

	<b>Budgeted 2011-2012</b>	<b>Budgeted 2010-2011</b>	<b>Difference 2011-12 vs 2010-11</b>	<b>Budgeted 2009-2010</b>
<b>REVENUES</b>				
<b>Dues</b>				
Regular Dues (Reg, Sen, Stu)	\$239,383.40	\$251,244.30		\$285,000.00
IAB	\$28,350.00	\$58,450.00		\$27,500.00
Aff Chapter	\$2,275.00	\$3,325.00		\$3,750.00
REC	\$1,750.00	\$2,000.00		\$2,000.00
Dues - Subtotal	\$271,758.40	\$315,019.30	(\$43,260.90)	\$318,250.00
<b>Education</b>				
Correspondence	\$500.00	\$0.00		\$10,000.00
Bench Courses	\$7,200.00	\$16,000.00		\$14,000.00
Academy	\$105,000.00	\$72,500.00		\$110,000.00
Education - Subtotal	\$112,700.00	\$88,500.00	\$24,200.00	\$134,000.00
<b>Certification</b>				
Certified Watchmaker	\$103,000.00	\$105,000.00		\$105,000.00
Certified Clockmaker	\$0.00	\$0.00		\$0.00
Certification - Subtotal	\$103,000.00	\$105,000.00	(\$2,000.00)	\$105,000.00
<b>Advertising</b>				
HT - Display	\$70,000.00	\$69,000.00		\$85,000.00
HT - Classified	\$21,600.00	\$11,000.00		\$17,500.00
Website	\$3,000.00			
Other	\$0.00			
Advertising - Subtotal	\$94,600.00	\$91,000.00	\$3,600.00	\$120,000.00
<b>Merchandise</b>				
Books	\$40,000.00	\$40,000.00		\$51,000.00
Tape/DVD/CD Sales	\$3,500.00	\$3,500.00		\$3,000.00
Tape Rental	\$150.00	\$150.00		\$200.00
Membership Access.	\$1,000.00	\$1,000.00		\$800.00
Merchandise - Subtotal	\$44,650.00	\$44,650.00	\$0.00	\$55,000.00
<b>Other</b>				
Annual Meeting Revenue	\$90,000.00	\$33,000.00		\$18,000.00
Freight Charges	\$6,000.00	\$6,000.00		\$7,000.00
Trade Fair Booth Sponsorship	\$10,000.00	\$10,000.00		\$10,000.00
Rolex Challenge Grant Revenue	\$45,000.00	\$0.00		\$0.00
Miscellaneous Revenue	\$1,000.00	\$1,000.00		\$1,000.00
Other - Subtotal	\$152,000.00	\$50,000.00	\$102,000.00	\$36,000.00
<b>Investment Income</b>				
Perpet. Fund Invest Income	\$338,830.92	\$340,000.00		\$340,000.00
Investment Income - Subtotal	\$338,830.92	\$340,000.00	(\$1,169.08)	\$340,000.00
<b>Revenue - Grand Total</b>	<b>\$1,117,539.32</b>	<b>\$1,034,169.30</b>	<b>\$83,370.02</b>	<b>\$1,108,250.00</b>

	Budgeted 2011-2012	Budgeted 2010-2011	Difference 2011-12 vs 2010-11	Budgeted 2009-2010
<b>EXPENSES</b>				
<b>Professional Fees</b>				
Accounting	\$16,000.00	\$14,000.00		\$14,000.00
Legal	\$5,000.00	\$8,500.00		\$5,000.00
Data processing-software/hardware/consu	\$22,000.00	\$20,000.00		\$2,500.00
Investment Management	\$32,000.00	\$32,000.00		\$32,000.00
Professional - Subtotal	\$75,000.00	\$74,500.00	\$500.00	\$53,500.00
<b>Building</b>				
Real Estate Tax	\$26,000.00	\$25,000.00		\$25,000.00
Security Monitoring	\$3,600.00	\$3,500.00		\$3,500.00
Landscaping Maint	\$8,000.00	\$8,000.00		\$7,000.00
Waste Removal	\$850.00	\$800.00		\$800.00
Building Maintenance/Repair	\$16,000.00	\$12,000.00		\$10,000.00
Building - Subtotal	\$54,450.00	\$49,300.00	\$5,150.00	\$46,300.00
<b>Utilities</b>				
Local Telephone	\$5,700.00	\$4,000.00		\$4,000.00
Long Dist Telephone	\$3,000.00	\$3,000.00		\$3,000.00
Water/Sewer	\$1,900.00	\$1,900.00		\$1,800.00
Gas/Electric	\$26,000.00	\$26,000.00		\$25,000.00
Utilities - Subtotal	\$36,600.00	\$34,900.00	\$1,700.00	\$33,800.00
<b>Office Expenses</b>				
Office Supplies/Services	\$18,500.00	\$18,500.00		\$21,000.00
In-house Copying	\$2,000.00	\$2,000.00		\$2,000.00
Outside Printing	\$2,500.00	\$2,500.00		\$5,000.00
Postage	\$10,000.00	\$10,000.00		\$22,000.00
Shipping/Overnight Fees	\$8,000.00	\$7,000.00		\$10,000.00
Internet/Email Access	\$1,000.00	\$1,000.00		\$1,000.00
Website Hosting	\$2,000.00	\$2,000.00		\$2,000.00
Software - expensed	\$5,000.00	\$5,000.00		\$5,000.00
Insurance Prem - non employee	\$12,500.00	\$12,500.00		\$12,500.00
Awards/Gifts	\$2,000.00	\$2,000.00		\$2,000.00
Staff Training/Conferences	\$3,000.00	\$3,000.00		\$3,000.00
Bank Fees	\$2,200.00	\$2,200.00		\$2,500.00
Credit Card Processing Fees	\$13,000.00	\$11,000.00		\$11,000.00
Merchandise for Resale	\$500.00	\$500.00		\$0.00
Affiliate Chapter Speak Fees	\$600.00	\$600.00		\$600.00
Miscellaneous	\$500.00	\$500.00		\$500.00
Office Expenses - Subtotal	\$83,300.00	\$80,300.00	\$3,000.00	\$100,100.00
<b>Travel</b>				
Staff Travel	\$15,000.00	\$10,000.00		\$10,000.00
Board Travel	\$18,000.00	\$15,000.00		\$11,000.00
Committee Travel	\$3,000.00	\$1,000.00		\$1,000.00
Affiliate Chap/REC Travel	\$3,000.00	\$2,400.00		\$3,000.00
Travel - Subtotal	\$39,000.00	\$28,400.00	\$10,600.00	\$25,000.00

AWCI Budget - 2011-2012	Budgeted 2011-2012	Budgeted 2010-2011	Difference 2011-12 vs 2010-11	Budgeted 2009-2010
<b>Horological Times</b>				
Publishing	\$85,000.00	\$110,000.00		\$120,000.00
Copyright Fees	\$450.00	\$400.00		\$400.00
Editing/Layout	\$8,000.00	\$6,000.00		\$7,000.00
Writer's Fees	\$13,000.00	\$11,000.00		\$11,000.00
Horological Times - Subtotal	\$106,450.00	\$127,400.00	(\$20,950.00)	\$138,400.00
<b>Other Items</b>				
Marketing	\$7,000.00	\$5,000.00		\$5,000.00
Trade Fair Booth Expenses	\$12,000.00	\$10,000.00		\$10,000.00
Annual Meeting Expense	\$89,000.00	\$35,000.00		\$45,000.00
Interest Expense	\$38,000.00	\$40,000.00		\$50,000.00
Depreciation	\$41,000.00	\$41,000.00		\$32,000.00
Depreciation - Classroom Equip	\$0.00	\$0.00		\$4,500.00
Depreciation - A/V Equip	\$0.00	\$0.00		\$1,500.00
Depreciation - Building	\$0.00	\$0.00		\$12,000.00
Membership Materials	\$13,000.00	\$13,000.00		\$13,000.00
Book Publishing	\$6,000.00	\$10,000.00		\$10,000.00
Book Royalty	\$6,500.00	\$6,000.00		\$6,000.00
Audio/Video	\$2,500.00	\$2,500.00		\$3,000.00
Other Items - subtotal	\$215,000.00	\$162,500.00	\$52,500.00	\$192,000.00
<b>Education</b>				
Classroom Supplies	\$7,500.00	\$2,500.00		\$2,500.00
Academy Visiting Instructor Travel	\$1,500.00	\$1,000.00		\$1,000.00
Bench Course Instruc Travel	\$8,000.00	\$8,000.00		\$5,000.00
Correspondence Course Expenses	\$0.00	\$0.00		\$1,000.00
Academy Visiting Instructor Fees	\$5,250.00	\$0.00		\$0.00
Bench Course Instruc Fees	\$3,000.00	\$3,000.00		\$3,000.00
Education - Subtotal	\$25,250.00	\$14,500.00	\$10,750.00	\$12,500.00
<b>Certification</b>				
Certified Watchmaker	\$75,000.00	\$60,000.00		\$50,000.00
Certified Clockmaker	\$0.00	\$0.00		\$0.00
Certification - Subtotal	\$75,000.00	\$60,000.00	\$15,000.00	\$50,000.00
<b>Salaries and Benefits</b>				
Pension	\$21,051.17	\$21,051.17		\$23,042.18
Health Insurance Premium	\$46,500.00	\$54,000.00		\$50,000.00
Life Insurance Premium	\$2,800.00	\$2,800.00		\$2,500.00
Soc Sec - Employer's Share	\$26,840.24	\$26,840.24		\$26,840.24
Salaries/Wages	\$350,852.76	\$350,852.76		\$384,036.33
Salaries and Benefits - Subtotal	\$448,044.16	\$455,544.16	(\$7,500.00)	\$486,418.75
<b>Expenses - Grand Total</b>				
	\$1,158,094.16	\$1,087,344.16	\$70,750.00	\$1,138,018.75
Difference - Revenues less Expenses	(\$40,554.84)	(\$53,174.86)	\$12,620.02	(\$29,768.75)
Add back - Depreciation Expense	\$41,000.00	\$41,000.00	\$0.00	\$50,000.00
Net Cash Flow In/(Out)	\$445.16	(\$12,174.86)	\$12,620.02	\$20,231.25