

American Watchmakers-Clockmakers Institute
YTD Profit & Loss Budget vs. Actual
 July through September 2014

| | Jul - Sep 14 | Budget | \$ Over Budget |
|---|--------------|---------|----------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 41000 · Membership Dues | | | |
| 41105 · Dues - regular | 5,577 | 3,891 | 1,686 |
| 41110 · Dues - senior | 237 | 316 | -79 |
| 41115 · Dues - student | 518 | 369 | 149 |
| 41120 · Dues - IAB | 500 | 0 | 500 |
| 41125 · Dues - affiliate chapter | 0 | 0 | 0 |
| 41130 · Dues - REC | 0 | 0 | 0 |
| 41135 · Dues - Life Memberships | 112 | 112 | -0 |
| Total 41000 · Membership Dues | 6,943 | 4,688 | 2,255 |
| 42000 · Tuition | | | |
| 42115 · Offsite Courses | 0 | 0 | 0 |
| 42120 · Academy tuition | 22,088 | 31,997 | -9,909 |
| 43105 · Watch certifications | 49,585 | 27,438 | 22,147 |
| 43120 · Correspondence Course | -780 | | |
| Total 42000 · Tuition | 70,893 | 59,435 | 11,458 |
| 44000 · Advertising | | | |
| 44105 · Display advertising | 19,105 | 18,750 | 355 |
| 44110 · Classified advertising | 5,243 | 4,247 | 996 |
| 44115 · Banner advertising | 0 | 0 | 0 |
| 44120 · Job target | 1,970 | 1,753 | 217 |
| Total 44000 · Advertising | 26,318 | 24,750 | 1,568 |
| 45000 · Retail Sales | | | |
| 45105 · Books | 6,032 | 10,000 | -3,968 |
| 45110 · Media | 697 | 500 | 197 |
| 45115 · Tape rentals | 0 | 0 | 0 |
| 45120 · Merchandise | 642 | 250 | 392 |
| 45135 · Magazine Sales | 0 | 0 | 0 |
| Total 45000 · Retail Sales | 7,371 | 10,750 | -3,379 |
| 49800 · Other Income | | | |
| 49805 · Annual meeting | 0 | 0 | 0 |
| 49815 · Miscellaneous income | 305 | 0 | 305 |
| 49820 · Rolex challenge grant | 0 | 0 | 0 |
| 49830 · Highlighted Directory Listing | 100 | | |
| Total 49800 · Other Income | 405 | 0 | 405 |
| Total Income | 111,930 | 99,623 | 12,307 |
| Cost of Goods Sold | | | |
| 50000 · Cost of Goods Sold | | | |
| 51005 · Book Purchases | 1,932 | 3,333 | -1,401 |
| 51010 · Media Purchases | 173 | 333 | -161 |
| 51015 · Merchandise Purchases | 305 | 125 | 180 |
| Total 50000 · Cost of Goods Sold | 2,410 | 3,791 | -1,381 |
| Total COGS | 2,410 | 3,791 | -1,381 |
| Gross Profit | 109,519 | 95,832 | 13,687 |
| Expense | | | |
| 61000 · Payroll Expenses | | | |
| 61005 · Salaries and wages | 50,743 | 76,714 | -25,971 |
| 61007 · ELM Trust Instructor Funds | -25,000 | -25,000 | 0 |
| 61010 · FICA tax | 3,729 | 5,868 | -2,139 |
| 61015 · State unemployment tax | 379 | 636 | -257 |
| 61020 · Federal unemployment tax | 45 | 56 | -11 |
| 61025 · Workers compensation | 0 | 0 | 0 |
| 61030 · Health insurance | 6,044 | 9,000 | -2,956 |
| 61050 · Life insurance | 0 | 0 | 0 |
| Total 61000 · Payroll Expenses | 35,939 | 67,274 | -31,335 |

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| 62000 · Professional Services | | | |
| 62005 · Accounting | 5,210 | 4,500 | 710 |
| 62015 · Legal | 1,473 | 2,503 | -1,030 |
| 62020 · Subcontractors | 500 | 1,247 | -747 |
| 62030 · Certification Prep & Testing | 13,950 | 11,250 | 2,700 |
| 62035 · Investment Account Fees | 0 | 0 | 0 |
| 62040 · Financing Fees | 486 | 0 | 486 |
| 62050 · OH Annual Report | 0 | 0 | 0 |
| Total 62000 · Professional Services | 21,619 | 19,500 | 2,119 |
| 64000 · Office expenses | | | |
| 61035 · Staff training | 0 | 300 | -300 |
| 61060 · Payroll processing | 178 | 287 | -109 |
| 62025 · Bank Charges | 207 | 497 | -290 |
| 63005 · Advertising & Marketing | 0 | 4,996 | -4,996 |
| 63010 · Purchase Discounts | -163 | | |
| 64005 · Office Supplies | 723 | 2,003 | -1,280 |
| 64010 · Dues & Subscriptions | 0 | 145 | -145 |
| 64015 · Postage & Shipping | 6,899 | 9,129 | -2,230 |
| 64020 · Printing & Copying | 421 | 1,500 | -1,079 |
| 64035 · Credit Card Fees | 3,289 | 2,999 | 290 |
| 64040 · Cleaning Supplies | 101 | 249 | -148 |
| 64090 · Other Costs | 888 | 247 | 641 |
| 81065 · Shipping Supplies | 46 | 0 | 46 |
| 64000 · Office expenses - Other | 0 | 0 | 0 |
| Total 64000 · Office expenses | 12,591 | 22,352 | -9,761 |
| 66000 · Information technology | | | |
| 62010 · IT support | 0 | 1,247 | -1,247 |
| 66010 · Software | 171 | 548 | -377 |
| 66015 · Website | 0 | 750 | -750 |
| Total 66000 · Information technology | 171 | 2,545 | -2,374 |
| 68000 · Overhead | | | |
| 64025 · Telephone | 1,581 | 1,596 | -15 |
| 68005 · Repairs & Maintenance Equipment | 0 | 622 | -622 |
| 68010 · Real Estate Taxes | 0 | 0 | 0 |
| 68015 · Utilities | 4,674 | 5,000 | -326 |
| 68020 · Repairs & Maintenance Building | 1,708 | 4,000 | -2,292 |
| 68025 · Alarm & security | 922 | 921 | 1 |
| Total 68000 · Overhead | 8,885 | 12,139 | -3,254 |
| 69000 · Travel, Lodging & Meals | | | |
| 69005 · Staff travel & Lodging | 266 | 0 | 266 |
| 69010 · Staff airfare | 0 | 0 | 0 |
| 69015 · Committee Travel & Lodging | 0 | 0 | 0 |
| 69020 · Affiliate Travel & Lodging | 0 | 0 | 0 |
| 69025 · Offsite Course Instructor Travel | 0 | 0 | 0 |
| 69030 · Assessor Travel & Lodging | 8,882 | 3,000 | 5,882 |
| 69035 · Assessor Meals | 1,102 | 375 | 727 |
| 69040 · Staff Meals | 80 | 225 | -145 |
| 69045 · Committee Meals | 0 | 0 | 0 |
| Total 69000 · Travel, Lodging & Meals | 10,330 | 3,600 | 6,730 |
| 69100 · Annual Meeting | | | |
| 69101 · AM Registrations | -31,002 | -36,930 | 5,928 |
| 69102 · AM Sponsors & Ads | -8,069 | -2,000 | -6,069 |
| 69105 · AM Venue | 15,243 | 1,750 | 13,493 |
| 69110 · AM Travel | 3,451 | 3,500 | -49 |
| 69120 · AM Lodging | 8,487 | 9,350 | -863 |
| 69130 · AM Meals | 1,266 | 12,330 | -11,064 |
| 69140 · AM Marketing | 3,141 | 2,000 | 1,141 |
| 69150 · AM Speakers | 2,876 | 5,600 | -2,724 |
| 69160 · AM Spare Parts Workshop | 6,400 | 2,000 | 4,400 |
| 69170 · AM Mailing | 675 | 500 | 175 |
| 69180 · AM Shipping | 623 | 500 | 123 |
| Total 69100 · Annual Meeting | 3,091 | -1,400 | 4,491 |

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| 69800 · Uncategorized Expenses | 0 | 0 | 0 |
| 70000 · Conferences, conventions & mtgs | | | |
| 70005 · Conferences, conventions & mtgs | 203 | 0 | 203 |
| 70010 · Annual meeting | 0 | 0 | 0 |
| 81020 · Trade show expenses | 0 | 0 | 0 |
| Total 70000 · Conferences, conventions & mtgs | 203 | 0 | 203 |
| 71000 · Interest | 3,722 | 4,500 | -778 |
| 72000 · Depreciation | 13,050 | 13,050 | 0 |
| 73000 · Insurance | | | |
| 73005 · Directors & officers insurance | 0 | 0 | 0 |
| 73010 · Liability insurance | -250 | 528 | -778 |
| 73015 · EE & School Bond | 0 | 0 | 0 |
| Total 73000 · Insurance | -250 | 528 | -778 |
| 81000 · Program expenses | | | |
| 67005 · Royalties | 0 | 0 | 0 |
| 81005 · Education certification supply | 37,435 | 7,997 | 29,438 |
| 81010 · Student meals | 143 | 900 | -757 |
| 81015 · Accreditation fees | 0 | 0 | 0 |
| 81025 · Inventory purchases | 0 | 0 | 0 |
| 81030 · Magazine publishing | 16,609 | 17,503 | -894 |
| 81035 · Writer fee | 3,275 | 9,000 | -5,725 |
| 81040 · Book Publishing & Production | 1,233 | 0 | 1,233 |
| 81045 · Media Production Costs | 0 | 225 | -225 |
| 81050 · Editing | 11,245 | 10,750 | 495 |
| Total 81000 · Program expenses | 69,939 | 46,375 | 23,564 |
| Total Expense | 179,290 | 190,463 | -11,173 |
| Net Ordinary Income | -69,770 | -94,631 | 24,861 |
| Other Income/Expense | | | |
| Other Income | | | |
| 49000 · Investment Funds | | | |
| 49500 · Long Term Capital Gains (Loss) | 50,209 | | |
| 49600 · Short Term Capital Gains (Loss) | 0 | | |
| 49605 · Unrealized Gain (Loss) | -227,661 | 84,000 | -311,661 |
| 49610 · Interest Income | 15,793 | 0 | 15,793 |
| 49615 · Dividend Income | 24,708 | 0 | 24,708 |
| 49620 · Accrued Income & Fees | 4,935 | | |
| Total 49000 · Investment Funds | -132,017 | 84,000 | -216,017 |
| Total Other Income | -132,017 | 84,000 | -216,017 |
| Net Other Income | -132,017 | 84,000 | -216,017 |
| Net Income | -201,788 | -10,631 | -191,157 |