

These figures are for the fiscal year ended June 30, 2005. 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	\$7,792.30	(\$56,296.45)	-87.84%
IAB	\$1,500.00	\$375.00	\$0.00	(\$375.00)	-100.00%
Life	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
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	\$7,792.30	(\$57,596.45)	-88.08%
<b>Education</b>					
Certification	\$2,500.00	\$625.00	\$2,312.50	\$1,687.50	270.00%
Correspondence	\$15,000.00	\$3,750.00	\$3,200.00	(\$550.00)	-14.67%
Bench Courses	\$12,000.00	\$3,000.00	\$900.00	(\$2,100.00)	-70.00%
Academy	\$8,000.00	\$2,000.00	\$350.00	(\$1,650.00)	-82.50%
Education - Subtotal	\$37,500.00	\$9,375.00	\$6,762.50	(\$2,612.50)	-27.87%
<b>Horological Times</b>					
Display	\$125,000.00	\$31,250.00	\$26,590.00	(\$4,660.00)	-14.91%
Trade Discount	(\$15,000.00)	(\$3,750.00)	(\$3,321.00)	\$429.00	-11.44%
Classified	\$18,000.00	\$4,500.00	\$6,782.95	\$2,282.95	50.73%
Back Issues	\$500.00	\$125.00	\$6.50	(\$118.50)	-94.80%
Horol Times - Subtotal	\$128,500.00	\$32,125.00	\$30,058.45	(\$2,066.55)	-6.43%
<b>Merchandise</b>					
Books	\$75,000.00	\$18,750.00	\$11,995.32	(\$6,754.68)	-36.02%
Tape/DVD Sales	\$14,000.00	\$3,500.00	\$1,088.60	(\$2,411.40)	-68.90%
Tape Rental	\$1,200.00	\$300.00	\$90.00	(\$210.00)	-70.00%
Membership Access.	\$2,000.00	\$500.00	\$140.83	(\$359.17)	-71.83%
Member Access - Subtotal	\$92,200.00	\$23,050.00	\$13,314.75	(\$9,735.25)	-42.24%
<b>Other</b>					
Meeting Revenue	\$11,000.00	\$2,750.00	\$2,714.50	(\$35.50)	-1.29%
Freight Charges	\$8,000.00	\$2,000.00	\$1,991.70	(\$8.30)	-0.41%
JIDA Management Fees	\$20,000.00	\$5,000.00	\$6,249.99	\$1,249.99	25.00%
Miscellaneous	\$1,000.00	\$250.00	\$160.00	(\$90.00)	-36.00%
Other - Subtotal	\$40,000.00	\$10,000.00	\$11,116.19	\$1,116.19	11.16%
<b>Investment Income</b>					
Life Dues Investment Income	\$8,000.00	\$2,000.00	\$2,357.10	\$357.10	17.86%
Invest Income - Subtotal	\$430,000.00	\$107,500.00	\$98,441.76	(\$9,058.24)	-8.43%
Investment Income - Subtotal	\$438,000.00	\$109,500.00	\$100,798.86	(\$8,701.14)	-7.95%
<b>Revenue - Grand Total</b>	<u>\$997,755.00</u>	<u>\$249,438.75</u>	<u>\$169,843.05</u>	<u>(\$79,595.70)</u>	-31.91%

These figures are for the fiscal year ended June 30, 2005. 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	\$0.00	(\$3,500.00)	-100.00%
Legal	\$12,000.00	\$3,000.00	\$2,834.50	(\$165.50)	-5.52%
Computer Consulting	\$10,000.00	\$2,500.00	\$0.00	(\$2,500.00)	-100.00%
Investment Management	\$10,000.00	\$2,500.00	\$2,500.00	\$0.00	0.00%
Professional - Subtotal	\$46,000.00	\$11,500.00	\$5,334.50	(\$6,165.50)	-53.61%
<b>Building</b>					
Real Estate Tax	\$5,000.00	\$1,250.00	\$0.00	(\$1,250.00)	-100.00%
Interest Expense - Building	\$15,000.00	\$3,750.00	\$8,632.14	\$4,882.14	130.19%
Security Monitoring	\$3,400.00	\$850.00	\$721.63	(\$128.37)	-15.10%
Landscaping Maint	\$6,000.00	\$1,500.00	\$956.50	(\$543.50)	-36.23%
Waste Removal	\$600.00	\$150.00	\$143.82	(\$6.18)	-4.12%
Building Maintenance/Repair	\$8,000.00	\$2,000.00	\$1,420.00	(\$580.00)	-29.00%
Building - Subtotal	\$38,000.00	\$9,500.00	\$11,874.09	\$2,374.09	24.99%
<b>Utilities</b>					
Local Telephone	\$5,000.00	\$1,250.00	\$1,661.48	\$411.48	32.92%
Long Dist Telephone	\$5,000.00	\$1,250.00	\$728.84	(\$521.16)	-41.69%
Water/Sewer	\$1,200.00	\$300.00	\$398.73	\$98.73	32.91%
Gas/Electric	\$21,000.00	\$5,250.00	\$2,511.83	(\$2,738.17)	-52.16%
Utilities - Subtotal	\$32,200.00	\$8,050.00	\$5,300.88	(\$2,749.12)	-34.15%
<b>Office Expenses</b>					
Office Supplies	\$27,000.00	\$6,750.00	\$4,197.55	(\$2,552.45)	-37.81%
In-house Copying	\$2,500.00	\$625.00	\$327.32	(\$297.68)	-47.63%
Outside Printing	\$2,500.00	\$625.00	\$4,757.17	\$4,132.17	661.15%
Postage	\$24,000.00	\$6,000.00	\$2,851.44	(\$3,148.56)	-52.48%
Interest Expense - Other	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Shipping/Overnight Fees	\$8,000.00	\$2,000.00	\$1,930.49	(\$69.51)	-3.48%
Internet Access	\$3,000.00	\$750.00	\$329.85	(\$420.15)	-56.02%
Website Hosting	\$1,500.00	\$375.00	\$540.03	\$165.03	44.01%
Software - expensed	\$8,000.00	\$2,000.00	\$482.24	(\$1,517.76)	-75.89%
Insurance Prem - non employee	\$14,000.00	\$3,500.00	\$268.40	(\$3,231.60)	-92.33%
Awards/Gifts	\$3,000.00	\$750.00	\$1,335.60	\$585.60	78.08%
Staff Training	\$2,000.00	\$500.00	\$0.00	(\$500.00)	-100.00%
Bank Fees	\$2,000.00	\$500.00	\$730.29	\$230.29	46.06%
Merchant Discount fees	\$5,000.00	\$1,250.00	\$641.42	(\$608.58)	-48.69%
Merchandise for Resale	\$2,000.00	\$500.00	\$0.00	(\$500.00)	-100.00%
Affiliate Chapter Speak Fees	\$1,250.00	\$312.50	\$0.00	(\$312.50)	-100.00%
Decorations/Artwork	\$500.00	\$125.00	\$0.00	(\$125.00)	-100.00%
Miscellaneous	\$500.00	\$125.00	\$0.00	(\$125.00)	-100.00%
Office Expenses - Subtotal	\$106,750.00	\$26,687.50	\$18,391.80	(\$8,295.70)	-31.08%
<b>Travel</b>					
Staff Travel	\$13,000.00	\$3,250.00	\$5,843.61	\$2,593.61	79.80%
Board Travel	\$17,000.00	\$4,250.00	\$13,701.57	\$9,451.57	222.39%
Committee Travel	\$4,000.00	\$1,000.00	\$1,077.90	\$77.90	7.79%
Affiliate Chap/REC Travel	\$5,000.00	\$1,250.00	\$3,430.46	\$2,180.46	174.44%
Travel - Subtotal	\$39,000.00	\$9,750.00	\$24,053.54	\$14,303.54	146.70%

These figures are for the fiscal year ended June 30, 2005. 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	\$122,000.00	\$30,500.00	\$26,420.55	(\$4,079.45)	-13.38%
Copyright Fees	\$400.00	\$100.00	\$0.00	(\$100.00)	-100.00%
Editing/Layout	\$9,500.00	\$2,375.00	\$2,240.00	(\$135.00)	-5.68%
Writer's Fees	\$17,000.00	\$4,250.00	\$3,200.00	(\$1,050.00)	-24.71%
Horol Times - Subtotal	\$148,900.00	\$37,225.00	\$31,860.55	(\$5,364.45)	-14.41%
<b>Other Items</b>					
Publicity	\$5,000.00	\$1,250.00	\$0.00	(\$1,250.00)	-100.00%
Annual Meeting Expense	\$20,000.00	\$5,000.00	\$26,826.12	\$21,826.12	436.52%
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	\$0.00	(\$3,500.00)	-100.00%
Book Publishing	\$40,000.00	\$10,000.00	\$2,037.19	(\$7,962.81)	-79.63%
Book Royalty	\$9,000.00	\$2,250.00	\$0.00	(\$2,250.00)	-100.00%
Video Production	\$1,500.00	\$375.00	\$0.00	(\$375.00)	-100.00%
A/V supplies	\$4,000.00	\$1,000.00	\$244.96	(\$755.04)	-75.50%
Other Items - subtotal	\$181,850.00	\$45,462.50	\$51,195.77	\$5,733.27	12.61%
<b>Education</b>					
Classroom Supplies	\$1,500.00	\$375.00	\$523.91	\$148.91	39.71%
Visiting Instructor Travel	\$1,000.00	\$250.00	\$0.00	(\$250.00)	-100.00%
Bench Course Instruc Travel	\$8,000.00	\$2,000.00	\$595.70	(\$1,404.30)	-70.22%
Correspondence Expenses	\$5,000.00	\$1,250.00	\$515.00	(\$735.00)	-58.80%
Certification Expenses	\$35,000.00	\$8,750.00	\$11,934.08	\$3,184.08	36.39%
Academy Visiting Instructor Fees	\$6,000.00	\$1,500.00	\$400.00	(\$1,100.00)	-73.33%
Bench Course Instruc Fees	\$6,000.00	\$1,500.00	\$0.00	(\$1,500.00)	-100.00%
Education - Subtotal	\$62,500.00	\$15,625.00	\$13,968.69	(\$1,656.31)	-10.60%
<b>Salaries and Benefits</b>					
Pension	\$22,218.03	\$5,554.51	\$4,617.59	(\$936.92)	-16.87%
Health Insurance Premium	\$26,000.00	\$6,500.00	\$9,715.50	\$3,215.50	49.47%
Life Insurance Premium	\$2,000.00	\$500.00	\$677.71	\$177.71	35.54%
Soc Sec - Employer's Share	\$28,327.99	\$7,082.00	\$6,401.05	(\$680.95)	-9.62%
Salaries/Wages	\$380,300.55	\$95,075.14	\$84,173.44	(\$10,901.70)	-11.47%
Salaries and Benefits - Subtotal	\$458,846.58	\$114,711.64	\$105,585.29	(\$9,126.35)	-7.96%
<b>Expenses - Grand Total</b>					
	\$1,114,046.58	\$278,511.64	\$267,565.11	(\$10,946.53)	-3.93%
Difference - Revenues less Expenses	(\$116,291.58)	(\$29,072.89)	(\$97,722.06)	(\$68,649.17)	236.13%
Remove Depreciation Exp (non-cash)	(\$88,350.00)	(\$22,087.50)	(\$22,087.50)	\$0.00	
Difference - Revenues less Expenses less non-cash items	(\$27,941.58)	(\$6,985.39)	(\$75,634.56)	(\$68,649.17)	