

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 March	YTD Thru March	Over/(Under)	
REVENUES					
Dues					
Regular Dues (Reg,Sen,Stu)	\$256,355.00	\$192,266.25	\$215,347.15	\$23,080.90	12.00%
IAB	\$1,500.00	\$1,125.00	\$1,038.00	(\$87.00)	-7.73%
Life	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Aff Chapter	\$2,500.00	\$1,875.00	\$2,500.00	\$625.00	33.33%
REC	\$1,200.00	\$900.00	\$700.00	(\$200.00)	-22.22%
Dues - Subtotal	\$261,555.00	\$196,166.25	\$219,585.15	\$23,418.90	11.94%
Education					
Certification	\$2,500.00	\$1,875.00	\$2,687.50	\$812.50	43.33%
Correspondence	\$15,000.00	\$11,250.00	\$15,215.00	\$3,965.00	35.24%
Bench Courses	\$12,000.00	\$9,000.00	\$4,866.17	(\$4,133.83)	-45.93%
Academy	\$8,000.00	\$6,000.00	\$8,550.00	\$2,550.00	42.50%
Education - Subtotal	\$37,500.00	\$28,125.00	\$31,318.67	\$3,193.67	11.36%
Horological Times					
Display	\$125,000.00	\$93,750.00	\$78,530.00	(\$15,220.00)	-16.23%
Trade Discount	(\$15,000.00)	(\$11,250.00)	(\$9,508.50)	\$1,741.50	-15.48%
Classified	\$18,000.00	\$13,500.00	\$14,648.50	\$1,148.50	8.51%
Back Issues	\$500.00	\$375.00	\$6.50	(\$368.50)	-98.27%
Horol Times - Subtotal	\$128,500.00	\$96,375.00	\$83,676.50	(\$12,698.50)	-13.18%
Merchandise					
Books	\$75,000.00	\$56,250.00	\$46,379.25	(\$9,870.75)	-17.55%
Tape/DVD/CD Sales	\$14,000.00	\$10,500.00	\$5,661.04	(\$4,838.96)	-46.09%
Tape Rental	\$1,200.00	\$900.00	\$527.00	(\$373.00)	-41.44%
Membership Access.	\$2,000.00	\$1,500.00	\$334.20	(\$1,165.80)	-77.72%
Merchandise - Subtotal	\$92,200.00	\$69,150.00	\$52,901.49	(\$16,248.51)	-23.50%
Other					
Meeting Revenue	\$11,000.00	\$8,250.00	\$3,404.50	(\$4,845.50)	-58.73%
Freight Charges	\$8,000.00	\$6,000.00	\$5,402.26	(\$597.74)	-9.96%
JIDA Management Fees	\$20,000.00	\$15,000.00	\$18,333.31	\$3,333.31	22.22%
Miscellaneous	\$1,000.00	\$750.00	\$645.00	(\$105.00)	-14.00%
Other - Subtotal	\$40,000.00	\$30,000.00	\$27,785.07	(\$2,214.93)	-7.38%
Investment Income					
Life Dues Investment Income	\$8,000.00	\$6,000.00	\$5,101.70	(\$898.30)	-14.97%
Perpet. Fund Investment Income	\$430,000.00	\$322,500.00	\$308,222.78	(\$14,277.22)	-4.43%
Investment Income - Subtotal	\$438,000.00	\$328,500.00	\$313,324.48	(\$15,175.52)	-4.62%
Revenue - Grand Total	<u>\$997,755.00</u>	<u>\$748,316.25</u>	<u>\$728,591.36</u>	<u>(\$19,724.89)</u>	-2.64%

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	Budget		Actual		%age
	Full Year	YTD Thru March	YTD Thru March	Over/(Under)	
EXPENSES					
Professional Fees					
Accounting	\$14,000.00	\$10,500.00	\$5,950.00	(\$4,550.00)	-43.33%
Legal	\$12,000.00	\$9,000.00	\$5,192.00	(\$3,808.00)	-42.31%
Computer Consulting	\$10,000.00	\$7,500.00	\$190.00	(\$7,310.00)	-97.47%
Investment Management	\$10,000.00	\$7,500.00	\$7,500.00	\$0.00	0.00%
Professional - Subtotal	\$46,000.00	\$34,500.00	\$18,832.00	(\$15,668.00)	-45.41%
Building					
Real Estate Tax	\$5,000.00	\$3,750.00	\$2,457.93	(\$1,292.07)	-34.46%
Interest Expense - Building	\$15,000.00	\$11,250.00	\$16,740.44	\$5,490.44	48.80%
Security Monitoring	\$3,400.00	\$2,550.00	\$2,164.89	(\$385.11)	-15.10%
Landscaping Maint	\$6,000.00	\$4,500.00	\$2,462.00	(\$2,038.00)	-45.29%
Waste Removal	\$600.00	\$450.00	\$442.02	(\$7.98)	-1.77%
Building Maintenance/Repair	\$8,000.00	\$6,000.00	\$3,360.81	(\$2,639.19)	-43.99%
Building - Subtotal	\$38,000.00	\$28,500.00	\$27,628.09	(\$871.91)	-3.06%
Utilities					
Local Telephone	\$5,000.00	\$3,750.00	\$4,925.73	\$1,175.73	31.35%
Long Dist Telephone	\$5,000.00	\$3,750.00	\$2,796.12	(\$953.88)	-25.44%
Water/Sewer	\$1,200.00	\$900.00	\$867.06	(\$32.94)	-3.66%
Gas/Electric	\$21,000.00	\$15,750.00	\$11,733.09	(\$4,016.91)	-25.50%
Utilities - Subtotal	\$32,200.00	\$24,150.00	\$20,322.00	(\$3,828.00)	-15.85%
Office Expenses					
Office Supplies	\$27,000.00	\$20,250.00	\$14,153.06	(\$6,096.94)	-30.11%
In-house Copying	\$2,500.00	\$1,875.00	\$1,218.12	(\$656.88)	-35.03%
Outside Printing	\$2,500.00	\$1,875.00	\$5,749.11	\$3,874.11	206.62%
Postage	\$24,000.00	\$18,000.00	\$13,490.77	(\$4,509.23)	-25.05%
Interest Expense - Other	\$0.00	\$0.00	\$235.19	\$235.19	0.00%
Shipping/Overnight Fees	\$8,000.00	\$6,000.00	\$5,505.53	(\$494.47)	-8.24%
Internet Access	\$3,000.00	\$2,250.00	\$1,033.45	(\$1,216.55)	-54.07%
Website Hosting	\$1,500.00	\$1,125.00	\$1,820.88	\$695.88	61.86%
Software - expensed	\$8,000.00	\$6,000.00	\$6,342.77	\$342.77	5.71%
Insurance Prem - non employee	\$14,000.00	\$10,500.00	\$4,415.45	(\$6,084.55)	-57.95%
Awards/Gifts	\$3,000.00	\$2,250.00	\$2,697.27	\$447.27	19.88%
Staff Training/Conferences	\$2,000.00	\$1,500.00	\$1,415.00	(\$85.00)	-5.67%
Bank Fees	\$2,000.00	\$1,500.00	\$3,500.23	\$2,000.23	133.35%
Merchant Discount fees	\$5,000.00	\$3,750.00	\$3,258.83	(\$491.17)	-13.10%
Merchandise for Resale	\$2,000.00	\$1,500.00	\$4,706.69	\$3,206.69	213.78%
Affiliate Chapter Speak Fees	\$1,250.00	\$937.50	\$0.00	(\$937.50)	-100.00%
Decorations/Artwork	\$500.00	\$375.00	\$150.28	(\$224.72)	-59.93%
Miscellaneous	\$500.00	\$375.00	\$0.00	(\$375.00)	-100.00%
Office Expenses - Subtotal	\$106,750.00	\$80,062.50	\$69,692.63	(\$10,369.87)	-12.95%
Travel					
Staff Travel	\$13,000.00	\$9,750.00	\$8,871.11	(\$878.89)	-9.01%
Board Travel	\$17,000.00	\$12,750.00	\$17,609.10	\$4,859.10	38.11%
Committee Travel	\$4,000.00	\$3,000.00	\$1,077.90	(\$1,922.10)	-64.07%
Affiliate Chap/REC Travel	\$5,000.00	\$3,750.00	\$6,002.42	\$2,252.42	60.06%
Travel - Subtotal	\$39,000.00	\$29,250.00	\$33,560.53	\$4,310.53	14.74%

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	Budget		Actual		%age
	Full Year	YTD Thru March	YTD Thru March	Over/(Under)	
Horological Times					
Publishing	\$122,000.00	\$91,500.00	\$80,983.59	(\$10,516.41)	-11.49%
Copyright Fees	\$400.00	\$300.00	\$0.00	(\$300.00)	-100.00%
Editing/Layout	\$9,500.00	\$7,125.00	\$5,000.00	(\$2,125.00)	-29.82%
Writer's Fees	\$17,000.00	\$12,750.00	\$9,100.00	(\$3,650.00)	-28.63%
Horol Times - Subtotal	\$148,900.00	\$111,675.00	\$95,083.59	(\$16,591.41)	-14.86%
Other Items					
Publicity	\$5,000.00	\$3,750.00	\$0.00	(\$3,750.00)	-100.00%
Annual Meeting Expense	\$20,000.00	\$15,000.00	\$27,084.32	\$12,084.32	80.56%
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	\$11,769.68	\$1,269.68	12.09%
Book Publishing	\$40,000.00	\$30,000.00	\$13,603.67	(\$16,396.33)	-54.65%
Book Royalty	\$9,000.00	\$6,750.00	\$2,560.41	(\$4,189.59)	-62.07%
Video Production	\$1,500.00	\$1,125.00	\$1,000.00	(\$125.00)	-11.11%
A/V supplies	\$4,000.00	\$3,000.00	\$7,352.34	\$4,352.34	145.08%
Other Items - subtotal	\$181,850.00	\$136,387.50	\$129,632.92	(\$6,754.58)	-4.95%
Education					
Classroom Supplies	\$1,500.00	\$1,125.00	\$810.30	(\$314.70)	-27.97%
Visiting Instructor Travel	\$1,000.00	\$750.00	\$89.62	(\$660.38)	-88.05%
Bench Course Instruc Travel	\$8,000.00	\$6,000.00	\$3,412.46	(\$2,587.54)	-43.13%
Correspondence Expenses	\$5,000.00	\$3,750.00	\$1,415.00	(\$2,335.00)	-62.27%
Certification Expenses	\$60,000.00	\$45,000.00	\$40,943.02	(\$4,056.98)	-9.02%
Academy Visiting Instructor Fees	\$6,000.00	\$4,500.00	\$2,000.00	(\$2,500.00)	-55.56%
Bench Course Instruc Fees	\$6,000.00	\$4,500.00	\$1,512.50	(\$2,987.50)	-66.39%
Education - Subtotal	\$87,500.00	\$65,625.00	\$50,182.90	(\$15,442.10)	-23.53%
Salaries and Benefits					
Pension	\$22,413.03	\$16,809.77	\$14,282.09	(\$2,527.68)	-15.04%
Health Insurance Premium	\$26,000.00	\$19,500.00	\$29,421.12	\$9,921.12	50.88%
Life Insurance Premium	\$2,000.00	\$1,500.00	\$1,339.80	(\$160.20)	-10.68%
Soc Sec - Employer's Share	\$28,576.62	\$21,432.46	\$19,929.35	(\$1,503.11)	-7.01%
Salaries/Wages	\$383,550.55	\$287,662.91	\$261,852.90	(\$25,810.01)	-8.97%
Salaries and Benefits - Subtotal	\$462,540.20	\$346,905.15	\$326,825.26	(\$20,079.89)	-5.79%
Expenses - Grand Total					
	\$1,142,740.20	\$857,055.15	\$771,759.92	(\$85,295.23)	-9.95%
Difference - Revenues less Expenses	(\$144,985.20)	(\$108,738.90)	(\$43,168.56)	\$65,570.34	-60.30%
Remove Depreciation Exp (non-cash)	(\$88,350.00)	(\$66,262.50)	(\$66,262.50)	\$0.00	
Difference - Revenues less Expenses less non-cash items	(\$56,635.20)	(\$42,476.40)	\$23,093.94	\$65,570.34	