

	Budgeted 2010-2011	Budgeted 2009-2010	Difference 2010-11 vs 2009-10	Budgeted 2008-2009
REVENUES				
Dues				
Regular Dues (Reg, Sen, Stu)	\$251,244.30	\$285,000.00		\$285,254.00
IAB	\$58,450.00	\$27,500.00		\$27,500.00
Aff Chapter	\$3,325.00	\$3,750.00		\$3,500.00
REC	\$2,000.00	\$2,000.00		\$1,575.00
Dues - Subtotal	\$315,019.30	\$318,250.00	(\$3,230.70)	\$317,829.00
Education				
Correspondence	\$0.00	\$10,000.00		\$4,000.00
Bench Courses	\$16,000.00	\$14,000.00		\$15,000.00
Academy	\$72,500.00	\$110,000.00		\$110,000.00
Education - Subtotal	\$88,500.00	\$134,000.00	(\$45,500.00)	\$129,000.00
Certification				
Certified Watchmaker	\$105,000.00	\$105,000.00		\$100,000.00
Certified Clockmaker	\$0.00	\$0.00		\$22,500.00
Watch Specialist/Technician	\$0.00	\$0.00		\$0.00
Certification - Subtotal	\$105,000.00	\$105,000.00	\$0.00	\$122,500.00
Horological Times				
Display	\$69,000.00	\$85,000.00		\$100,000.00
Classified	\$11,000.00	\$17,500.00		\$20,000.00
Horol Times - Subtotal	\$80,000.00	\$102,500.00	(\$22,500.00)	\$108,000.00
Merchandise				
Books	\$40,000.00	\$51,000.00		\$75,000.00
Tape/DVD/CD Sales	\$3,500.00	\$3,000.00		\$8,000.00
Tape Rental	\$150.00	\$200.00		\$500.00
Membership Access.	\$1,000.00	\$800.00		\$400.00
Merchandise - Subtotal	\$44,650.00	\$55,000.00	(\$10,350.00)	\$83,900.00
Other				
Annual Meeting Revenue	\$33,000.00	\$18,000.00		\$18,000.00
Freight Charges	\$6,000.00	\$7,000.00		\$10,000.00
Trade Fair Booth Sponsorship	\$10,000.00	\$10,000.00		\$10,000.00
Miscellaneous/Grant Revenue	\$1,000.00	\$1,000.00		\$1,000.00
Other - Subtotal	\$50,000.00	\$36,000.00	\$14,000.00	\$39,000.00
Investment Income				
Perpet. Fund Invest Income	\$340,000.00	\$340,000.00		\$357,500.00
Investment Income - Subtotal	\$340,000.00	\$340,000.00	\$0.00	\$357,500.00
Revenue - Grand Total	\$1,023,169.30	\$1,090,750.00	(\$67,580.70)	\$1,157,729.00

	Budgeted 2010-2011	Budgeted 2009-2010	Difference 2010-11 vs 2009-10	Budgeted 2008-2009
EXPENSES				
Professional Fees				
Accounting	\$14,000.00	\$14,000.00		\$14,000.00
Legal	\$8,500.00	\$5,000.00		\$12,000.00
Data processing-software/hardware/consu	\$20,000.00	\$2,500.00		\$2,500.00
Investment Management	\$32,000.00	\$32,000.00		\$32,000.00
Professional - Subtotal	\$74,500.00	\$53,500.00	\$21,000.00	\$60,500.00
Building				
Real Estate Tax	\$25,000.00	\$25,000.00		\$24,525.00
Security Monitoring	\$3,500.00	\$3,500.00		\$3,400.00
Landscaping Maint	\$8,000.00	\$7,000.00		\$7,000.00
Waste Removal	\$800.00	\$800.00		\$800.00
Building Maintenance/Repair	\$12,000.00	\$10,000.00		\$10,000.00
Building - Subtotal	\$49,300.00	\$46,300.00	\$3,000.00	\$45,725.00
Utilities				
Local Telephone	\$4,000.00	\$4,000.00		\$5,000.00
Long Dist Telephone	\$3,000.00	\$3,000.00		\$4,000.00
Water/Sewer	\$1,900.00	\$1,800.00		\$1,800.00
Gas/Electric	\$26,000.00	\$25,000.00		\$25,000.00
Utilities - Subtotal	\$34,900.00	\$33,800.00	\$1,100.00	\$35,800.00
Office Expenses				
Office Supplies/Services	\$18,500.00	\$21,000.00		\$24,000.00
In-house Copying	\$2,000.00	\$2,000.00		\$2,000.00
Outside Printing	\$2,500.00	\$5,000.00		\$5,000.00
Postage	\$10,000.00	\$22,000.00		\$20,000.00
Shipping/Overnight Fees	\$7,000.00	\$10,000.00		\$13,000.00
Internet/Email Access	\$1,000.00	\$1,000.00		\$1,000.00
Website Hosting	\$2,000.00	\$2,000.00		\$2,200.00
Software - expensed	\$5,000.00	\$5,000.00		\$5,000.00
Insurance Prem - non employee	\$12,500.00	\$12,500.00		\$13,000.00
Awards/Gifts	\$2,000.00	\$2,000.00		\$3,000.00
Staff Training/Conferences	\$3,000.00	\$3,000.00		\$3,000.00
Bank Fees	\$2,200.00	\$2,500.00		\$3,000.00
Credit Card Processing Fees	\$11,000.00	\$11,000.00		\$9,000.00
Merchandise for Resale	\$500.00	\$0.00		\$0.00
Affiliate Chapter Speak Fees	\$600.00	\$600.00		\$600.00
Miscellaneous	\$500.00	\$500.00		\$500.00
Office Expenses - Subtotal	\$80,300.00	\$100,100.00	(\$19,800.00)	\$104,300.00
Travel				
Staff Travel	\$10,000.00	\$10,000.00		\$15,000.00
Board Travel	\$15,000.00	\$11,000.00		\$9,000.00
Committee Travel	\$1,000.00	\$1,000.00		\$3,000.00
Affiliate Chap/REC Travel	\$2,400.00	\$3,000.00		\$5,000.00
Travel - Subtotal	\$28,400.00	\$25,000.00	\$3,400.00	\$32,000.00

AWCI Budget - 2010-2011

	Budgeted 2010-2011	Budgeted 2009-2010	Difference 2010-11 vs 2009-10	Budgeted 2008-2009
Horological Times				
Publishing	\$110,000.00	\$120,000.00		\$125,000.00
Copyright Fees	\$400.00	\$400.00		\$400.00
Editing/Layout	\$6,000.00	\$7,000.00		\$9,000.00
Writer's Fees	\$11,000.00	\$11,000.00		\$14,000.00
Horological Times - Subtotal	\$127,400.00	\$138,400.00	(\$11,000.00)	\$148,400.00
Other Items				
Publicity	\$5,000.00	\$5,000.00		\$10,000.00
Trade Fair Booth Expenses	\$10,000.00	\$10,000.00		\$10,000.00
Annual Meeting Expense	\$35,000.00	\$45,000.00		\$44,900.00
Interest Expense	\$40,000.00	\$50,000.00		\$65,000.00
Depreciation	\$41,000.00	\$32,000.00		\$57,000.00
Depreciation - Classroom Equip	\$0.00	\$4,500.00		\$5,700.00
Depreciation - A/V Equip	\$0.00	\$1,500.00		\$4,275.00
Depreciation - Building	\$0.00	\$12,000.00		\$21,375.00
Membership Materials	\$13,000.00	\$13,000.00		\$13,000.00
Book Publishing	\$10,000.00	\$10,000.00		\$15,000.00
Book Royalty	\$6,000.00	\$6,000.00		\$6,000.00
Special Projects Expense	\$0.00	\$0.00		\$100.00
Audio/Video	\$2,500.00	\$3,000.00		\$3,000.00
Other Items - subtotal	\$162,500.00	\$192,000.00	(\$29,500.00)	\$255,350.00
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	\$8,000.00	\$5,000.00		\$6,000.00
Correspondence Course Expenses	\$0.00	\$1,000.00		\$1,500.00
Academy Visiting Instructor Fees	\$0.00	\$0.00		\$0.00
Bench Course Instruc Fees	\$3,000.00	\$3,000.00		\$3,000.00
Education - Subtotal	\$14,500.00	\$12,500.00	\$2,000.00	\$14,000.00
Certification				
Certified Watchmaker	\$60,000.00	\$50,000.00		\$45,000.00
Certified Clockmaker	\$0.00	\$0.00		\$17,850.00
Watch Specialist/Technician	\$0.00	\$0.00		\$0.00
Certification - Subtotal	\$60,000.00	\$50,000.00	\$10,000.00	\$62,850.00
Salaries and Benefits				
Pension	\$19,803.20	\$23,042.18		\$19,803.20
Health Insurance Premium	\$54,000.00	\$50,000.00		\$48,000.00
Life Insurance Premium	\$2,800.00	\$2,500.00		\$2,400.00
Contingency Fund	\$0.00	\$0.00		\$0.00
Soc Sec - Employer's Share	\$25,249.08	\$25,249.08		\$25,249.08
Salaries/Wages	\$330,053.36	\$384,036.33		\$330,053.36
Salaries and Benefits - Subtotal	\$431,905.64	\$484,827.59	(\$52,921.95)	\$425,505.64
Expenses - Grand Total				
	<u>\$1,063,705.64</u>	<u>\$1,136,427.59</u>	(\$72,721.95)	<u>\$1,184,430.64</u>
Difference - Revenues less Expenses	(\$40,536.34)	(\$45,677.59)	\$5,141.25	(\$26,701.64)
Add back - Depreciation Expense	<u>\$41,000.00</u>	<u>\$50,000.00</u>	(\$9,000.00)	<u>\$88,350.00</u>
Net Cash Flow In/(Out)	<u>\$463.66</u>	<u>\$4,322.41</u>	(\$3,858.75)	<u>\$61,648.36</u>

\$25,000 for HVAC replacement (capital item, not shown on this statement) is subject to Finance committee review/approval of a bid.

\$3,000 available to work on strategic planning utilizing available qualified volunteers wherever possible.

\$20,000 for Data Processing Consulting under "Professional Fees" is subject to Finance committee review/approval of a bid.