

	Budgeted 2008-2009	Budgeted 2007-2008	Difference	Budgeted 2006-2007
REVENUES				
Dues				
Regular Dues (Reg,Sen,Stu)	\$285,254.00	\$290,000.00		\$248,500.00
IAB	\$27,500.00	\$25,500.00		\$16,500.00
Aff Chapter	\$3,500.00	\$2,500.00		\$2,750.00
REC	<u>\$1,575.00</u>	<u>\$1,250.00</u>		<u>\$1,500.00</u>
Dues - Subtotal	\$317,829.00	\$319,250.00	(\$1,421.00)	\$269,250.00
Education				
Correspondence	\$4,000.00	\$10,000.00		\$18,000.00
Bench Courses	\$15,000.00	\$11,000.00		\$11,000.00
Academy	<u>\$110,000.00</u>	<u>\$54,000.00</u>		<u>\$40,000.00</u>
Education - Subtotal	\$129,000.00	\$75,000.00	\$54,000.00	\$69,000.00
Certification				
Certified Watchmaker	\$100,000.00	\$60,000.00		\$90,000.00
Certified Clockmaker	\$22,500.00	\$0.00		\$0.00
Watch Specialist/Technician	<u>\$0.00</u>	<u>\$0.00</u>		<u>\$0.00</u>
Certification - Subtotal	\$122,500.00	\$60,000.00	\$62,500.00	\$90,000.00
Horological Times				
Display	\$100,000.00	\$112,000.00		\$100,000.00
Trade Discount	(\$12,000.00)	(\$13,440.00)		(\$12,000.00)
Classified	\$20,000.00	\$20,000.00		\$20,000.00
Back Issues	<u>\$0.00</u>	<u>\$0.00</u>		<u>\$250.00</u>
Horol Times - Subtotal	\$108,000.00	\$118,560.00	(\$10,560.00)	\$108,250.00
Merchandise				
Books	\$75,000.00	\$75,000.00		\$100,000.00
Tape/DVD/CD Sales	\$8,000.00	\$8,000.00		\$13,000.00
Tape Rental	\$500.00	\$500.00		\$800.00
Membership Access.	<u>\$400.00</u>	<u>\$400.00</u>		<u>\$1,000.00</u>
Merchandise - Subtotal	\$83,900.00	\$83,900.00	\$0.00	\$114,800.00
Other				
Annual Meeting Revenue	\$18,000.00	\$18,000.00		\$28,000.00
Freight Charges	\$10,000.00	\$10,000.00		\$8,000.00
JIDA Management Fees	\$0.00	\$20,000.00		\$20,000.00
Trade Fair Booth Sponsorship	\$10,000.00	\$15,000.00		\$0.00
Miscellaneous/Grant Revenue	<u>\$1,000.00</u>	<u>\$1,000.00</u>		<u>\$1,000.00</u>
Other - Subtotal	\$39,000.00	\$64,000.00	(\$25,000.00)	\$57,000.00
Investment Income				
Life Dues Investment Income	\$0.00	\$7,000.00		\$8,000.00
Perpet. Fund Invest Income	<u>\$357,500.00</u>	<u>\$343,000.00</u>		<u>\$420,000.00</u>
Investment Income - Subtotal	\$357,500.00	\$350,000.00	\$7,500.00	\$428,000.00
Revenue - Grand Total	<u>\$1,157,729.00</u>	<u>\$1,070,710.00</u>	<u>\$87,019.00</u>	<u>\$1,136,300.00</u>

	Budgeted 2008-2009	Budgeted 2007-2008	Difference	Budgeted 2006-2007
EXPENSES				
Professional Fees				
Accounting	\$14,000.00	\$14,000.00		\$14,000.00
Legal	\$12,000.00	\$10,000.00		\$10,000.00
Computer Consulting	\$2,500.00	\$2,500.00		\$5,000.00
Investment Management	\$32,000.00	\$10,000.00		\$10,000.00
Professional - Subtotal	\$60,500.00	\$36,500.00	\$24,000.00	\$39,000.00
Building				
Real Estate Tax	\$24,525.00	\$24,500.00		\$24,000.00
Interest Expense - Building	\$65,000.00	\$71,500.00		\$50,000.00
Security Monitoring	\$3,400.00	\$3,400.00		\$3,400.00
Landscaping Maint	\$7,000.00	\$6,000.00		\$6,000.00
Waste Removal	\$800.00	\$800.00		\$700.00
Building Maintenance/Repair	\$10,000.00	\$10,000.00		\$10,000.00
Building - Subtotal	\$110,725.00	\$116,200.00	(\$5,475.00)	\$94,100.00
Utilities				
Local Telephone	\$5,000.00	\$5,600.00		\$7,000.00
Long Dist Telephone	\$4,000.00	\$4,000.00		\$4,500.00
Water/Sewer	\$1,800.00	\$1,700.00		\$1,500.00
Gas/Electric	\$25,000.00	\$22,000.00		\$22,000.00
Utilities - Subtotal	\$35,800.00	\$33,300.00	\$2,500.00	\$35,000.00
Office Expenses				
Office Supplies/Services	\$24,000.00	\$24,600.00		\$24,000.00
In-house Copying	\$2,000.00	\$2,000.00		\$2,000.00
Outside Printing	\$5,000.00	\$5,000.00		\$5,000.00
Postage	\$20,000.00	\$20,000.00		\$24,000.00
Interest Expense - Other	\$0.00	\$0.00		\$3,000.00
Shipping/Overnight Fees	\$13,000.00	\$12,000.00		\$8,000.00
Internet/Email Access	\$1,000.00	\$1,400.00		\$1,500.00
Website Hosting	\$2,200.00	\$2,500.00		\$2,500.00
Software - expensed	\$5,000.00	\$7,000.00		\$8,000.00
Insurance Prem - non employee	\$13,000.00	\$13,000.00		\$13,000.00
Awards/Gifts	\$3,000.00	\$3,000.00		\$3,000.00
Staff Training/Conferences	\$3,000.00	\$4,000.00		\$8,000.00
Bank Fees	\$3,000.00	\$1,000.00		\$4,000.00
Credit Card Processing Fees	\$9,000.00	\$7,000.00		\$5,000.00
Merchandise for Resale	\$0.00	\$1,000.00		\$4,000.00
Affiliate Chapter Speak Fees	\$600.00	\$600.00		\$1,000.00
Decorations/Artwork	\$0.00	\$0.00		\$500.00
Miscellaneous	\$500.00	\$500.00		\$500.00
Office Expenses - Subtotal	\$104,300.00	\$104,600.00	(\$300.00)	\$117,000.00
Travel				
Staff Travel	\$15,000.00	\$20,000.00		\$20,000.00
Board Travel	\$9,000.00	\$8,000.00		\$20,000.00
Committee Travel	\$3,000.00	\$3,000.00		\$3,000.00
Affiliate Chap/REC Travel	\$5,000.00	\$6,000.00		\$7,000.00
Travel - Subtotal	\$32,000.00	\$37,000.00	(\$5,000.00)	\$50,000.00
Horological Times				
Publishing	\$125,000.00	\$118,000.00		\$115,000.00

AWCI Budget for 2008-2009	Budgeted 2008-2009	Budgeted 2007-2008	Difference	Budgeted 2006-2007
Copyright Fees	\$400.00	\$400.00		\$400.00
Editing/Layout	\$9,000.00	\$9,000.00		\$9,000.00
Writer's Fees	\$14,000.00	\$14,000.00		\$20,000.00
Horological Times - Subtotal	\$148,400.00	\$141,400.00	\$7,000.00	\$144,400.00
Other Items				
Publicity	\$10,000.00	\$10,000.00		\$10,000.00
Trade Fair Booth Expenses	\$10,000.00	\$8,000.00		\$0.00
Annual Meeting Expense	\$32,000.00	\$32,000.00		\$32,000.00
Depreciation - Office Equip	\$57,000.00	\$57,000.00		\$57,000.00
Depreciation - Classroom Equip	\$5,700.00	\$5,700.00		\$5,700.00
Depreciation - A/V Equip	\$4,275.00	\$4,275.00		\$4,275.00
Depreciation - Building	\$21,375.00	\$21,375.00		\$21,375.00
Membership Materials	\$13,000.00	\$12,000.00		\$14,000.00
Book Publishing	\$15,000.00	\$500.00		\$40,000.00
Book Royalty	\$6,000.00	\$6,000.00		\$5,000.00
Special Projects Expense	\$13,000.00	\$0.00		\$0.00
Audio/Video	\$3,000.00	\$3,000.00		\$10,000.00
Other Items - subtotal	\$190,350.00	\$159,850.00	\$30,500.00	\$199,350.00
Education				
Classroom Supplies	\$2,500.00	\$2,500.00		\$2,500.00
Academy Visiting Instructor Travel	\$1,000.00	\$1,000.00		\$1,000.00
Bench Course Instruc Travel	\$6,000.00	\$3,000.00		\$3,000.00
Correspondence Course Expenses	\$1,500.00	\$3,000.00		\$5,000.00
Academy Visiting Instructor Fees	\$0.00	\$4,000.00		\$4,000.00
Bench Course Instruc Fees	\$3,000.00	\$4,000.00		\$4,000.00
Education - Subtotal	\$14,000.00	\$17,500.00	(\$3,500.00)	\$19,500.00
Certification				
Certified Watchmaker	\$45,000.00	\$15,000.00		\$90,300.00
Certified Clockmaker	\$17,850.00	\$40,000.00		\$47,000.00
Watch Specialist/Technician	\$0.00	\$0.00		\$67,500.00
Certification - Subtotal	\$62,850.00	\$55,000.00	\$7,850.00	\$204,800.00
Salaries and Benefits				
Pension	\$23,042.18	\$23,697.17		\$28,277.06
Health Insurance Premium	\$48,000.00	\$34,300.00		\$30,000.00
Life Insurance Premium	\$2,400.00	\$2,500.00		\$2,500.00
Contingency Fund	\$0.00	\$20,613.00		\$0.00
Soc Sec - Employer's Share	\$29,378.78	\$30,213.89		\$36,053.25
Salaries/Wages	\$384,036.33	\$374,339.80		\$481,284.33
Salaries and Benefits - Subtotal	\$486,857.29	\$485,663.85	\$1,193.44	\$578,114.64
Expenses - Grand Total				
	\$1,245,782.29	\$1,187,013.85	\$58,768.44	\$1,481,264.64
Difference - Revenues less Expenses	(\$88,053.29)	(\$116,303.85)	\$28,250.56	(\$344,964.64)
Add back - Depreciation Expense	\$88,350.00	\$88,350.00	\$0.00	\$88,350.00
Net Cash Flow In/(Out)	\$296.71	(\$27,953.85)	\$28,250.56	(\$256,614.64)