical work that defines this Association.

Our member companies renewed their commitment in tangible terms: membership dues rose 10.9 percent to \$1,723,960, and revenue from our technical publications grew 62.7 percent to \$161,535 — a signal that the documents we maintain for architects, contractors, builders, and code officials continue to earn their place on the desks of the people who specify and inspect gypsum systems.

We put those resources to work. Total program spending reached \$1,990,698, ahead of revenue of \$1,918,532; the Board deliberately drew \$72,166 from reserves to fund an expanded program year, including sponsored technical evaluation reports, participation in material testing programs, independent research undertaken on behalf of the industry, and sustained engagement in the building codes and standards arenas. We also grew the professional staff from five to six.

The rhythm of the Association's work continued throughout the year: our two standing committees each met at least twice, the Board of Directors met at least three times, and roughly thirty technical documents moved through their rolling cycle of revision and publication, supported by our two industry information websites and bi-annual newsletter.

Thank you for the confidence your membership represents.

Stephen H. Meima

Secretary & Executive Director

FY2025 SIGNPOSTS

+10.9%

membership dues growth

+62.7%

technical publications revenue

\$1.99M

invested in programs & operations

5 → 6

professional staff

≈30

technical documents on rolling revision

Illustrative letter drafted by AssocReport solely from facts reported on the Association's IRS Form 990 for the year ended April 30, 2025. It was not written, reviewed, or endorsed by the officer named.

The Year in Numbers

\$1,918,532

TOTAL REVENUE

+4.2% vs FY2024

\$1,723,960

MEMBERSHIP DUES

+10.9% · 89.9% of revenue

\$161,535

PUBLICATIONS REVENUE

+62.7% vs FY2024

\$1,990,698

TOTAL EXPENSES

a planned reinvestment year

\$366,175

NET ASSETS, APR 30 2025

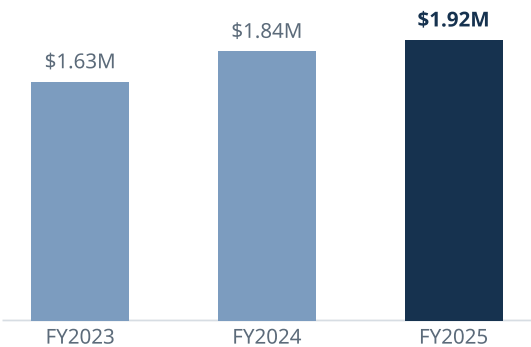
after a \$72,166 draw on reserves

6

PROFESSIONAL STAFF

up from 5 in FY2024

Revenue, three-year view



FY2023–FY2024 totals per Form 990 (FYE 4/30/2024), Part I lines 12 (current & prior year); FY2025 per Form 990 (FYE 4/30/2025).

Association revenue has grown 17.5 percent over the two most recent fiscal years, from \$1.63 million in FY2023 to \$1.92 million in FY2025. The engine of that growth is member commitment: dues account for 89.9 cents of every revenue dollar, with technical publication sales and investment income providing the balance.

Program service revenue — dues plus publications — totaled \$1,885,495, or 98.3 percent of all revenue. The Association reported no contributions, grants, fundraising events, or unrelated business income in FY2025.

THE CADENCE OF THE YEAR

- ≥3 Board of Directors meetings, with counsel present at all
- ≥2×2 standing-committee meetings — two committees, at least twice each
- 3 days typical duration of a full meeting session
- 2 industry information websites maintained

Program Service Accomplishments

The Association's three program service areas, as reported on Form 990 Part III for the fiscal year ended April 30, 2025 — restated here in plain language, with every fact drawn from the filing.

PROGRAM 01

Member Meetings & Deliberation

The Association's two standing committees each convened at least twice during the year, in designated locations and virtually, to discuss and act on issues of relevance to the gypsum industry. Full meeting sessions typically run three days. The Board of Directors met at least three times during the year, and legal counsel was present at every meeting — a discipline that keeps industry collaboration squarely inside the lines.

STRUCTURE

2 standing committees
 ≥2 meetings each per year
 Board meets ≥3× per year
 Counsel present at all meetings

PROGRAM 02

Technical Research, Codes & Standards

The Association sponsors technical evaluation reports for materials manufactured by the industry, prepared by external evaluation services. It participates in material testing programs and sponsors independent research on the industry's behalf on an as-designated basis. The Association is active in the building codes and standards realms, where the technical rules that govern gypsum construction are written.

FY2025 OUTLAY

Technical research fees
\$68,163

EIC program fees
\$216,379

As itemized on Schedule O (Part IX, line 11g).

PROGRAM 03

Publications & Promotion

The Association produces and promotes approximately thirty technical documents used by architects, contractors, builders, and code officials, revising and reissuing them on a rolling basis. It sponsors two separate information websites carrying industry information and publishes a bi-annual newsletter. In FY2025 the publications program generated \$161,535 in revenue — up 62.7 percent from the prior year — while remaining, first, a member service.

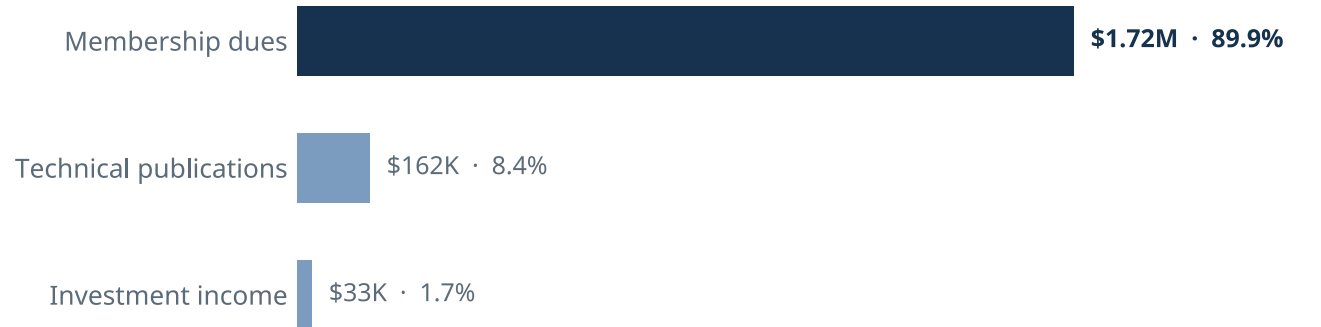
REACH

≈30 technical documents
 Rolling revision cycle
 2 information websites
 Bi-annual newsletter

Publications revenue
\$161,535

Where the Money Comes From

Revenue mix, FY2025



Revenue source	FY2025	FY2024	Change
Membership dues	\$1,723,960	\$1,554,732	+10.9%
Technical publications	\$161,535	\$99,276	+62.7%
Proprietary listing income	—	\$158,500	—
Investment income	\$33,037	\$28,097	+17.6%
Total revenue	\$1,918,532	\$1,840,605	+4.2%

Form 990 Part VIII (FYE 4/30/2025 and 4/30/2024). Proprietary listing income was reported as a separate program service revenue line in FY2024 only.

A dues-anchored model

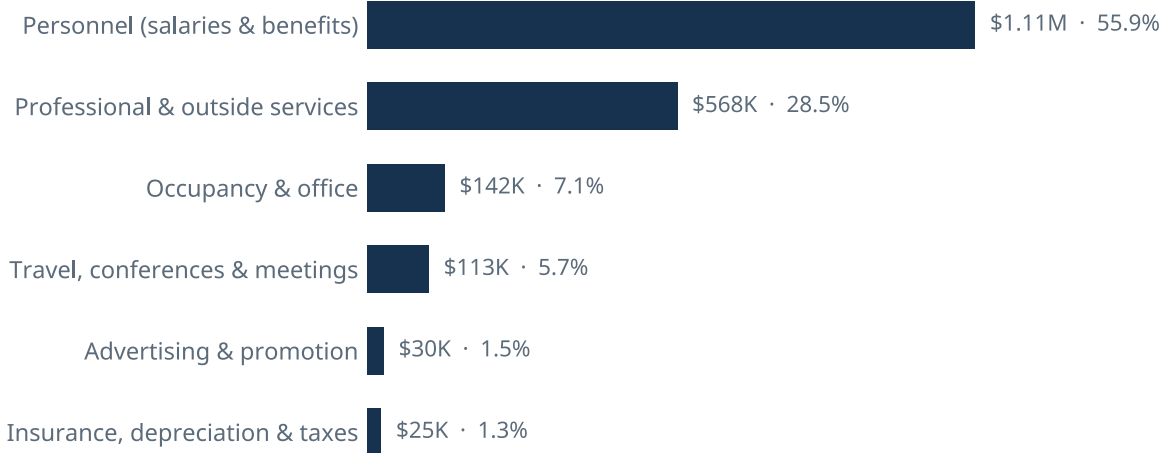
Nine of every ten revenue dollars come directly from member companies as dues. That concentration is a mark of a healthy trade association: the budget is funded by the industry it serves, not by outside grants or commercial sidelines, and the Association reported no unrelated business income for the year.

Publications pulling harder

Technical publication revenue rose \$62,259 year over year — the fastest growth of any revenue line. FY2024’s proprietary listing income line did not recur in FY2025; dues and publications growth together more than replaced it, carrying total revenue to a new recent high.

Where the Money Goes

Expense composition, FY2025



Form 990 Part IX. Personnel = officer compensation, other salaries and wages, pension, other employee benefits, and payroll taxes. Professional & outside services = legal, accounting, lobbying, and other fees (including technical research and EIC program fees itemized on Schedule O).

Two-year comparison

Category	FY2025	FY2024
Personnel	\$1,112,875	\$1,017,271
Professional & out- side services	\$567,513	\$380,715
Occupancy & office	\$141,746	\$133,717
Travel, conferences & meetings	\$112,806	\$120,653
Advertising & promo- tion	\$30,283	\$75,027
Insurance, deprecia- tion & taxes	\$25,475	\$18,029
Total expenses	\$1,990,698	\$1,745,412

Financial position

As of April 30	2025	2024
Total assets	\$568,867	\$774,164
Total liabilities	\$202,692	\$335,823
Net assets	\$366,175	\$438,341

Expenses of \$1,990,698 exceeded revenue by \$72,166 in FY2025, reducing net assets from \$438,341 to \$366,175. In the prior year the Association ran a \$95,193 surplus. Read together, the two years describe a board willing to bank a surplus in one year and spend it on program work in the next, while net assets remain above their April 2023 level of \$343,148.

Form 990 Part I (lines 19–22) and Part X, both fiscal years. Category groupings are AssocReport's; the totals reconcile to the filed returns to the dollar.

Board & Leadership

Officers, directors, and key staff as reported on Form 990 Part VII for the fiscal year ended April 30, 2025. Under the Association's structure, every regular member company appoints one individual to the Board of Directors.

BOARD OF DIRECTORS

Name	Role
Michelle Ivy	Chair
Curt Loring	Vice Chair
Gregory McCown	Treasurer
Peter Bauer	Director, At-Large
Phil Bonnell	Director, At-Large
Marcel Girouard	Director, At-Large
Craig Robertson	Director, At-Large
Nicolas Alverde Villareal	Director, At-Large

PROFESSIONAL STAFF LEADERSHIP

Name	Title
Stephen H. Meima	Secretary & Executive Director
Peter M. Schmeida	Director of Codes, Standards & Research
Greg Woolley	Technical & Market Advisor
Susan E. Hines	Director, Stewardship & External Affairs (through Mar 31, 2025)

GOVERNANCE PRACTICES

- Form 990 is prepared by independent auditors and forwarded to the full Board for review and comment before filing.
- A conflict-of-interest policy and disclosure form are distributed to staff annually, with signed forms returned to the Executive Director.
- Executive compensation is reviewed by an internal three-person panel, benchmarked against purchased national compensation reports, and confirmed by the Board.
- Governing documents and financial information are made available upon request.

Per Form 990 Part VI and Schedule O disclosures.

The Value of Belonging — and the Year Ahead

What dues underwrite

Membership dues of \$1,723,960 funded nearly ninety percent of everything in this report. In practical terms, a member company's dues underwrite:

- **A seat at the table** — every regular member appoints one director to the Board, and two standing committees meet at least twice a year to act on industry issues.
- **Technical evidence** — sponsored evaluation reports, material testing participation, and independent research commissioned on the industry's behalf.
- **A voice in the rules** — sustained engagement in the building codes and standards processes that govern how gypsum products are specified and used.
- **The reference shelf** — approximately thirty technical documents kept current on a rolling basis, two industry information websites, and a bi-annual newsletter.

The year ahead

The Association's program of work is, by design, a continuing one. The document library moves through its rolling revision cycle; the codes and standards calendar runs on its own multi-year rhythm; committees and the Board will meet on their regular schedule, counsel present. FY2025's investments — a larger staff and a heavier technical program — position that recurring work for the year that began May 1, 2025.

This page describes the Association's ongoing activities as reported in its most recent Form 990; it makes no projections and announces no new programs.

FY2025, IN ONE SENTENCE

Members invested more, the Association spent it on the technical work only a trade association can do, and the balance sheet absorbed the difference by design.

Sources & Methodology

What this document is

This is a **portfolio sample** produced by AssocReport to demonstrate the annual-report format we prepare for trade and professional associations. It was **not commissioned by, and is not affiliated with or endorsed by, the Gypsum Association**. It is built entirely from the Association's public IRS filings, which any person may inspect.

No number in this report was estimated or invented. Narrative passages restate facts disclosed in the filings; where a passage interprets those facts (for example, describing FY2025 as a "reinvestment year"), the underlying figures are shown alongside. The leadership letter is illustrative and was not written or reviewed by any officer of the Association. This report contains no photographs, testimonials, or membership statistics, because none appear in the source filings.

Source documents

IRS Form 990, FYE April 30, 2025 (filed 2025)

e-file object 202542549349300634

IRS Form 990, FYE April 30, 2024 (filed 2024)

e-file object 202402569349300105

Retrieved via ProPublica Nonprofit Explorer and the IRS 990 e-file dataset (GivingTuesday 990 Data Lake mirror):

projects.propublica.org/nonprofits/organizations/361177840
projects.propublica.org/nonprofits/api/v2/organizations/361177840.json
gt990datalake-rawdata.s3.amazonaws.com/EfileData/XMLFiles/202542549349300634_public.xml
gt990datalake-rawdata.s3.amazonaws.com/EfileData/XMLFiles/202402569349300105_public.xml

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