

These figures are for the fiscal year ended June 30, 2006. This report is subject to change as new information is added.

	Budget		Actual		%age
	Full Year	YTD Thru September	YTD Thru September	Over/(Under)	
<b>REVENUES</b>					
<b>Dues</b>					
Regular Dues (Reg,Sen,Stu)	\$256,355.00	\$64,088.75	\$6,235.22	(\$57,853.53)	-90.27%
IAB	\$1,500.00	\$375.00	\$100.00	(\$275.00)	-73.33%
Aff Chapter	\$2,500.00	\$625.00	\$0.00	(\$625.00)	-100.00%
REC	\$1,200.00	\$300.00	\$0.00	(\$300.00)	-100.00%
Dues - Subtotal	\$261,555.00	\$65,388.75	\$6,335.22	(\$59,053.53)	-90.31%
<b>Education</b>					
Certification	\$69,000.00	\$17,250.00	\$6,075.00	(\$11,175.00)	-64.78%
Correspondence	\$15,000.00	\$3,750.00	\$5,250.00	\$1,500.00	40.00%
Bench Courses	\$8,000.00	\$2,000.00	\$6,525.00	\$4,525.00	226.25%
Academy	\$50,000.00	\$12,500.00	\$2,100.00	(\$10,400.00)	-83.20%
Education - Subtotal	\$142,000.00	\$35,500.00	\$19,950.00	(\$15,550.00)	-43.80%
<b>Horological Times</b>					
Display	\$110,000.00	\$27,500.00	\$24,840.00	(\$2,660.00)	-9.67%
Trade Discount	(\$13,000.00)	(\$3,250.00)	(\$2,953.50)	\$296.50	-9.12%
Classified	\$18,000.00	\$4,500.00	\$5,076.40	\$576.40	12.81%
Back Issues	\$250.00	\$62.50	\$104.70	\$42.20	67.52%
Horol Times - Subtotal	\$115,250.00	\$28,812.50	\$27,067.60	(\$1,744.90)	-6.06%
<b>Merchandise</b>					
Books	\$140,000.00	\$35,000.00	\$12,468.29	(\$22,531.71)	-64.38%
Tape/DVD/CD Sales	\$8,000.00	\$2,000.00	\$4,745.75	\$2,745.75	137.29%
Tape Rental	\$800.00	\$200.00	\$334.22	\$134.22	67.11%
Membership Access.	\$1,000.00	\$250.00	\$229.81	(\$20.19)	-8.08%
Merchandise - Subtotal	\$149,800.00	\$37,450.00	\$17,778.07	(\$19,671.93)	-52.53%
<b>Other</b>					
Meeting Revenue	\$28,000.00	\$7,000.00	\$9,134.00	\$2,134.00	30.49%
Freight Charges	\$8,000.00	\$2,000.00	\$1,803.03	(\$196.97)	-9.85%
JIDA Management Fees	\$20,000.00	\$5,000.00	\$5,000.01	\$0.01	0.00%
Miscellaneous	\$1,000.00	\$250.00	\$775.20	\$525.20	210.08%
Other - Subtotal	\$57,000.00	\$14,250.00	\$16,712.24	\$2,462.24	17.28%
<b>Investment Income</b>					
Life Dues Investment Income	\$8,000.00	\$2,000.00	\$2,357.10	\$357.10	17.86%
Perpet. Fund Investment Income	\$420,000.00	\$105,000.00	\$90,405.97	(\$14,594.03)	-13.90%
Investment Income - Subtotal	\$428,000.00	\$107,000.00	\$92,763.07	(\$14,236.93)	-13.31%
<b>Revenue - Grand Total</b>	<u>\$1,153,605.00</u>	<u>\$288,401.25</u>	<u>\$180,606.20</u>	<u>(\$107,795.05)</u>	-37.38%

These figures are for the fiscal year ended June 30, 2006. This report is subject to change as new information is added.

	Budget		Actual		%age
	Full Year	YTD Thru September	YTD Thru September	Over/(Under)	
<b>EXPENSES</b>					
<b>Professional Fees</b>					
Accounting	\$14,000.00	\$3,500.00	\$3,250.00	(\$250.00)	-7.14%
Legal	\$12,000.00	\$3,000.00	\$41.00	(\$2,959.00)	-98.63%
Computer Consulting	\$5,000.00	\$1,250.00	\$406.60	(\$843.40)	-67.47%
Investment Management	\$10,000.00	\$2,500.00	\$2,500.00	\$0.00	0.00%
Professional - Subtotal	\$41,000.00	\$10,250.00	\$6,197.60	(\$4,052.40)	-39.54%
<b>Building</b>					
Real Estate Tax	\$5,000.00	\$1,250.00	\$0.00	(\$1,250.00)	-100.00%
Interest Expense - Building	\$16,500.00	\$4,125.00	\$5,422.50	\$1,297.50	31.45%
Security Monitoring	\$3,400.00	\$850.00	\$718.27	(\$131.73)	-15.50%
Landscaping Maint	\$6,000.00	\$1,500.00	\$1,300.00	(\$200.00)	-13.33%
Waste Removal	\$650.00	\$162.50	\$154.98	(\$7.52)	-4.63%
Building Maintenance/Repair	\$8,000.00	\$2,000.00	\$11,912.15	\$9,912.15	495.61%
Building - Subtotal	\$39,550.00	\$9,887.50	\$19,507.90	\$9,620.40	97.30%
<b>Utilities</b>					
Local Telephone	\$7,000.00	\$1,750.00	\$1,481.68	(\$268.32)	-15.33%
Long Dist Telephone	\$4,000.00	\$1,000.00	\$1,356.25	\$356.25	35.63%
Water/Sewer	\$1,500.00	\$375.00	\$208.77	(\$166.23)	-44.33%
Gas/Electric	\$21,000.00	\$5,250.00	\$2,787.67	(\$2,462.33)	-46.90%
Utilities - Subtotal	\$33,500.00	\$8,375.00	\$5,834.37	(\$2,540.63)	-30.34%
<b>Office Expenses</b>					
Office Supplies/Services	\$24,000.00	\$6,000.00	\$7,170.59	\$1,170.59	19.51%
In-house Copying	\$2,500.00	\$625.00	\$199.49	(\$425.51)	-68.08%
Outside Printing	\$5,000.00	\$1,250.00	\$0.00	(\$1,250.00)	-100.00%
Postage	\$24,000.00	\$6,000.00	\$2,792.48	(\$3,207.52)	-53.46%
Interest Expense - Other	\$0.00	\$0.00	\$1,323.81	\$1,323.81	0.00%
Shipping/Overnight Fees	\$8,000.00	\$2,000.00	\$1,618.23	(\$381.77)	-19.09%
Internet Access	\$2,500.00	\$625.00	\$329.85	(\$295.15)	-47.22%
Website Hosting	\$2,500.00	\$625.00	\$509.55	(\$115.45)	-18.47%
Software - expensed	\$8,000.00	\$2,000.00	\$634.59	(\$1,365.41)	-68.27%
Insurance Prem - non employee	\$14,000.00	\$3,500.00	\$312.50	(\$3,187.50)	-91.07%
Awards/Gifts	\$3,000.00	\$750.00	\$428.94	(\$321.06)	-42.81%
Staff Training/Conferences	\$3,000.00	\$750.00	\$1,845.00	\$1,095.00	146.00%
Bank Fees	\$4,000.00	\$1,000.00	\$1,299.85	\$299.85	29.99%
Merchant Discount Fees	\$5,000.00	\$1,250.00	\$744.70	(\$505.30)	-40.42%
Merchandise for Resale	\$4,000.00	\$1,000.00	\$4,254.20	\$3,254.20	325.42%
Affiliate Chapter Speak Fees	\$1,250.00	\$312.50	\$0.00	(\$312.50)	-100.00%
Decorations/Artwork	\$500.00	\$125.00	\$437.82	\$312.82	250.26%
Miscellaneous	\$500.00	\$125.00	\$0.00	(\$125.00)	-100.00%
Office Expenses - Subtotal	\$111,750.00	\$27,937.50	\$23,901.60	(\$4,035.90)	-14.45%
<b>Travel</b>					
Staff Travel	\$15,000.00	\$3,750.00	\$5,645.54	\$1,895.54	50.55%
Board Travel	\$20,000.00	\$5,000.00	\$4,520.31	(\$479.69)	-9.59%
Committee Travel	\$4,000.00	\$1,000.00	\$0.00	(\$1,000.00)	-100.00%
Affiliate Chap/REC Travel	\$6,000.00	\$1,500.00	\$4,516.10	\$3,016.10	201.07%
Travel - Subtotal	\$45,000.00	\$11,250.00	\$14,681.95	\$3,431.95	30.51%

These figures are for the fiscal year ended June 30, 2006. This report is subject to change as new information is added.

	Budget		Actual		%age
	Full Year	YTD Thru September	YTD Thru September	Over/(Under)	
<b>Horological Times</b>					
Publishing	\$112,000.00	\$28,000.00	\$26,576.90	(\$1,423.10)	-5.08%
Copyright Fees	\$400.00	\$100.00	\$720.00	\$620.00	620.00%
Editing/Layout	\$9,500.00	\$2,375.00	\$1,650.00	(\$725.00)	-30.53%
Writer's Fees	\$21,250.00	\$5,312.50	\$2,484.00	(\$2,828.50)	-53.24%
Horol Times - Subtotal	\$143,150.00	\$35,787.50	\$31,430.90	(\$4,356.60)	-12.17%
<b>Other Items</b>					
Publicity	\$5,000.00	\$1,250.00	\$316.59	(\$933.41)	-74.67%
Annual Meeting Expense	\$28,000.00	\$7,000.00	\$32,877.70	\$25,877.70	369.68%
Depreciation - Office Equip	\$57,000.00	\$14,250.00	\$14,250.00	\$0.00	0.00%
Depreciation - Classroom Equip	\$5,700.00	\$1,425.00	\$1,425.00	\$0.00	0.00%
Depreciation - A/V Equip	\$4,275.00	\$1,068.75	\$1,068.75	\$0.00	0.00%
Depreciation - Building	\$21,375.00	\$5,343.75	\$5,343.75	\$0.00	0.00%
Membership Materials	\$14,000.00	\$3,500.00	\$140.65	(\$3,359.35)	-95.98%
Book Publishing	\$60,000.00	\$15,000.00	\$4,407.98	(\$10,592.02)	-70.61%
Book Royalty	\$9,000.00	\$2,250.00	\$0.00	(\$2,250.00)	-100.00%
Video Production Fees	\$2,000.00	\$500.00	\$0.00	(\$500.00)	-100.00%
A/V supplies	\$10,000.00	\$2,500.00	\$607.50	(\$1,892.50)	-75.70%
Other Items - subtotal	\$216,350.00	\$54,087.50	\$60,437.92	\$6,350.42	11.74%
<b>Education</b>					
Classroom Supplies	\$5,000.00	\$1,250.00	\$594.79	(\$655.21)	-52.42%
Visiting Instructor Travel	\$1,000.00	\$250.00	\$46.83	(\$203.17)	-81.27%
Bench Course Instruc Travel	\$8,000.00	\$2,000.00	\$1,428.18	(\$571.82)	-28.59%
Correspondence Expenses	\$5,000.00	\$1,250.00	\$815.00	(\$435.00)	-34.80%
Certification Expenses	\$60,000.00	\$15,000.00	\$38,925.52	\$23,925.52	159.50%
Academy Visiting Instructor Fees	\$6,000.00	\$1,500.00	\$1,000.00	(\$500.00)	-33.33%
Bench Course Instruc Fees	\$6,000.00	\$1,500.00	\$737.50	(\$762.50)	-50.83%
Education - Subtotal	\$91,000.00	\$22,750.00	\$43,547.82	\$20,797.82	91.42%
<b>Salaries and Benefits</b>					
Pension	\$26,937.94	\$6,734.49	\$5,496.49	(\$1,238.00)	-18.38%
Health Insurance Premium	\$30,000.00	\$7,500.00	\$8,728.28	\$1,228.28	16.38%
Life Insurance Premium	\$2,500.00	\$625.00	\$610.47	(\$14.53)	-2.32%
Soc Sec - Employer's Share	\$34,345.87	\$8,586.47	\$9,364.27	\$777.80	9.06%
Salaries/Wages	\$458,965.68	\$114,741.42	\$122,863.94	\$8,122.52	7.08%
Salaries and Benefits - Subtotal	\$552,749.50	\$138,187.37	\$147,063.45	\$8,876.08	6.42%
<b>Expenses - Grand Total</b>					
	\$1,274,049.50	\$318,512.37	\$352,603.51	\$34,091.14	10.70%
Difference - Revenues less Expenses	(\$120,444.50)	(\$30,111.12)	(\$171,997.31)	(\$141,886.19)	471.21%
Remove Depreciation Exp (non-cash)	(\$88,350.00)	(\$22,087.50)	(\$22,087.50)	\$0.00	
Difference - Revenues less Expenses less non-cash items	(\$32,094.50)	(\$8,023.62)	(\$149,909.81)	(\$141,886.19)	