

REVENUES**Dues**

Regular Dues (Reg,Ret,Stu)	\$248,500.00	\$256,355.00
IAB	\$16,500.00	\$1,500.00
Aff Chapter	\$2,750.00	\$2,500.00
REC	<u>\$1,500.00</u>	<u>\$1,200.00</u>
Dues - Subtotal	\$269,250.00	\$261,555.00

Education

Certification	different category	\$49,000.00
Correspondence	\$18,000.00	\$15,000.00
Bench Courses	\$11,000.00	\$8,000.00
Academy	<u>\$40,000.00</u>	<u>\$50,000.00</u>
Education - Subtotal	\$69,000.00	\$122,000.00

Certification

Certified Watchmaker	\$90,000.00
Certified Clockmaker	\$0.00
Watch Technician	<u>\$0.00</u>
Certification - Subtotal	\$90,000.00

Horological Times

Display	\$100,000.00	\$110,000.00
Trade Discount	(\$12,000.00)	(\$13,000.00)
Classified	\$20,000.00	\$18,000.00
Back Issues	<u>\$250.00</u>	<u>\$250.00</u>
Horol Times - Subtotal	\$108,250.00	\$115,250.00

Merchandise

Books	\$100,000.00	\$100,000.00
Tape/DVD/CD Sales	\$13,000.00	\$8,000.00
Tape Rental	\$800.00	\$800.00
Membership Access.	<u>\$1,000.00</u>	<u>\$1,000.00</u>
Member Access - Subtotal	\$114,800.00	\$109,800.00

Other

Annual Meeting Revenue	\$28,000.00	\$28,000.00
Freight Charges	\$8,000.00	\$8,000.00
JIDA Management Fees	\$20,000.00	\$20,000.00
Miscellaneous	<u>\$1,000.00</u>	<u>\$1,000.00</u>
Other - Subtotal	\$57,000.00	\$57,000.00

Investment Income

Life Dues Investment Income	\$8,000.00	\$8,000.00
Perpet. Fund Invest Income	<u>\$420,000.00</u>	<u>\$434,000.00</u>
Investment Income - Subtotal	\$428,000.00	\$442,000.00

Revenue - Grand Total

	<u>\$1,136,300.00</u>	<u>\$1,107,605.00</u>
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EXPENSES**Professional Fees**

Accounting	\$14,000.00		\$14,000.00
Legal	\$10,000.00		\$12,000.00
Computer Consulting	\$5,000.00		\$5,000.00
Investment Management	<u>\$10,000.00</u>		<u>\$10,000.00</u>
Professional - Subtotal		\$39,000.00	\$41,000.00

Building

Real Estate Tax	\$24,000.00		\$5,000.00
Interest Expense - Building	\$50,000.00		\$32,500.00
Security Monitoring	\$3,400.00		\$3,400.00
Landscaping Maint	\$6,000.00		\$6,000.00
Waste Removal	\$700.00		\$650.00
Building Maintenance/Repair	<u>\$10,000.00</u>		<u>\$8,000.00</u>
Building - Subtotal		\$94,100.00	\$55,550.00

Utilities

Local Telephone	\$7,000.00		\$7,000.00
Long Dist Telephone	\$4,500.00		\$4,000.00
Water/Sewer	\$1,500.00		\$1,500.00
Gas/Electric	<u>\$22,000.00</u>		<u>\$21,000.00</u>
Utilities - Subtotal		\$35,000.00	\$33,500.00

Office Expenses

Office Supplies/Services	\$24,000.00		\$24,000.00
In-house Copying	\$2,000.00		\$2,500.00
Outside Printing	\$5,000.00		\$5,000.00
Postage	\$24,000.00		\$24,000.00
Interest Expense - Other	\$3,000.00		\$0.00
Shipping/Overnight Fees	\$8,000.00		\$8,000.00
Internet Access	\$1,500.00		\$2,500.00
Website Hosting	\$2,500.00		\$2,500.00
Software - expensed	\$8,000.00		\$8,000.00
Insurance Prem - non employee	\$13,000.00		\$14,000.00
Awards/Gifts	\$3,000.00		\$3,000.00
Staff Training/Conferences	\$8,000.00		\$3,000.00
Bank Fees	\$4,000.00		\$4,000.00
Merchant Discount Fees	\$5,000.00		\$5,000.00
Merchandise for Resale	\$4,000.00		\$4,000.00
Affiliate Chapter Speak Fees	\$1,000.00		\$1,250.00
Decorations/Artwork	\$500.00		\$500.00
Miscellaneous	<u>\$500.00</u>		<u>\$500.00</u>
Office Expenses - Subtotal		\$117,000.00	\$111,750.00

Travel

Staff Travel	\$20,000.00		\$15,000.00
Board Travel	\$20,000.00		\$20,000.00
Committee Travel	\$3,000.00		\$4,000.00
Affiliate Chap/REC Travel	<u>\$7,000.00</u>		<u>\$6,000.00</u>
Travel - Subtotal		\$50,000.00	\$45,000.00

AWCI Budget for 2006-2007

Horological Times

	2006-2007	2005-2006
Publishing	\$115,000.00	\$112,000.00
Copyright Fees	\$400.00	\$400.00
Editing/Layout	\$9,000.00	\$9,500.00
Writer's Fees	<u>\$20,000.00</u>	<u>\$13,250.00</u>
Horological Times - Subtotal	\$144,400.00	\$135,150.00

Other Items

Publicity	\$10,000.00	\$5,000.00
Annual Meeting Expense	\$32,000.00	\$28,000.00
Depreciation - Office Equip	\$57,000.00	\$57,000.00
Depreciation - Classroom Equip	\$5,700.00	\$5,700.00
Depreciation - A/V Equip	\$4,275.00	\$4,275.00
Depreciation - Building	\$21,375.00	\$21,375.00
Membership Materials	\$14,000.00	\$14,000.00
Book Publishing	\$40,000.00	\$60,000.00
Book Royalty	\$5,000.00	\$4,000.00
Video Production Fees	\$2,000.00	\$2,000.00
A/V supplies	<u>\$10,000.00</u>	<u>\$10,000.00</u>
Other Items - subtotal	\$201,350.00	\$211,350.00

Education

Classroom Supplies	\$2,500.00	\$5,000.00
Academy Visiting Instructor Travel	\$1,000.00	\$1,000.00
Bench Course Instruc Travel	\$3,000.00	\$4,000.00
Corresp. Course Expenses	\$5,000.00	\$5,000.00
Certification Expenses	different category	\$120,000.00
Academy Visiting Instructor Fees	\$4,000.00	\$4,000.00
Bench Course Instruc Fees	<u>\$4,000.00</u>	<u>\$4,000.00</u>
Education - Subtotal	\$19,500.00	\$143,000.00

Certification

Certified Watchmaker	\$90,300.00	\$0.00
Certified Clockmaker	\$47,000.00	\$0.00
Watch Technician	<u>\$67,500.00</u>	\$0.00
Certification - Subtotal	\$204,800.00	\$0.00

Salaries and Benefits

Pension	\$28,277.06	\$26,937.94
Health Insurance Premium	\$30,000.00	\$30,000.00
Life Insurance Premium	\$2,500.00	\$2,500.00
Soc Sec - Employer's Share	\$36,053.25	\$34,345.87
Salaries/Wages	<u>\$481,284.33</u>	\$458,965.68
Salaries and Benefits - Subtotal	\$578,114.64	\$552,749.50

Expenses - Grand Total

	<u>\$1,483,264.64</u>	<u>\$1,329,049.50</u>
Difference - Revenues less Expenses	(\$346,964.64)	(\$221,444.50)
Add back - Depreciation Expense	<u>\$88,350.00</u>	<u>\$88,350.00</u>
Net Cash Flow In/(Out)	<u>(\$258,614.64)</u>	<u>(\$133,094.50)</u>