

	Budgeted 2009-2010	Budgeted 2008-2009	Difference	Budgeted 2007-2008
REVENUES				
Dues				
Regular Dues (Reg, Sen, Stu)	\$285,000.00	\$285,254.00		\$290,000.00
IAB	\$27,500.00	\$27,500.00		\$25,500.00
Aff Chapter	\$3,750.00	\$3,500.00		\$2,500.00
REC	\$2,000.00	\$1,575.00		\$1,250.00
Dues - Subtotal	\$318,250.00	\$317,829.00	\$421.00	\$319,250.00
Education				
Correspondence	\$10,000.00	\$4,000.00		\$10,000.00
Bench Courses	\$14,000.00	\$15,000.00		\$11,000.00
Academy	\$110,000.00	\$110,000.00		\$54,000.00
Education - Subtotal	\$134,000.00	\$129,000.00	\$5,000.00	\$75,000.00
Certification				
Certified Watchmaker	\$105,000.00	\$100,000.00		\$60,000.00
Certified Clockmaker	\$0.00	\$22,500.00		\$0.00
Watch Specialist/Technician	\$0.00	\$0.00		\$0.00
Certification - Subtotal	\$105,000.00	\$122,500.00	(\$17,500.00)	\$60,000.00
Horological Times				
Display	\$85,000.00	\$100,000.00		\$112,000.00
Trade Discount	\$0.00	(\$12,000.00)		(\$13,440.00)
Classified	\$17,500.00	\$20,000.00		\$20,000.00
Back Issues	\$0.00	\$0.00		\$0.00
Horol Times - Subtotal	\$102,500.00	\$108,000.00	(\$5,500.00)	\$118,560.00
Merchandise				
Books	\$51,000.00	\$75,000.00		\$75,000.00
Tape/DVD/CD Sales	\$3,000.00	\$8,000.00		\$8,000.00
Tape Rental	\$200.00	\$500.00		\$500.00
Membership Access.	\$800.00	\$400.00		\$400.00
Merchandise - Subtotal	\$55,000.00	\$83,900.00	(\$28,900.00)	\$83,900.00
Other				
Annual Meeting Revenue	\$18,000.00	\$18,000.00		\$18,000.00
Freight Charges	\$7,000.00	\$10,000.00		\$10,000.00
Trade Fair Booth Sponsorship	\$10,000.00	\$10,000.00		\$15,000.00
Miscellaneous/Grant Revenue	\$1,000.00	\$1,000.00		\$1,000.00
Other - Subtotal	\$36,000.00	\$39,000.00	(\$3,000.00)	\$64,000.00
Investment Income				
Life Dues Investment Income	\$0.00	\$0.00		\$7,000.00
Perpet. Fund Invest Income	\$340,000.00	\$357,500.00		\$343,000.00
Investment Income - Subtotal	\$340,000.00	\$357,500.00	(\$17,500.00)	\$350,000.00
Revenue - Grand Total	<u>\$1,090,750.00</u>	<u>\$1,157,729.00</u>	<u>(\$66,979.00)</u>	<u>\$1,070,710.00</u>

	Budgeted 2009-2010	Budgeted 2008-2009	Difference	Budgeted 2007-2008
EXPENSES				
Professional Fees				
Accounting	\$14,000.00	\$14,000.00		\$14,000.00
Legal	\$5,000.00	\$12,000.00		\$10,000.00
Computer Consulting	\$2,500.00	\$2,500.00		\$2,500.00
Investment Management	<u>\$32,000.00</u>	<u>\$32,000.00</u>		<u>\$10,000.00</u>
Professional - Subtotal	\$53,500.00	\$60,500.00	(\$7,000.00)	\$36,500.00
Building				
Real Estate Tax	\$25,000.00	\$24,525.00		\$24,500.00
Security Monitoring	\$3,500.00	\$3,400.00		\$3,400.00
Landscaping Maint	\$7,000.00	\$7,000.00		\$6,000.00
Waste Removal	\$800.00	\$800.00		\$800.00
Building Maintenance/Repair	<u>\$10,000.00</u>	<u>\$10,000.00</u>		<u>\$10,000.00</u>
Building - Subtotal	\$46,300.00	\$45,725.00	\$575.00	\$44,700.00
Utilities				
Local Telephone	\$4,000.00	\$5,000.00		\$5,600.00
Long Dist Telephone	\$3,000.00	\$4,000.00		\$4,000.00
Water/Sewer	\$1,800.00	\$1,800.00		\$1,700.00
Gas/Electric	<u>\$25,000.00</u>	<u>\$25,000.00</u>		<u>\$22,000.00</u>
Utilities - Subtotal	\$33,800.00	\$35,800.00	(\$2,000.00)	\$33,300.00
Office Expenses				
Office Supplies/Services	\$21,000.00	\$24,000.00		\$24,600.00
In-house Copying	\$2,000.00	\$2,000.00		\$2,000.00
Outside Printing	\$5,000.00	\$5,000.00		\$5,000.00
Postage	\$22,000.00	\$20,000.00		\$20,000.00
Shipping/Overnight Fees	\$10,000.00	\$13,000.00		\$12,000.00
Internet/Email Access	\$1,000.00	\$1,000.00		\$1,400.00
Website Hosting	\$2,000.00	\$2,200.00		\$2,500.00
Software - expensed	\$5,000.00	\$5,000.00		\$7,000.00
Insurance Prem - non employee	\$12,500.00	\$13,000.00		\$13,000.00
Awards/Gifts	\$2,000.00	\$3,000.00		\$3,000.00
Staff Training/Conferences	\$3,000.00	\$3,000.00		\$4,000.00
Bank Fees	\$2,500.00	\$3,000.00		\$1,000.00
Credit Card Processing Fees	\$11,000.00	\$9,000.00		\$7,000.00
Merchandise for Resale	\$0.00	\$0.00		\$1,000.00
Affiliate Chapter Speak Fees	\$600.00	\$600.00		\$600.00
Miscellaneous	<u>\$500.00</u>	<u>\$500.00</u>		<u>\$500.00</u>
Office Expenses - Subtotal	\$100,100.00	\$104,300.00	(\$4,200.00)	\$104,600.00
Travel				
Staff Travel	\$10,000.00	\$15,000.00		\$20,000.00
Board Travel	\$11,000.00	\$9,000.00		\$8,000.00
Committee Travel	\$1,000.00	\$3,000.00		\$3,000.00
Affiliate Chap/REC Travel	<u>\$3,000.00</u>	<u>\$5,000.00</u>		<u>\$6,000.00</u>
Travel - Subtotal	\$25,000.00	\$32,000.00	(\$7,000.00)	\$37,000.00

	Budgeted 2009-2010	Budgeted 2008-2009	Difference	Budgeted 2007-2008
Horological Times				
Publishing	\$120,000.00	\$125,000.00		\$118,000.00
Copyright Fees	\$400.00	\$400.00		\$400.00
Editing/Layout	\$7,000.00	\$9,000.00		\$9,000.00
Writer's Fees	<u>\$11,000.00</u>	<u>\$14,000.00</u>		<u>\$14,000.00</u>
Horological Times - Subtotal	\$138,400.00	\$148,400.00	(\$10,000.00)	\$141,400.00
Other Items				
Publicity	\$5,000.00	\$10,000.00		\$10,000.00
Trade Fair Booth Expenses	\$10,000.00	\$10,000.00		\$8,000.00
Annual Meeting Expense	\$45,000.00	\$44,900.00		\$32,000.00
Interest Expense	\$50,000.00	\$65,000.00		\$71,500.00
Depreciation - Office Equip	\$32,000.00	\$57,000.00		\$57,000.00
Depreciation - Classroom Equip	\$4,500.00	\$5,700.00		\$5,700.00
Depreciation - A/V Equip	\$1,500.00	\$4,275.00		\$4,275.00
Depreciation - Building	\$12,000.00	\$21,375.00		\$21,375.00
Membership Materials	\$13,000.00	\$13,000.00		\$12,000.00
Book Publishing	\$10,000.00	\$15,000.00		\$500.00
Book Royalty	\$6,000.00	\$6,000.00		\$6,000.00
Special Projects Expense	\$0.00	\$100.00		\$0.00
Audio/Video	<u>\$3,000.00</u>	<u>\$3,000.00</u>		<u>\$3,000.00</u>
Other Items - subtotal	\$192,000.00	\$255,350.00	(\$63,350.00)	\$231,350.00
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	\$5,000.00	\$6,000.00		\$3,000.00
Correspondence Course Expenses	\$1,000.00	\$1,500.00		\$3,000.00
Academy Visiting Instructor Fees	\$0.00	\$0.00		\$4,000.00
Bench Course Instruc Fees	<u>\$3,000.00</u>	<u>\$3,000.00</u>		<u>\$4,000.00</u>
Education - Subtotal	\$12,500.00	\$14,000.00	(\$1,500.00)	\$17,500.00
Certification				
Certified Watchmaker	\$50,000.00	\$45,000.00		\$15,000.00
Certified Clockmaker	\$0.00	\$17,850.00		\$40,000.00
Watch Specialist/Technician	<u>\$0.00</u>	<u>\$0.00</u>		<u>\$0.00</u>
Certification - Subtotal	\$50,000.00	\$62,850.00	(\$12,850.00)	\$55,000.00
Salaries and Benefits				
Pension	\$23,042.18	\$23,042.18		\$23,697.17
Health Insurance Premium	\$50,000.00	\$48,000.00		\$34,300.00
Life Insurance Premium	\$2,500.00	\$2,400.00		\$2,500.00
Contingency Fund	\$0.00	\$0.00		\$20,613.00
Soc Sec - Employer's Share	\$29,378.78	\$29,378.78		\$30,213.89
Salaries/Wages	<u>\$384,036.33</u>	<u>\$384,036.33</u>		<u>\$374,339.80</u>
Salaries and Benefits - Subtotal	\$488,957.29	\$486,857.29	\$2,100.00	\$485,663.85
Expenses - Grand Total				
	<u>\$1,140,557.29</u>	<u>\$1,245,782.29</u>	<u>(\$105,225.00)</u>	<u>\$1,187,013.85</u>
Difference - Revenues less Expenses	(\$49,807.29)	(\$88,053.29)	\$38,246.00	(\$116,303.85)
Add back - Depreciation Expense	<u>\$50,000.00</u>	<u>\$88,350.00</u>	<u>(\$38,350.00)</u>	<u>\$88,350.00</u>
Net Cash Flow In/(Out)	<u>\$192.71</u>	<u>\$296.71</u>	<u>(\$104.00)</u>	<u>(\$27,953.85)</u>