

	Budgeted 2007-2008	Budgeted 2006-2007	Difference
REVENUES			
Dues			
Regular Dues (Reg,Sen,Stu)	\$290,000.00	\$248,500.00	
IAB	\$25,500.00	\$16,500.00	
Aff Chapter	\$2,500.00	\$2,750.00	
REC	<u>\$1,250.00</u>	<u>\$1,500.00</u>	
Dues - Subtotal	\$319,250.00	\$269,250.00	\$50,000.00
Education			
Correspondence	\$10,000.00	\$18,000.00	
Bench Courses	\$11,000.00	\$11,000.00	
Academy	<u>\$54,000.00</u>	<u>\$40,000.00</u>	
Education - Subtotal	\$75,000.00	\$69,000.00	\$6,000.00
Certification			
Certified Watchmaker	\$60,000.00	\$90,000.00	
Certified Clockmaker	\$0.00	\$0.00	
Watch Specialist/Technician	<u>\$0.00</u>	<u>\$0.00</u>	
Certification - Subtotal	\$60,000.00	\$90,000.00	(\$30,000.00)
Horological Times			
Display	\$112,000.00	\$100,000.00	
Trade Discount	(\$13,440.00)	(\$12,000.00)	
Classified	\$20,000.00	\$20,000.00	
Back Issues	<u>\$0.00</u>	<u>\$250.00</u>	
Horol Times - Subtotal	\$118,560.00	\$108,250.00	\$10,310.00
Merchandise			
Books	\$75,000.00	\$100,000.00	
Tape/DVD/CD Sales	\$8,000.00	\$13,000.00	
Tape Rental	\$500.00	\$800.00	
Membership Access.	<u>\$400.00</u>	<u>\$1,000.00</u>	
Merchandise - Subtotal	\$83,900.00	\$114,800.00	(\$30,900.00)
Other			
Annual Meeting Revenue	\$18,000.00	\$28,000.00	
Freight Charges	\$10,000.00	\$8,000.00	
JIDA Management Fees	\$20,000.00	\$20,000.00	
Trade Fair Booth Sponsorship	\$15,000.00	\$0.00	
Miscellaneous/Grant Revenue	<u>\$1,000.00</u>	<u>\$1,000.00</u>	
Other - Subtotal	\$64,000.00	\$57,000.00	\$7,000.00
Investment Income			
Life Dues Investment Income	\$7,000.00	\$8,000.00	
Perpet. Fund Invest Income	<u>\$343,000.00</u>	<u>\$420,000.00</u>	
Investment Income - Subtotal	\$350,000.00	\$428,000.00	(\$78,000.00)
Revenue - Grand Total	<u>\$1,070,710.00</u>	<u>\$1,136,300.00</u>	<u>(\$65,590.00)</u>

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

AWCI Budget for 2007-2008

	Budgeted 2007-2008	Budgeted 2006-2007	Difference
Horological Times			
Publishing	\$118,000.00	\$115,000.00	
Copyright Fees	\$400.00	\$400.00	
Editing/Layout	\$9,000.00	\$9,000.00	
Writer's Fees	<u>\$14,000.00</u>	<u>\$20,000.00</u>	
Horological Times - Subtotal	\$141,400.00	\$144,400.00	(\$3,000.00)
Other Items			
Publicity	\$10,000.00	\$10,000.00	
Trade Fair Booth Expenses	\$8,000.00	\$0.00	
Annual Meeting Expense	\$32,000.00	\$32,000.00	
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	\$12,000.00	\$14,000.00	
Book Publishing	\$500.00	\$40,000.00	
Book Royalty	\$6,000.00	\$5,000.00	
Video Production Fees	\$0.00	\$2,000.00	
Audio/Video	<u>\$3,000.00</u>	<u>\$10,000.00</u>	
Other Items - subtotal	\$159,850.00	\$201,350.00	(\$41,500.00)
Education			
Classroom Supplies	\$2,500.00	\$2,500.00	
Academy Visiting Instructor Travel	\$1,000.00	\$1,000.00	
Bench Course Instruc Travel	\$3,000.00	\$3,000.00	
Correspondence Course Expenses	\$3,000.00	\$5,000.00	
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	\$17,500.00	\$19,500.00	(\$2,000.00)
Certification			
Certified Watchmaker	\$15,000.00	\$90,300.00	
Certified Clockmaker	\$40,000.00	\$47,000.00	
Watch Specialist/Technician	<u>\$0.00</u>	<u>\$67,500.00</u>	
Certification - Subtotal	\$55,000.00	\$204,800.00	(\$149,800.00)
Salaries and Benefits			
Pension	\$23,697.17	\$28,277.06	
Health Insurance Premium	\$34,300.00	\$30,000.00	
Life Insurance Premium	\$2,500.00	\$2,500.00	
Soc Sec - Employer's Share	\$30,213.89	\$36,053.25	
Salaries/Wages	<u>\$394,952.80</u>	<u>\$481,284.33</u>	
Salaries and Benefits - Subtotal	\$485,663.86	\$578,114.64	(\$92,450.78)
Expenses - Grand Total			
	<u>\$1,187,013.86</u>	<u>\$1,483,264.64</u>	<u>(\$296,250.78)</u>
Difference - Revenues less Expenses	(\$116,303.86)	(\$346,964.64)	\$230,660.78
Add back - Depreciation Expense	<u>\$88,350.00</u>	<u>\$88,350.00</u>	\$0.00
Net Cash Flow In/(Out)	<u>(\$27,953.86)</u>	<u>(\$258,614.64)</u>	<u>\$230,660.78</u>