



# INFORME ANUAL 2023

Capítulo de Puerto Rico (PMIPR)

**Indhira Caraballo Rodríguez**

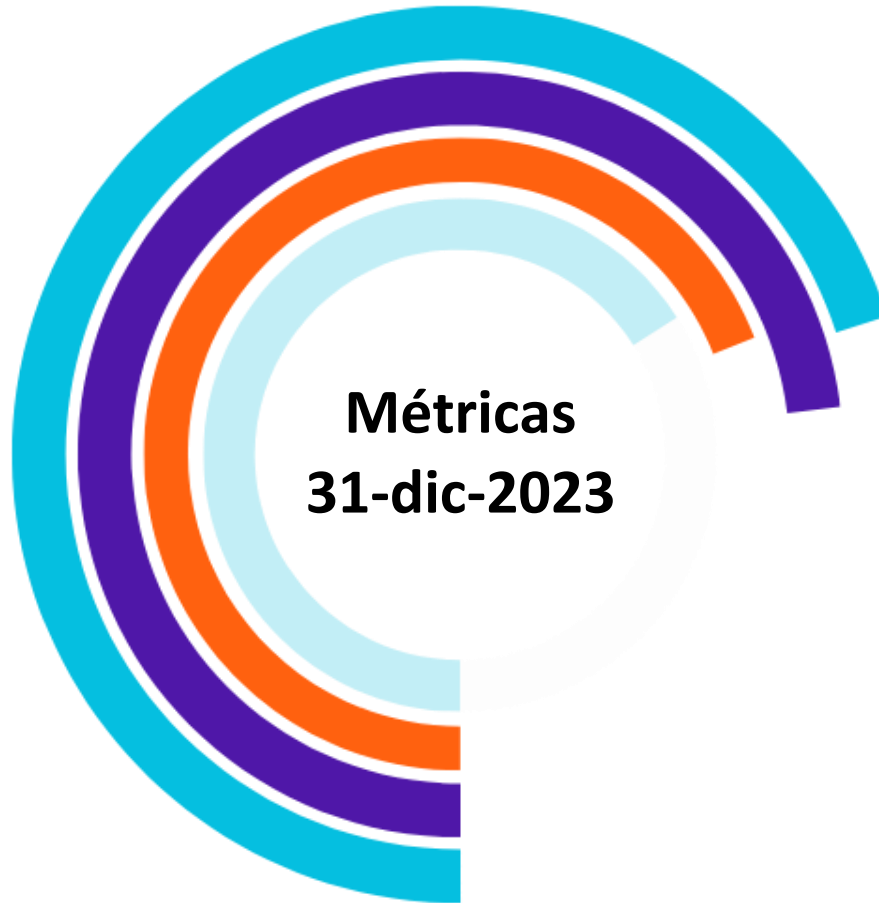
Pasada Presidenta





**Project**  
Management  
Institute.  
Puerto Rico

# Métricas PMIPR 2023



**10**

miembros de junta de directores

**64**

voluntarios

**922**

miembros



3.2 M habitantes

**91.2%**

retención

# Logros 2023

- 11** Eventos educativos, incluyendo el Simposio, 5 presenciales, 21 PDUs otorgados.
- 3** Actividades exclusivas para voluntarios: *Bienvenida, Panel de mentores, Día del Voluntario.*
- 2** Eventos de Impacto Social (talleres ASPIRA y Hackathon Changemakers Teens).
- 1** Evento recreativo de recaudación de fondos (*Beach Tennis*).
- 35+** Oportunidades de empleo publicadas a la membresía. 107+ en 2 años.
- 2,300+** Horas de voluntariado donadas, incluyendo actividades de impacto social.
- 32%** Crecimiento total en redes sociales. Aumento de 105% en 2 años.
- 31%** Crecimiento neto en membresía. Excedimos en 23% meta de 750. 52% crecimiento neto en 2 años.
- 284** Nuevos miembros. 455 nuevos miembros en 2 años.
- 4.3%** Aumento en retención, excediendo en 11.2% la meta de 80%. Aumento de 9% en 2 años.



# Logros 2023

## 25 Aniversario/ Simposio 2023



**From Kickoff  
to Momentum:  
Embracing the Future**

SIMPOSIO 2023

- 463 participantes
- 55% miembros
- 20 auspiciadores
- 7.5 PDU's

## iPM Day



- Panel de Expertos

## Alianzas

- PMI Panamá – Grupo de estudio PMP
- Universidad Politécnica, UPR y PUCP, en proceso.
- ATP: Project Management Partners, 2 en proceso (DECEP y CEPA).
- Colaboración con el CIAPR para seminarios.
- ASPIRA – Talleres para jóvenes.
- Instituto Nueva Escuela - ChangeMakers Teens/ Kids.

# PMI LATAM Excellence Awards 2023

## Finalistas



Programa de Voluntariado



Aplicación móvil para miembros



Alianza con ASPIRA

# PMI LATAM Excellence Awards 2023

## Ganadores



**Suellen Santiago**  
**Líder de Impacto Social**

Primera vez en el PMIPR  
Voluntario del Año



**90.42%**

noviembre 2023

# PMI Global Capítulo del Año

## Finalistas



Primera vez en el PMIPR



Category II: 301 - 1500 Members

Representando Latinoamérica



# Estados Financieros

Aliznette Bonilla

VP de Finanzas 2022-23



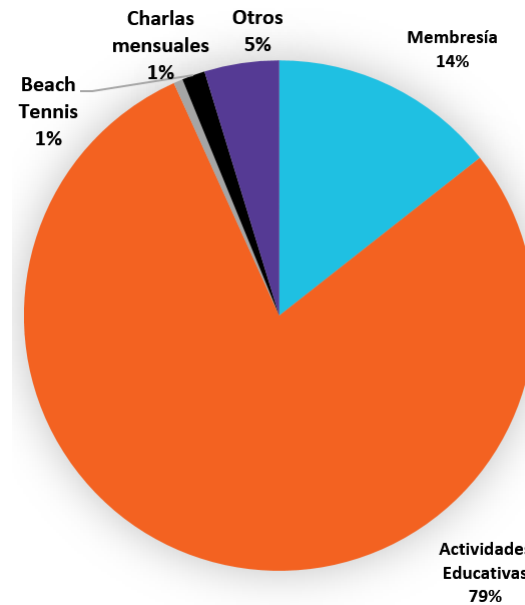
# Estado de Ingresos y Gastos

PROJECT MANAGEMENT INSTITUTE  
OF PUERTO RICO, INC.

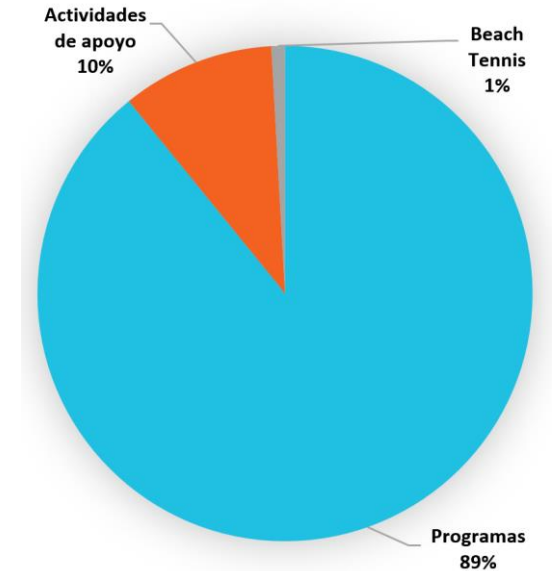
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUES</b>			
Membership	\$ 35,928	\$ -	\$ 35,928
Educational activities	196,801	-	196,801
Monthly meetings	1,450	-	1,450
Fundraising activities	3,649	-	3,649
PMI grants	-	10,700	10,700
Other	1,100	-	1,100
Net assets released from restrictions	10,700	(10,700)	-
<b>TOTAL REVENUES</b>	<b>249,628</b>	<b>-</b>	<b>249,628</b>
<b>EXPENSES</b>			
Program services			
Education	211,176	-	211,176
Community support	701	-	701
Supporting activities			
Management and general	23,710	-	23,710
Fundraising	2,101	-	2,101
<b>TOTAL EXPENSES</b>	<b>237,688</b>	<b>-</b>	<b>237,688</b>
CHANGE IN NET ASSETS	11,940	-	11,940
NET ASSETS, beginning of year	43,176	-	43,176
NET ASSETS, end of year	\$ 55,116	\$ -	\$ 55,116

**Ingresos del Capítulo**  
Período 01-ene-2023 al 31-dic-2023



**Gastos del Capítulo**  
Período 01-ene-2023 al 31-dic-2023



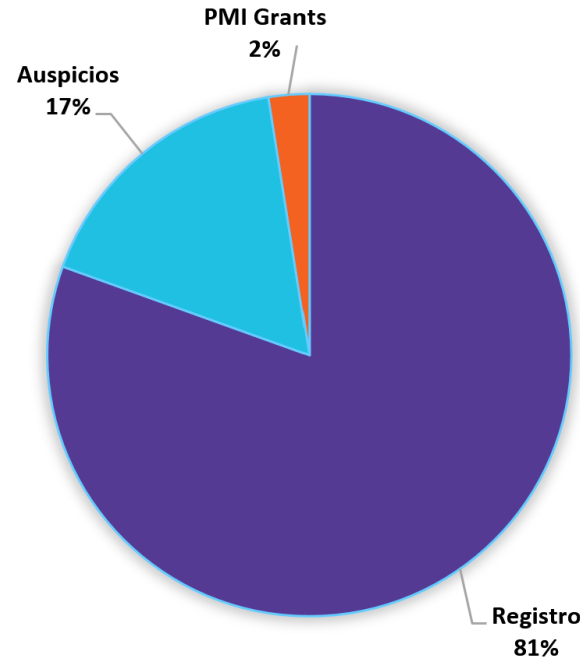
- **79%** ingresos corresponde a actividades educativas, incluyendo el Simposio. De éstos, el **17%** proviene de auspiciadores.
- **85%** de los gastos corresponden al Simposio.

# Simposio 2023

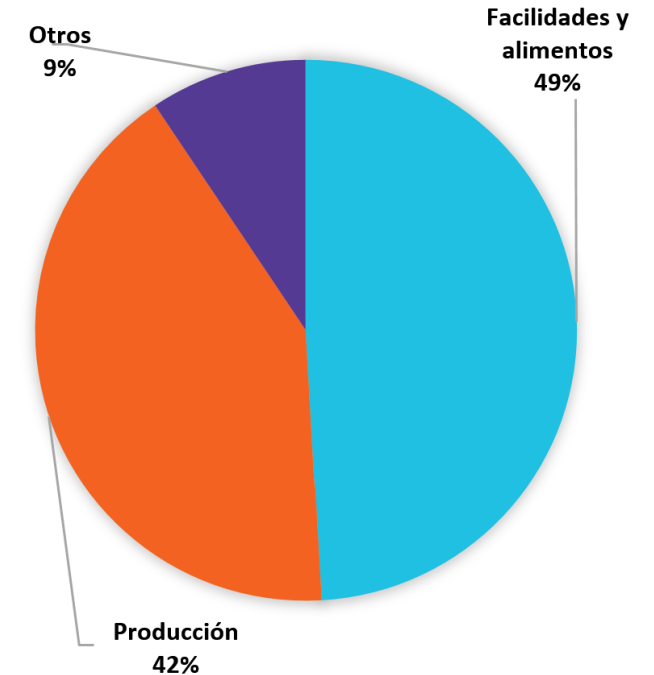
Project Management Institute  
Schedule of Symposium 2023

	Symposium 2023
<b>Revenues</b>	
Registrations	\$ 162,464.02
Sponsorships	34,337.05
PMI Grants	5,000.00
	<hr/>
<b>Total Revenues</b>	<b>201,801.07</b>
<b>Expenses</b>	
Facilities and food	99,076.51
Supplies	185.38
Gifts	1,634.22
Speakers services	1,830.28
Coordination services	83,762.69
Other services	12,925.00
Advertising & promotion	2,375.50
	<hr/>
<b>Total Expenses</b>	<b>201,789.58</b>
<b>Net Income</b>	<b>\$ 11.49</b>

## Ingresos



## Gastos



- **Producción:** montaje, decoración, luces, *timeline*, equipos audiovisuales, técnicos, equipos y recursos de registro, *badges*, servicios de imprenta, coordinación del evento, etc.
- **Otros:** premios, gastos conferenciantes, música, artista gráfico, etc.

- El Capítulo cubrió los gastos del Simposio con los ingresos provenientes del mismo, sin obtener ganancias significativas (“break-even”). Sólo una ganancia nominal de **\$11.49**.

# Estado de Situación (*Balance Sheet*)

PROJECT MANAGEMENT INSTITUTE  
OF PUERTO RICO, INC.

STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2023

ASSETS	
CURRENT ASSETS	
Cash	\$ 54,905
Accounts receivable	238
TOTAL CURRENT ASSETS	<u>55,143</u>
TOTAL ASSETS	<u>\$ 55,143</u>
LIABILITIES AND NET ASSETS	
LIABILITIES	
CURRENT LIABILITIES	
Withholding tax payable	\$ <u>27</u>
TOTAL CURRENT LIABILITIES	<u>27</u>
TOTAL LIABILITIES	<u>27</u>
NET ASSETS	
WITHOUT DONOR RESTRICTIONS	<u>55,116</u>
TOTAL NET ASSETS	<u>55,116</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 55,143</u>

- El **100%** de los activos con los cuales cuenta el capítulo provienen de efectivo distribuido en una cuenta de banco y la cuenta de PayPal.
- El Capítulo no tiene deudas por concepto de préstamos u otros instrumentos financieros relacionados y opera con un presupuesto balanceado.

## Logros financieros 2023

**28%** Aumento en Activos Corrientes. **92%** en 2 años.

**26%** Aumento en Reservas Financieras. **104%** en 2 años.

# Junta de Directores PMIPR 2024



Jessica González Solís  
Presidenta



# Junta de Directores 2024



**Natalie Knight**  
VP de Divulgación



**Migdalia Vázquez**  
VP de Finanzas



**Edwin Marrero**  
VP de Mercadeo



**Francisco Crespo**  
VP de Tecnología



**Jessica González**  
Presidenta



**Eidaliz Burgos**  
VP de Membresía



**David Joubert**  
VP de Operaciones



**Lizjacnira Martínez**  
VP de Voluntarios



**María Umpierre**  
VP de Educación



**Indhira Caraballo  
Pasada**  
Presidenta

# Objetivos 2024

**1**

**Aumentar el valor y el impacto de la Gerencia de Proyectos en Puerto Rico, aumentando la membresía a 1,000 miembros (8.7%) y manteniendo una retención sobre el 80%.**

**2**

**Fortalecer y ampliar las principales certificaciones del mercado (PMP, CAPM y ACP) a través de estrategias y alianzas con ATPs, corporaciones de negocio, organizaciones sin fines de lucro y universidades.**

**3**

**Posicionar a PMIPR como un actor regional clave en el desarrollo de habilidades, empleabilidad e impacto social en Puerto Rico.**

CLIENT COPY



PMI, Capítulo de Puerto Rico  
PO Box 11164  
San Juan, Puerto Rico 00922-1164

4 de marzo de 2024

Secretario Auxiliar de Política Contributiva  
Oficina 624, Departamento de Hacienda  
PO Box 9024140  
San Juan, PR, 00902-4140.

Estimado señor Secretario Auxiliar:

Adjunto el Estado de Ingresos y Gastos para el año contributivo 2023 para el Project Management Institute- Puerto Rico Chapter. EIN: 66-0565244, correspondiente a la Planilla Informativa de Organización Exenta de Contribución sobre Ingresos 2023, a ser radicada próximamente (en o antes del 15 de junio de 2024).

Atentamente,



Indhira Caraballo Rodríguez  
Pasada Presidenta (Presidenta 2022-2023)

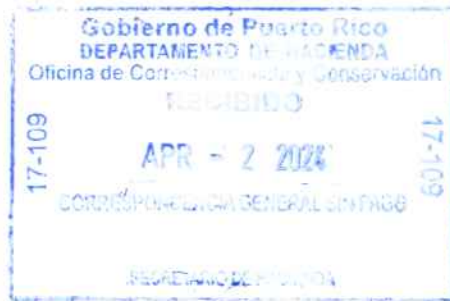




**PROJECT MANAGEMENT INSTITUTE  
OF PUERTO RICO, INC.**

**FINANCIAL STATEMENTS AND  
INDEPENDENT ACCOUNTANTS' COMPILATION REPORT**

**December 31, 2023**



**PROJECT MANAGEMENT INSTITUTE  
OF PUERTO RICO, INC.  
FINANCIAL STATEMENTS  
December 31, 2023**

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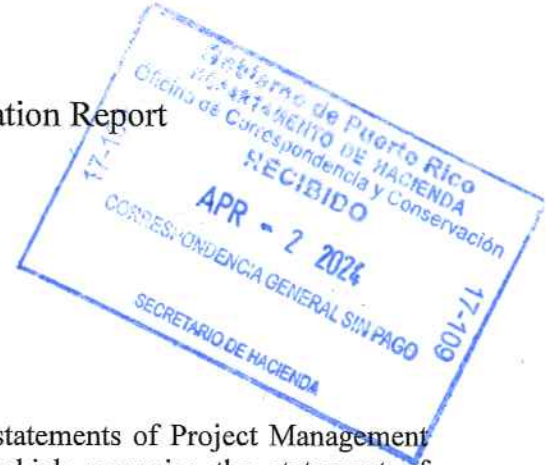
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PO BOX 193922  
San Juan, PR 00919-3922  
Tel (787) 763-2451  
e-mail alicia@cruzcpa.com

## Independent Accountants' Compilation Report

To the Board of Directors of  
Project Management Institute  
of Puerto Rico, Inc.  
San Juan, Puerto Rico



Management is responsible for the accompanying financial statements of Project Management Institute of Puerto Rico, Inc., (a nonprofit organization) which comprise the statement of financial position as of December 31, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

*Cruz Izaguirre & Co., PSC*  
Cruz, Izaguirre & Co., CPA, PSC  
Lic. 159  
San Juan, Puerto Rico  
February 13, 2024

Stamp number E537372 of the Puerto Rico Society  
of Certified Public Accountants was affixed to original

**PROJECT MANAGEMENT INSTITUTE  
OF PUERTO RICO, INC.**

**STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2023**

**ASSETS**

**CURRENT ASSETS**

Cash	\$ 54,905
Accounts receivable	<u>238</u>

TOTAL CURRENT ASSETS 55,143

TOTAL ASSETS \$ 55,143

**LIABILITIES AND NET ASSETS**

**LIABILITIES**

**CURRENT LIABILITIES**

Withholding tax payable	\$ <u>27</u>
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TOTAL CURRENT LIABILITIES 27

TOTAL LIABILITIES 27

**NET ASSETS**

WITHOUT DONOR RESTRICTIONS 55,116

TOTAL NET ASSETS 55,116

TOTAL LIABILITIES AND NET ASSETS \$ 55,143

See independent accountants' compilation report.

**PROJECT MANAGEMENT INSTITUTE  
OF PUERTO RICO, INC.**

**STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>REVENUES</b>			
Membership	\$ 35,928	\$ -	\$ 35,928
Educational activities	196,801	-	196,801
Monthly meetings	1,450	-	1,450
Fundraising activities	3,649	-	3,649
PMI grants	-	10,700	10,700
Other	1,100	-	1,100
Net assets released from restrictions	<u>10,700</u>	<u>(10,700)</u>	<u>-</u>
<b>TOTAL REVENUES</b>	<u>249,628</u>	<u>-</u>	<u>249,628</u>
<b>EXPENSES-</b>			
Program services			
Education	211,176	-	211,176
Community support	701	-	701
Supporting activities			
Management and general	23,710	-	23,710
Fundraising	<u>2,101</u>	<u>-</u>	<u>2,101</u>
<b>TOTAL EXPENSES</b>	<u>237,688</u>	<u>-</u>	<u>237,688</u>
<b>CHANGE IN NET ASSETS</b>	11,940	-	11,940
<b>NET ASSETS, beginning of year</b>	<u>43,176</u>	<u>-</u>	<u>43,176</u>
<b>NET ASSETS, end of year</b>	<u>\$ 55,116</u>	<u>\$ -</u>	<u>\$ 55,116</u>

See independent accountants' compilation report.

**PROJECT MANAGEMENT INSTITUTE  
OF PUERTO RICO, INC.**

**STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2023**

	PROGRAM SERVICES		SUPPORTING ACTIVITIES		Total
	Education	Community Support	Management and general	Fundraising	
<b>FUNCTIONAL EXPENSES</b>					
Facilities and food	\$ 100,230	\$ -	\$ 4,734	\$ 247	\$ 105,211
Supplies	185	47	245	-	477
Gifts	1,634	654	-	504	2,792
Speakers services	1,830	-	-	-	1,830
Accounting services	-	-	2,950	-	2,950
Coordination services	83,763	-	-	1,350	85,113
Other services	12,925	-	-	-	12,925
PMI events travel	5,021	-	-	-	5,021
Dues and subscriptions	3,211	-	2,298	-	5,509
Advertising and promotion	2,376	-	7,001	-	9,377
Storage rental	-	-	2,152	-	2,152
Bank charges	-	-	4,322	-	4,322
Other	-	-	8	-	8
Total functional expenses	\$ 211,176	\$ 701	\$ 23,710	\$ 2,101	\$ 237,688

See independent accountants' compilation report.

**PROJECT MANAGEMENT INSTITUTE  
OF PUERTO RICO, INC.**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 11,940
Adjustments to reconcile change in net assets to net cash provided by operating activities	
Increase in accounts receivable	(238)
Decrease in accounts payable and accrued expenses	(350)
Increase in withholding tax payable	<u>27</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>11,379</u>
NET INCREASE IN CASH	11,379
CASH, beginning of year	<u>43,526</u>
CASH, end of year	<u><u>\$ 54,905</u></u>

See independent accountants' compilation report.

**PROJECT MANAGEMENT INSTITUTE  
OF PUERTO RICO, INC.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023**

**1. Reporting Entity and Summary of Significant Accounting Policies**

**a) Organization**

Project Management Institute of Puerto Rico, Inc., (the Organization) was incorporated under the laws of the Commonwealth of Puerto Rico as a nonprofit organization in December 22, 1998. The Organization is a chapter, chartered by the Project Management Institute, Inc. (PMI) and is commonly known as the PMI Puerto Rico Chapter.

The PMI Puerto Rico Chapter is accountable to the duly elected PMI Board of Directors and is subject to all PMI policies, procedures, rules and directives lawfully adopted. The PMI Puerto Rico Chapter is dedicated to advancing the practice, science, and profession of project management in Puerto Rico in a conscious and proactive manner.

**b) Significant Accounting Policies**

**Basis of accounting**

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

**Basis of Presentation**

The accompanying financial statements have been prepared in accordance with the Not-for-Profit Entities (Topic 958) of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC).

The Not-for-Profit Entities Topic 958 of the FASB ASC requires that all nonprofit organizations present a statement of financial position, a statement of activities, a statement of functional expenses, and a statement of cash flows. The topic also requires the classification of the net assets, revenues, expenses, gains and losses based on the existence or absence of donor restrictions, and that change amounts in each classification be presented in the statement of activities. Accordingly, net assets and changes therein are classified and reported as follows:

*Without donor restrictions* - Net assets available for use in general operations and not subject to donor restrictions. The only limits on net assets without donor restrictions are those resulting from the nature of the Organization and its purposes.

*With donor restrictions* – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-

**PROJECT MANAGEMENT INSTITUTE  
OF PUERTO RICO, INC.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023**

imposed restrictions are perpetual in nature, when donor stipulates the resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

**Revenue Recognition**

As required by the Not-for-Profit Entities Topic 958 of the FASB ASC revenues received are reported as without or with donor restrictions, depending on the existence or nature of any donor restrictions, or both. Membership dues, educational activities fees, contributions and grants are recognized as revenues when they are received or unconditionally pledged.

**Use of estimates**

Management makes estimates and assumptions in preparing financial statements in conformity with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Functional Allocation of Expenses**

The costs of providing the services and other activities are summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification of detailed expenses by program. Direct costs associated with specific programs are recorded as program expenses. Accordingly, certain costs have been allocated among the programs and supporting activities benefited.

The statement of functional expenses presents expenses classified according to programs and supporting services for which they were incurred. The various programs and supporting services of the Organization are as follows:

Education – Program designed to organize meetings, symposiums, presentations and conferences on project management related topics and issues to provide continuing educational development for members. Also provides educational programs to individuals to aid them in gaining and/or maintaining accreditation in any PMI professional certification.

Management and general – Involves the direction of overall affairs of the Organization, which includes accounting, legal, administration, and related areas.

**PROJECT MANAGEMENT INSTITUTE  
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Fundraising - Involves the direction of the overall fund-raising affairs of the Organization, which includes development and related areas.

**Subsequent Events**

In preparing these financial statements, the Organization has evaluated events and transactions that occurred subsequent to December 31, 2023, in accordance with the Subsequent Events Topic of the FASB ASC, for potential recognition or disclosure through February 13, 2024, the date the Organization's financial statements were available to be issued. No material subsequent events have occurred since December 31, 2023 that required recognition or disclosure in the financial statements.

**2. Tax Exempt Status**

The Organization is exempt from the payment of income tax, municipal and property taxes, under Section 1011 of the Puerto Rico Income Tax Law, section 9(7) of the Municipal License Tax Act, and section 5.01(e) of the Municipal Property Tax Act, respectively.

Management has analyzed tax positions taken for filing with the Puerto Rico jurisdiction. Management believes that income tax filing positions will be sustained upon examination and does not anticipate any adjustments that would result in a material adverse effect on the Organization's financial condition, results of activities or cash flows. Accordingly, the Organization has not recorded any reserves, or related accruals for interest and penalties for uncertain income tax positions at December 31, 2023. All required informative returns up to fiscal year ended December 31, 2022 have been filed by the Organization. The Organization believes it is no longer subject to federal income tax examinations and to state income tax examinations for years before 2018.

**3. Liquidity and Availability**

The Not-for-Profit Entities Topic 958 of the FASB ASC requires the disclosure of qualitative information regarding how the Organization manages its liquid resources available and its risk of concentration. Also, it requires the disclosure of quantitative information regarding the availability of the Organization's financial assets to meet cash needs for general expenditures within one year of the date of the statement of financial position.

The Organization manages its liquidity and reserves following three guiding principles: operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term operating needs, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged.

For purposes of analyzing resources available to meet cash needs for general expenditures over a 12-month period, the Organization considers all expenditures related to its ongoing program activities, as well as the conduct of services undertaken to support those activities,

**PROJECT MANAGEMENT INSTITUTE  
OF PUERTO RICO, INC.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023**

to be general expenditures. In addition to financial assets available to meet general expenditures over the next 12 months, the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures. Refer to the statement of cash flows, which identifies the sources and uses of the Organization's cash and shows positive cash generated by operations for the reporting period.

The Organization's financial assets available within one year of the statement of financial position date for general expenditure are as follows:

Financial Assets:	
Cash	\$54,905
Accounts receivable	<u>238</u>
Total financial assets to meet general expenditures within 1 year	<u>\$55,143</u>

**4. Educational activities**

Educational activities include \$162,464 of participants registrations and \$34,337 of sponsorships received for the Symposium 2023.

**5. Other income**

Other income includes \$750 for the 2023 PMI Latam Excellence Award and \$350 corresponding to the reimbursement received from one vendor for the tax amount paid by the Organization on his behalf in 2022.

**6. Concentrations of credit risk**

Financial instruments that potentially subject the Organization to concentrations of credit risk consist of cash.

The Organization maintains its cash balances in one financial institution. The balances are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. At December 31, 2023, the Organization had no uninsured cash balances.

