

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 June	YTD Thru June	Over/(Under)	
<b>REVENUES</b>					
<b>Dues</b>					
Regular Dues (Reg,Sen,Stu)	\$256,355.00	\$256,355.00	\$220,106.45	(\$36,248.55)	-14.14%
IAB	\$1,500.00	\$1,500.00	\$16,575.50	\$15,075.50	1005.03%
Aff Chapter	\$2,500.00	\$2,500.00	\$2,175.00	(\$325.00)	-13.00%
REC	<u>\$1,200.00</u>	<u>\$1,200.00</u>	<u>\$1,225.00</u>	<u>\$25.00</u>	2.08%
Dues - Subtotal	\$261,555.00	\$261,555.00	\$240,081.95	(\$21,473.05)	-8.21%
<b>Education</b>					
Certification	\$49,000.00	\$49,000.00	\$34,487.50	(\$14,512.50)	-29.62%
Correspondence	\$15,000.00	\$15,000.00	\$18,750.00	\$3,750.00	25.00%
Bench Courses	\$8,000.00	\$8,000.00	\$11,125.00	\$3,125.00	39.06%
Academy	<u>\$50,000.00</u>	<u>\$50,000.00</u>	<u>\$35,025.50</u>	<u>(\$14,974.50)</u>	-29.95%
Education - Subtotal	\$122,000.00	\$122,000.00	\$99,388.00	(\$22,612.00)	-18.53%
<b>Horological Times</b>					
Display	\$110,000.00	\$110,000.00	\$97,238.00	(\$12,762.00)	-11.60%
Trade Discount	(\$13,000.00)	(\$13,000.00)	(\$11,256.00)	\$1,744.00	-13.42%
Classified	\$18,000.00	\$18,000.00	\$20,887.70	\$2,887.70	16.04%
Back Issues	<u>\$250.00</u>	<u>\$250.00</u>	<u>\$458.42</u>	<u>\$208.42</u>	83.37%
Horol Times - Subtotal	\$115,250.00	\$115,250.00	\$107,328.12	(\$7,921.88)	-6.87%
<b>Merchandise</b>					
Books	\$100,000.00	\$100,000.00	\$67,849.29	(\$32,150.71)	-32.15%
Tape/DVD/CD Sales	\$8,000.00	\$8,000.00	\$13,943.25	\$5,943.25	74.29%
Tape Rental	\$800.00	\$800.00	\$819.22	\$19.22	2.40%
Membership Access.	<u>\$1,000.00</u>	<u>\$1,000.00</u>	<u>\$643.18</u>	<u>(\$356.82)</u>	-35.68%
Merchandise - Subtotal	\$109,800.00	\$109,800.00	\$83,254.94	(\$26,545.06)	-24.18%
<b>Other</b>					
Meeting Revenue	\$28,000.00	\$28,000.00	\$17,809.00	(\$10,191.00)	-36.40%
Freight Charges	\$8,000.00	\$8,000.00	\$8,328.71	\$328.71	4.11%
JIDA Management Fees	\$20,000.00	\$20,000.00	\$20,000.04	\$0.04	0.00%
Miscellaneous	<u>\$1,000.00</u>	<u>\$1,000.00</u>	<u>\$734.84</u>	<u>(\$265.16)</u>	-26.52%
Other - Subtotal	\$57,000.00	\$57,000.00	\$46,872.59	(\$10,127.41)	-17.77%
<b>Investment Income</b>					
Life Dues Investment Income	\$8,000.00	\$8,000.00	\$6,949.20	(\$1,050.80)	-13.14%
Perpet. Fund Investment Income	<u>\$434,000.00</u>	<u>\$434,000.00</u>	<u>\$398,628.36</u>	<u>(\$35,371.64)</u>	-8.15%
Investment Income - Subtotal	\$442,000.00	\$442,000.00	\$405,577.56	(\$36,422.44)	-8.24%
<b>Revenue - Grand Total</b>	<u>\$1,107,605.00</u>	<u>\$1,107,605.00</u>	<u>\$982,503.16</u>	<u>(\$125,101.84)</u>	-11.29%

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	Full Year	YTD Thru June	YTD Thru June	Over/(Under)	
<b>EXPENSES</b>					
<b>Professional Fees</b>					
Accounting	\$14,000.00	\$14,000.00	\$13,050.00	(\$950.00)	-6.79%
Legal	\$12,000.00	\$12,000.00	\$15,256.40	\$3,256.40	27.14%
Computer Consulting	\$5,000.00	\$5,000.00	\$406.60	(\$4,593.40)	-91.87%
Investment Management	\$10,000.00	\$10,000.00	\$10,000.00	\$0.00	0.00%
Professional - Subtotal	\$41,000.00	\$41,000.00	\$38,713.00	(\$2,287.00)	-5.58%
<b>Building</b>					
Real Estate Tax	\$5,000.00	\$5,000.00	\$4,251.66	(\$748.34)	-14.97%
Interest Expense - Building	\$32,500.00	\$32,500.00	\$46,216.89	\$13,716.89	42.21%
Security Monitoring	\$3,400.00	\$3,400.00	\$2,873.04	(\$526.96)	-15.50%
Landscaping Maint	\$6,000.00	\$6,000.00	\$5,034.62	(\$965.38)	-16.09%
Waste Removal	\$650.00	\$650.00	\$1,165.08	\$515.08	79.24%
Building Maintenance/Repair	\$8,000.00	\$8,000.00	\$17,509.99	\$9,509.99	118.87%
Building - Subtotal	\$55,550.00	\$55,550.00	\$77,051.28	\$21,501.28	38.71%
<b>Utilities</b>					
Local Telephone	\$7,000.00	\$7,000.00	\$6,313.86	(\$686.14)	-9.80%
Long Dist Telephone	\$4,000.00	\$4,000.00	\$5,568.26	\$1,568.26	39.21%
Water/Sewer	\$1,500.00	\$1,500.00	\$1,024.08	(\$475.92)	-31.73%
Gas/Electric	\$21,000.00	\$21,000.00	\$17,339.93	(\$3,660.07)	-17.43%
Utilities - Subtotal	\$33,500.00	\$33,500.00	\$30,246.13	(\$3,253.87)	-9.71%
<b>Office Expenses</b>					
Office Supplies/Services	\$24,000.00	\$24,000.00	\$25,798.89	\$1,798.89	7.50%
In-house Copying	\$2,500.00	\$2,500.00	\$1,858.97	(\$641.03)	-25.64%
Outside Printing	\$5,000.00	\$5,000.00	\$1,695.33	(\$3,304.67)	-66.09%
Postage	\$24,000.00	\$24,000.00	\$16,631.09	(\$7,368.91)	-30.70%
Interest Expense - Other	\$0.00	\$0.00	\$5,444.97	\$5,444.97	0.00%
Shipping/Overnight Fees	\$8,000.00	\$8,000.00	\$7,582.83	(\$417.17)	-5.21%
Internet Access	\$2,500.00	\$2,500.00	\$1,319.40	(\$1,180.60)	-47.22%
Website Hosting	\$2,500.00	\$2,500.00	\$1,431.00	(\$1,069.00)	-42.76%
Software - expensed	\$8,000.00	\$8,000.00	\$6,270.81	(\$1,729.19)	-21.61%
Insurance Prem - non employee	\$14,000.00	\$14,000.00	\$13,136.64	(\$863.36)	-6.17%
Awards/Gifts	\$3,000.00	\$3,000.00	\$1,788.48	(\$1,211.52)	-40.38%
Staff Training/Conferences	\$3,000.00	\$3,000.00	\$4,229.43	\$1,229.43	40.98%
Bank Fees	\$4,000.00	\$4,000.00	\$4,146.52	\$146.52	3.66%
Merchant Discount Fees	\$5,000.00	\$5,000.00	\$5,815.94	\$815.94	16.32%
Merchandise for Resale	\$4,000.00	\$4,000.00	\$4,254.20	\$254.20	6.36%
Affiliate Chapter Speak Fees	\$1,250.00	\$1,250.00	\$0.00	(\$1,250.00)	-100.00%
Decorations/Artwork	\$500.00	\$500.00	\$437.82	(\$62.18)	-12.44%
Miscellaneous	\$500.00	\$500.00	\$0.00	(\$500.00)	-100.00%
Office Expenses - Subtotal	\$111,750.00	\$111,750.00	\$101,842.32	(\$9,907.68)	-8.87%
<b>Travel</b>					
Staff Travel	\$15,000.00	\$15,000.00	\$22,033.40	\$7,033.40	46.89%
Board Travel	\$20,000.00	\$20,000.00	\$14,660.66	(\$5,339.34)	-26.70%
Committee Travel	\$4,000.00	\$4,000.00	\$2,676.43	(\$1,323.57)	-33.09%
Affiliate Chap/REC Travel	\$6,000.00	\$6,000.00	\$5,577.00	(\$423.00)	-7.05%
Travel - Subtotal	\$45,000.00	\$45,000.00	\$44,947.49	(\$52.51)	-0.12%

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	Full Year	YTD Thru June	YTD Thru June	Over/(Under)	
<b>Horological Times</b>					
Publishing	\$112,000.00	\$112,000.00	\$106,157.28	(\$5,842.72)	-5.22%
Copyright Fees	\$400.00	\$400.00	\$720.00	\$320.00	80.00%
Editing/Layout	\$9,500.00	\$9,500.00	\$6,210.00	(\$3,290.00)	-34.63%
Writer's Fees	\$13,250.00	\$13,250.00	\$8,917.00	(\$4,333.00)	-32.70%
Horol Times - Subtotal	\$135,150.00	\$135,150.00	\$122,004.28	(\$13,145.72)	-9.73%
<b>Other Items</b>					
Publicity	\$5,000.00	\$5,000.00	\$1,071.06	(\$3,928.94)	-78.58%
Annual Meeting Expense	\$28,000.00	\$28,000.00	\$34,737.66	\$6,737.66	24.06%
Depreciation - Office Equip	\$57,000.00	\$57,000.00	\$57,000.00	\$0.00	0.00%
Depreciation - Classroom Equip	\$5,700.00	\$5,700.00	\$5,700.00	\$0.00	0.00%
Depreciation - A/V Equip	\$4,275.00	\$4,275.00	\$4,275.00	\$0.00	0.00%
Depreciation - Building	\$21,375.00	\$21,375.00	\$21,375.00	\$0.00	0.00%
Membership Materials	\$14,000.00	\$14,000.00	\$13,190.49	(\$809.51)	-5.78%
Book Publishing	\$60,000.00	\$60,000.00	\$30,453.68	(\$29,546.32)	-49.24%
Book Royalty	\$4,000.00	\$4,000.00	\$5,314.59	\$1,314.59	32.86%
Video Production Fees	\$2,000.00	\$2,000.00	\$1,000.00	(\$1,000.00)	-50.00%
A/V supplies	\$10,000.00	\$10,000.00	\$6,392.13	(\$3,607.87)	-36.08%
Other Items - subtotal	\$211,350.00	\$211,350.00	\$180,509.61	(\$30,840.39)	-14.59%
<b>Education</b>					
Classroom Supplies	\$5,000.00	\$5,000.00	\$2,783.86	(\$2,216.14)	-44.32%
Visiting Instructor Travel	\$1,000.00	\$1,000.00	\$661.98	(\$338.02)	-33.80%
Bench Course Instruc Travel	\$4,000.00	\$4,000.00	\$1,522.01	(\$2,477.99)	-61.95%
Correspondence Expenses	\$5,000.00	\$5,000.00	\$2,406.10	(\$2,593.90)	-51.88%
Certification Expenses	\$120,000.00	\$120,000.00	\$134,219.97	\$14,219.97	11.85%
Academy Visiting Instructor Fees	\$4,000.00	\$4,000.00	\$2,250.00	(\$1,750.00)	-43.75%
Bench Course Instruc Fees	\$4,000.00	\$4,000.00	\$2,175.00	(\$1,825.00)	-45.63%
Education - Subtotal	\$143,000.00	\$143,000.00	\$146,018.92	\$3,018.92	2.11%
<b>Salaries and Benefits</b>					
Pension	\$26,937.94	\$26,937.94	\$21,306.10	(\$5,631.84)	-20.91%
Health Insurance Premium	\$30,000.00	\$30,000.00	\$38,268.08	\$8,268.08	27.56%
Life Insurance Premium	\$2,500.00	\$2,500.00	\$1,742.19	(\$757.81)	-30.31%
Soc Sec - Employer's Share	\$34,345.87	\$34,345.87	\$33,452.96	(\$892.91)	-2.60%
Salaries/Wages	\$458,965.68	\$458,965.68	\$438,917.04	(\$20,048.64)	-4.37%
Salaries and Benefits - Subtotal	\$552,749.50	\$552,749.50	\$533,686.37	(\$19,063.13)	-3.45%
<b>Expenses - Grand Total</b>					
	\$1,329,049.50	\$1,329,049.50	\$1,275,019.40	(\$54,030.10)	-4.07%
Difference - Revenues less Expenses	(\$221,444.50)	(\$221,444.50)	(\$292,516.24)	(\$71,071.74)	32.09%
Remove Depreciation Exp (non-cash)	(\$88,350.00)	(\$88,350.00)	(\$88,350.00)	\$0.00	
Difference - Revenues less Expenses less non-cash items	(\$133,094.50)	(\$133,094.50)	(\$204,166.24)	(\$71,071.74)	