

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 March	YTD Thru March	Over/(Under)	
REVENUES					
Dues					
Regular Dues (Reg,Sen,Stu)	\$256,355.00	\$192,266.25	\$208,068.68	\$15,802.43	8.22%
IAB	\$1,500.00	\$1,125.00	\$16,575.50	\$15,450.50	1373.38%
Aff Chapter	\$2,500.00	\$1,875.00	\$2,075.00	\$200.00	10.67%
REC	\$1,200.00	\$900.00	\$1,125.00	\$225.00	25.00%
Dues - Subtotal	\$261,555.00	\$196,166.25	\$227,844.18	\$31,677.93	16.15%
Education					
Certification	\$49,000.00	\$36,750.00	\$13,275.00	(\$23,475.00)	-63.88%
Correspondence	\$15,000.00	\$11,250.00	\$14,250.00	\$3,000.00	26.67%
Bench Courses	\$8,000.00	\$6,000.00	\$8,525.00	\$2,525.00	42.08%
Academy	\$50,000.00	\$37,500.00	\$27,418.00	(\$10,082.00)	-26.89%
Education - Subtotal	\$122,000.00	\$91,500.00	\$63,468.00	(\$28,032.00)	-30.64%
Horological Times					
Display	\$110,000.00	\$82,500.00	\$71,878.00	(\$10,622.00)	-12.88%
Trade Discount	(\$13,000.00)	(\$9,750.00)	(\$8,412.00)	\$1,338.00	-13.72%
Classified	\$18,000.00	\$13,500.00	\$14,950.60	\$1,450.60	10.75%
Back Issues	\$250.00	\$187.50	\$152.42	(\$35.08)	-18.71%
Horol Times - Subtotal	\$115,250.00	\$86,437.50	\$78,569.02	(\$7,868.48)	-9.10%
Merchandise					
Books	\$100,000.00	\$75,000.00	\$49,533.79	(\$25,466.21)	-33.95%
Tape/DVD/CD Sales	\$8,000.00	\$6,000.00	\$12,136.06	\$6,136.06	102.27%
Tape Rental	\$800.00	\$600.00	\$694.22	\$94.22	15.70%
Membership Access.	\$1,000.00	\$750.00	\$620.68	(\$129.32)	-17.24%
Merchandise - Subtotal	\$109,800.00	\$82,350.00	\$62,984.75	(\$19,365.25)	-23.52%
Other					
Meeting Revenue	\$28,000.00	\$21,000.00	\$9,134.00	(\$11,866.00)	-56.50%
Freight Charges	\$8,000.00	\$6,000.00	\$6,376.00	\$376.00	6.27%
JIDA Management Fees	\$20,000.00	\$15,000.00	\$15,000.03	\$0.03	0.00%
Miscellaneous	\$1,000.00	\$750.00	\$649.84	(\$100.16)	-13.35%
Other - Subtotal	\$57,000.00	\$42,750.00	\$31,159.87	(\$11,590.13)	-27.11%
Investment Income					
Life Dues Investment Income	\$8,000.00	\$6,000.00	\$5,831.70	(\$168.30)	-2.81%
Perpet. Fund Investment Income	\$434,000.00	\$325,500.00	\$312,603.43	(\$12,896.57)	-3.96%
Investment Income - Subtotal	\$442,000.00	\$331,500.00	\$318,435.13	(\$13,064.87)	-3.94%
Revenue - Grand Total	<u>\$1,107,605.00</u>	<u>\$830,703.75</u>	<u>\$782,460.95</u>	<u>(\$48,242.80)</u>	-5.81%

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	Full Year	YTD Thru March	YTD Thru March	Over/(Under)	
EXPENSES					
Professional Fees					
Accounting	\$14,000.00	\$10,500.00	\$7,750.00	(\$2,750.00)	-26.19%
Legal	\$12,000.00	\$9,000.00	\$11,422.90	\$2,422.90	26.92%
Computer Consulting	\$5,000.00	\$3,750.00	\$406.60	(\$3,343.40)	-89.16%
Investment Management	\$10,000.00	\$7,500.00	\$7,500.00	\$0.00	0.00%
Professional - Subtotal	\$41,000.00	\$30,750.00	\$27,079.50	(\$3,670.50)	-11.94%
Building					
Real Estate Tax	\$5,000.00	\$3,750.00	\$2,273.52	(\$1,476.48)	-39.37%
Interest Expense - Building	\$32,500.00	\$24,375.00	\$35,296.78	\$10,921.78	44.81%
Security Monitoring	\$3,400.00	\$2,550.00	\$2,154.79	(\$395.21)	-15.50%
Landscaping Maint	\$6,000.00	\$4,500.00	\$3,869.50	(\$630.50)	-14.01%
Waste Removal	\$650.00	\$487.50	\$1,007.22	\$519.72	106.61%
Building Maintenance/Repair	\$8,000.00	\$6,000.00	\$16,680.81	\$10,680.81	178.01%
Building - Subtotal	\$55,550.00	\$41,662.50	\$61,282.62	\$19,620.12	47.09%
Utilities					
Local Telephone	\$7,000.00	\$5,250.00	\$4,825.83	(\$424.17)	-8.08%
Long Dist Telephone	\$4,000.00	\$3,000.00	\$6,716.11	\$3,716.11	123.87%
Water/Sewer	\$1,500.00	\$1,125.00	\$773.33	(\$351.67)	-31.26%
Gas/Electric	\$21,000.00	\$15,750.00	\$13,025.21	(\$2,724.79)	-17.30%
Utilities - Subtotal	\$33,500.00	\$25,125.00	\$25,340.48	\$215.48	0.86%
Office Expenses					
Office Supplies/Services	\$24,000.00	\$18,000.00	\$18,978.40	\$978.40	5.44%
In-house Copying	\$2,500.00	\$1,875.00	\$986.03	(\$888.97)	-47.41%
Outside Printing	\$5,000.00	\$3,750.00	\$1,199.91	(\$2,550.09)	-68.00%
Postage	\$24,000.00	\$18,000.00	\$14,509.88	(\$3,490.12)	-19.39%
Interest Expense - Other	\$0.00	\$0.00	\$4,830.59	\$4,830.59	0.00%
Shipping/Overnight Fees	\$8,000.00	\$6,000.00	\$5,972.94	(\$27.06)	-0.45%
Internet Access	\$2,500.00	\$1,875.00	\$989.55	(\$885.45)	-47.22%
Website Hosting	\$2,500.00	\$1,875.00	\$1,038.30	(\$836.70)	-44.62%
Software - expensed	\$8,000.00	\$6,000.00	\$5,980.62	(\$19.38)	-0.32%
Insurance Prem - non employee	\$14,000.00	\$10,500.00	\$7,571.45	(\$2,928.55)	-27.89%
Awards/Gifts	\$3,000.00	\$2,250.00	\$1,540.30	(\$709.70)	-31.54%
Staff Training/Conferences	\$3,000.00	\$2,250.00	\$1,885.14	(\$364.86)	-16.22%
Bank Fees	\$4,000.00	\$3,000.00	\$3,413.20	\$413.20	13.77%
Merchant Discount Fees	\$5,000.00	\$3,750.00	\$4,319.67	\$569.67	15.19%
Merchandise for Resale	\$4,000.00	\$3,000.00	\$4,254.20	\$1,254.20	41.81%
Affiliate Chapter Speak Fees	\$1,250.00	\$937.50	\$0.00	(\$937.50)	-100.00%
Decorations/Artwork	\$500.00	\$375.00	\$437.82	\$62.82	16.75%
Miscellaneous	\$500.00	\$375.00	\$0.00	(\$375.00)	-100.00%
Office Expenses - Subtotal	\$111,750.00	\$83,812.50	\$77,908.00	(\$5,904.50)	-7.04%
Travel					
Staff Travel	\$15,000.00	\$11,250.00	\$13,351.64	\$2,101.64	18.68%
Board Travel	\$20,000.00	\$15,000.00	\$11,882.26	(\$3,117.74)	-20.78%
Committee Travel	\$4,000.00	\$3,000.00	\$649.60	(\$2,350.40)	-78.35%
Affiliate Chap/REC Travel	\$6,000.00	\$4,500.00	\$4,916.10	\$416.10	9.25%
Travel - Subtotal	\$45,000.00	\$33,750.00	\$30,799.60	(\$2,950.40)	-8.74%

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	Full Year	YTD Thru March	YTD Thru March	Over/(Under)	
Horological Times					
Publishing	\$112,000.00	\$84,000.00	\$80,870.14	(\$3,129.86)	-3.73%
Copyright Fees	\$400.00	\$300.00	\$720.00	\$420.00	140.00%
Editing/Layout	\$9,500.00	\$7,125.00	\$4,560.00	(\$2,565.00)	-36.00%
Writer's Fees	\$13,250.00	\$9,937.50	\$7,284.00	(\$2,653.50)	-26.70%
Horol Times - Subtotal	\$135,150.00	\$101,362.50	\$93,434.14	(\$7,928.36)	-7.82%
Other Items					
Publicity	\$5,000.00	\$3,750.00	\$441.59	(\$3,308.41)	-88.22%
Annual Meeting Expense	\$28,000.00	\$21,000.00	\$32,048.03	\$11,048.03	52.61%
Depreciation - Office Equip	\$57,000.00	\$42,750.00	\$42,750.00	\$0.00	0.00%
Depreciation - Classroom Equip	\$5,700.00	\$4,275.00	\$4,275.00	\$0.00	0.00%
Depreciation - A/V Equip	\$4,275.00	\$3,206.25	\$3,206.25	\$0.00	0.00%
Depreciation - Building	\$21,375.00	\$16,031.25	\$16,031.25	\$0.00	0.00%
Membership Materials	\$14,000.00	\$10,500.00	\$9,038.77	(\$1,461.23)	-13.92%
Book Publishing	\$60,000.00	\$45,000.00	\$23,836.08	(\$21,163.92)	-47.03%
Book Royalty	\$4,000.00	\$3,000.00	\$2,178.23	(\$821.77)	-27.39%
Video Production Fees	\$2,000.00	\$1,500.00	\$1,000.00	(\$500.00)	-33.33%
A/V supplies	\$10,000.00	\$7,500.00	\$4,948.63	(\$2,551.37)	-34.02%
Other Items - subtotal	\$211,350.00	\$158,512.50	\$139,753.83	(\$18,758.67)	-11.83%
Education					
Classroom Supplies	\$5,000.00	\$3,750.00	\$1,953.48	(\$1,796.52)	-47.91%
Visiting Instructor Travel	\$1,000.00	\$750.00	\$96.84	(\$653.16)	-87.09%
Bench Course Instruc Travel	\$4,000.00	\$3,000.00	\$1,614.71	(\$1,385.29)	-46.18%
Correspondence Expenses	\$5,000.00	\$3,750.00	\$1,060.00	(\$2,690.00)	-71.73%
Certification Expenses	\$120,000.00	\$90,000.00	\$96,314.31	\$6,314.31	7.02%
Academy Visiting Instructor Fees	\$4,000.00	\$3,000.00	\$2,250.00	(\$750.00)	-25.00%
Bench Course Instruc Fees	\$4,000.00	\$3,000.00	\$1,725.00	(\$1,275.00)	-42.50%
Education - Subtotal	\$143,000.00	\$107,250.00	\$105,014.34	(\$2,235.66)	-2.08%
Salaries and Benefits					
Pension	\$26,937.94	\$20,203.46	\$15,603.07	(\$4,600.39)	-22.77%
Health Insurance Premium	\$30,000.00	\$22,500.00	\$22,737.18	\$237.18	1.05%
Life Insurance Premium	\$2,500.00	\$1,875.00	\$1,363.24	(\$511.76)	-27.29%
Soc Sec - Employer's Share	\$34,345.87	\$25,759.41	\$25,623.99	(\$135.42)	-0.53%
Salaries/Wages	\$458,965.68	\$344,224.26	\$341,911.57	(\$2,312.69)	-0.67%
Salaries and Benefits - Subtotal	\$552,749.50	\$414,562.12	\$407,239.05	(\$7,323.07)	-1.77%
Expenses - Grand Total					
	\$1,329,049.50	\$996,787.12	\$967,851.56	(\$28,935.56)	-2.90%
Difference - Revenues less Expenses	(\$221,444.50)	(\$166,083.37)	(\$185,390.61)	(\$19,307.24)	11.63%
Remove Depreciation Exp (non-cash)	(\$88,350.00)	(\$66,262.50)	(\$66,262.50)	\$0.00	
Difference - Revenues less Expenses less non-cash items	(\$133,094.50)	(\$99,820.87)	(\$119,128.11)	(\$19,307.24)	