

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 June	YTD Thru June	Over/(Under)	
REVENUES					
Dues					
Regular Dues (Reg,Sen,Stu)	\$256,355.00	\$256,355.00	\$228,621.91	(\$27,733.09)	-10.82%
IAB	\$1,500.00	\$1,500.00	\$1,238.00	(\$262.00)	-17.47%
Life	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Aff Chapter	\$2,500.00	\$2,500.00	\$2,500.00	\$0.00	0.00%
REC	\$1,200.00	\$1,200.00	\$700.00	(\$500.00)	-41.67%
Dues - Subtotal	\$261,555.00	\$261,555.00	\$233,059.91	(\$28,495.09)	-10.89%
Education					
Certification	\$2,500.00	\$2,500.00	\$4,612.50	\$2,112.50	84.50%
Correspondence	\$15,000.00	\$15,000.00	\$25,277.50	\$10,277.50	68.52%
Bench Courses	\$12,000.00	\$12,000.00	\$4,666.17	(\$7,333.83)	-61.12%
Academy	\$8,000.00	\$8,000.00	\$9,950.00	\$1,950.00	24.38%
Education - Subtotal	\$37,500.00	\$37,500.00	\$44,506.17	\$7,006.17	18.68%
Horological Times					
Display	\$125,000.00	\$125,000.00	\$104,210.00	(\$20,790.00)	-16.63%
Trade Discount	(\$15,000.00)	(\$15,000.00)	(\$12,619.50)	\$2,380.50	-15.87%
Classified	\$18,000.00	\$18,000.00	\$20,994.90	\$2,994.90	16.64%
Back Issues	\$500.00	\$500.00	\$28.39	(\$471.61)	-94.32%
Horol Times - Subtotal	\$128,500.00	\$128,500.00	\$112,613.79	(\$15,886.21)	-12.36%
Merchandise					
Books	\$75,000.00	\$75,000.00	\$54,424.30	(\$20,575.70)	-27.43%
Tape/DVD/CD Sales	\$14,000.00	\$14,000.00	\$9,201.77	(\$4,798.23)	-34.27%
Tape Rental	\$1,200.00	\$1,200.00	\$787.00	(\$413.00)	-34.42%
Membership Access.	\$2,000.00	\$2,000.00	\$485.63	(\$1,514.37)	-75.72%
Merchandise - Subtotal	\$92,200.00	\$92,200.00	\$64,898.70	(\$27,301.30)	-29.61%
Other					
Meeting Revenue	\$11,000.00	\$11,000.00	\$15,869.50	\$4,869.50	44.27%
Freight Charges	\$8,000.00	\$8,000.00	\$6,665.05	(\$1,334.95)	-16.69%
JIDA Management Fees	\$20,000.00	\$20,000.00	\$23,333.32	\$3,333.32	16.67%
Miscellaneous	\$1,000.00	\$1,000.00	\$920.00	(\$80.00)	-8.00%
Other - Subtotal	\$40,000.00	\$40,000.00	\$46,787.87	\$6,787.87	16.97%
Investment Income					
Life Dues Investment Income	\$8,000.00	\$8,000.00	\$6,219.20	(\$1,780.80)	-22.26%
Perpet. Fund Investment Income	\$430,000.00	\$430,000.00	\$423,645.56	(\$6,354.44)	-1.48%
Investment Income - Subtotal	\$438,000.00	\$438,000.00	\$429,864.76	(\$8,135.24)	-1.86%
Revenue - Grand Total	<u>\$997,755.00</u>	<u>\$997,755.00</u>	<u>\$931,731.20</u>	<u>(\$66,023.80)</u>	-6.62%

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	Full Year	YTD Thru June	YTD Thru June	Over/(Under)	
EXPENSES					
Professional Fees					
Accounting	\$14,000.00	\$14,000.00	\$5,950.00	(\$8,050.00)	-57.50%
Legal	\$12,000.00	\$12,000.00	\$9,433.65	(\$2,566.35)	-21.39%
Computer Consulting	\$10,000.00	\$10,000.00	\$1,155.00	(\$8,845.00)	-88.45%
Investment Management	\$10,000.00	\$10,000.00	\$10,000.00	\$0.00	0.00%
Professional - Subtotal	\$46,000.00	\$46,000.00	\$26,538.65	(\$19,461.35)	-42.31%
Building					
Real Estate Tax	\$5,000.00	\$5,000.00	\$3,656.74	(\$1,343.26)	-26.87%
Interest Expense - Building	\$15,000.00	\$15,000.00	\$22,214.81	\$7,214.81	48.10%
Security Monitoring	\$3,400.00	\$3,400.00	\$2,886.52	(\$513.48)	-15.10%
Landscaping Maint	\$6,000.00	\$6,000.00	\$4,433.50	(\$1,566.50)	-26.11%
Waste Removal	\$600.00	\$600.00	\$593.52	(\$6.48)	-1.08%
Building Maintenance/Repair	\$8,000.00	\$8,000.00	\$5,346.52	(\$2,653.48)	-33.17%
Building - Subtotal	\$38,000.00	\$38,000.00	\$39,131.61	\$1,131.61	2.98%
Utilities					
Local Telephone	\$5,000.00	\$5,000.00	\$6,582.03	\$1,582.03	31.64%
Long Dist Telephone	\$5,000.00	\$5,000.00	\$5,102.46	\$102.46	2.05%
Water/Sewer	\$1,200.00	\$1,200.00	\$818.47	(\$381.53)	-31.79%
Gas/Electric	\$21,000.00	\$21,000.00	\$13,318.14	(\$7,681.86)	-36.58%
Utilities - Subtotal	\$32,200.00	\$32,200.00	\$25,821.10	(\$6,378.90)	-19.81%
Office Expenses					
Office Supplies	\$27,000.00	\$27,000.00	\$27,464.37	\$464.37	1.72%
In-house Copying	\$2,500.00	\$2,500.00	\$1,929.36	(\$570.64)	-22.83%
Outside Printing	\$2,500.00	\$2,500.00	\$1,184.49	(\$1,315.51)	-52.62%
Postage	\$24,000.00	\$24,000.00	\$16,242.01	(\$7,757.99)	-32.32%
Interest Expense - Other	\$0.00	\$0.00	\$339.06	\$339.06	0.00%
Shipping/Overnight Fees	\$8,000.00	\$8,000.00	\$7,275.26	(\$724.74)	-9.06%
Internet Access	\$3,000.00	\$3,000.00	\$1,385.25	(\$1,614.75)	-53.83%
Website Hosting	\$1,500.00	\$1,500.00	\$2,395.43	\$895.43	59.70%
Software - expensed	\$8,000.00	\$8,000.00	\$7,236.36	(\$763.64)	-9.55%
Insurance Prem - non employee	\$14,000.00	\$14,000.00	\$9,776.94	(\$4,223.06)	-30.16%
Awards/Gifts	\$3,000.00	\$3,000.00	\$2,954.17	(\$45.83)	-1.53%
Staff Training/Conferences	\$2,000.00	\$2,000.00	\$1,740.50	(\$259.50)	-12.98%
Bank Fees	\$2,000.00	\$2,000.00	\$4,171.66	\$2,171.66	108.58%
Merchant Discount fees	\$5,000.00	\$5,000.00	\$4,563.33	(\$436.67)	-8.73%
Merchandise for Resale	\$2,000.00	\$2,000.00	\$1,406.80	(\$593.20)	-29.66%
Affiliate Chapter Speak Fees	\$1,250.00	\$1,250.00	\$0.00	(\$1,250.00)	-100.00%
Decorations/Artwork	\$500.00	\$500.00	\$1,325.80	\$825.80	165.16%
Miscellaneous	\$500.00	\$500.00	\$0.00	(\$500.00)	-100.00%
Office Expenses - Subtotal	\$106,750.00	\$106,750.00	\$91,390.79	(\$15,359.21)	-14.39%
Travel					
Staff Travel	\$13,000.00	\$13,000.00	\$11,842.93	(\$1,157.07)	-8.90%
Board Travel	\$17,000.00	\$17,000.00	\$20,463.30	\$3,463.30	20.37%
Committee Travel	\$4,000.00	\$4,000.00	\$3,468.35	(\$531.65)	-13.29%
Affiliate Chap/REC Travel	\$5,000.00	\$5,000.00	\$6,002.42	\$1,002.42	20.05%
Travel - Subtotal	\$39,000.00	\$39,000.00	\$41,777.00	\$2,777.00	7.12%

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	Full Year	YTD Thru June	YTD Thru June	Over/(Under)	
Horological Times					
Publishing	\$122,000.00	\$122,000.00	\$104,890.16	(\$17,109.84)	-14.02%
Copyright Fees	\$400.00	\$400.00	\$0.00	(\$400.00)	-100.00%
Editing/Layout	\$9,500.00	\$9,500.00	\$6,300.00	(\$3,200.00)	-33.68%
Writer's Fees	\$17,000.00	\$17,000.00	\$12,223.00	(\$4,777.00)	-28.10%
Horol Times - Subtotal	\$148,900.00	\$148,900.00	\$123,413.16	(\$25,486.84)	-17.12%
Other Items					
Publicity	\$5,000.00	\$5,000.00	\$200.00	(\$4,800.00)	-96.00%
Annual Meeting Expense	\$20,000.00	\$20,000.00	\$28,042.11	\$8,042.11	40.21%
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	\$15,645.18	\$1,645.18	11.75%
Book Publishing	\$40,000.00	\$40,000.00	\$35,441.75	(\$4,558.25)	-11.40%
Book Royalty	\$9,000.00	\$9,000.00	\$5,760.76	(\$3,239.24)	-35.99%
Video Production	\$1,500.00	\$1,500.00	\$1,000.00	(\$500.00)	-33.33%
A/V supplies	\$4,000.00	\$4,000.00	\$11,282.23	\$7,282.23	182.06%
Other Items - subtotal	\$181,850.00	\$181,850.00	\$185,722.03	\$3,872.03	2.13%
Education					
Classroom Supplies	\$1,500.00	\$1,500.00	\$1,184.04	(\$315.96)	-21.06%
Visiting Instructor Travel	\$1,000.00	\$1,000.00	\$89.62	(\$910.38)	-91.04%
Bench Course Instruc Travel	\$8,000.00	\$8,000.00	\$3,670.51	(\$4,329.49)	-54.12%
Correspondence Expenses	\$5,000.00	\$5,000.00	\$1,910.00	(\$3,090.00)	-61.80%
Certification Expenses	\$60,000.00	\$60,000.00	\$63,988.96	\$3,988.96	6.65%
Academy Visiting Instructor Fees	\$6,000.00	\$6,000.00	\$2,000.00	(\$4,000.00)	-66.67%
Bench Course Instruc Fees	\$6,000.00	\$6,000.00	\$1,512.50	(\$4,487.50)	-74.79%
Education - Subtotal	\$87,500.00	\$87,500.00	\$74,355.63	(\$13,144.37)	-15.02%
Salaries and Benefits					
Pension	\$22,413.03	\$22,413.03	\$19,507.01	(\$2,906.02)	-12.97%
Health Insurance Premium	\$26,000.00	\$26,000.00	\$37,314.17	\$11,314.17	43.52%
Life Insurance Premium	\$2,000.00	\$2,000.00	\$1,692.98	(\$307.02)	-15.35%
Soc Sec - Employer's Share	\$28,576.62	\$28,576.62	\$28,387.82	(\$188.80)	-0.66%
Salaries/Wages	\$383,550.55	\$383,550.55	\$372,829.28	(\$10,721.27)	-2.80%
Salaries and Benefits - Subtotal	\$462,540.20	\$462,540.20	\$459,731.26	(\$2,808.94)	-0.61%
Expenses - Grand Total					
	\$1,142,740.20	\$1,142,740.20	\$1,067,881.23	(\$74,858.97)	-6.55%
Difference - Revenues less Expenses	(\$144,985.20)	(\$144,985.20)	(\$136,150.03)	\$8,835.17	-6.09%
Remove Depreciation Exp (non-cash)	(\$88,350.00)	(\$88,350.00)	(\$88,350.00)	\$0.00	
Difference - Revenues less Expenses less non-cash items	(\$56,635.20)	(\$56,635.20)	(\$47,800.03)	\$8,835.17	