

These figures are for the fiscal year ended June 30, 2009. This report is subject to change as new information is added.

	Budget		Actual		%age
	Full Year	YTD Thru April	YTD Thru April	Over/(Under)	
REVENUES					
Dues					
Regular Dues (Reg, Sen, Stu)***	\$285,254.00	\$270,991.30	\$271,328.39	\$337.09	0.12%
IAB***	\$27,500.00	\$26,125.00	\$25,750.00	(\$375.00)	-1.44%
Aff Chapter***	\$3,500.00	\$3,500.00	\$3,800.00	\$300.00	8.57%
REC***	\$1,575.00	\$1,575.00	\$2,125.00	\$550.00	34.92%
Dues - Subtotal	\$317,829.00	\$302,191.30	\$303,003.39	\$812.09	0.27%
Education					
Correspondence	\$4,000.00	\$3,333.33	\$13,270.00	\$9,936.67	298.10%
Bench Courses	\$15,000.00	\$12,500.00	\$5,000.00	(\$7,500.00)	-60.00%
Academy	\$110,000.00	\$91,666.67	\$110,520.00	\$18,853.33	20.57%
Education - Subtotal	\$129,000.00	\$107,500.00	\$128,790.00	\$21,290.00	19.80%
Certification					
Certified Watchmaker	\$100,000.00	\$83,333.33	\$106,750.00	\$23,416.67	28.10%
Certified Clockmaker	\$22,500.00	\$18,750.00	\$0.00	(\$18,750.00)	
Watch Specialist/Technician	\$0.00	\$0.00	\$0.00	\$0.00	
Certification - Subtotal	\$122,500.00	\$102,083.33	\$106,750.00	\$4,666.67	4.57%
Horological Times					
Display	\$100,000.00	\$83,333.33	\$68,981.00	(\$14,352.33)	-17.22%
Trade Discount	(\$12,000.00)	(\$10,000.00)	(\$7,824.00)	\$2,176.00	-21.76%
Classified	\$20,000.00	\$16,666.67	\$14,670.25	(\$1,996.42)	-11.98%
Back Issues	\$0.00	\$0.00	\$45.00	\$45.00	
Horol Times - Subtotal	\$108,000.00	\$90,000.00	\$75,872.25	(\$14,127.75)	-15.70%
Merchandise					
Books	\$75,000.00	\$62,500.00	\$43,249.20	(\$19,250.80)	-30.80%
Tape/DVD/CD Sales	\$8,000.00	\$6,666.67	\$3,235.15	(\$3,431.52)	-51.47%
Tape Rental	\$500.00	\$416.67	\$141.00	(\$275.67)	-66.16%
Membership Access.	\$400.00	\$333.33	\$811.84	\$478.51	143.55%
Merchandise - Subtotal	\$83,900.00	\$69,916.67	\$47,437.19	(\$22,479.48)	-32.15%
Other					
Annual Meeting Revenue***	\$18,000.00	\$5,940.00	\$4,491.09	(\$1,448.91)	-24.39%
Freight Charges	\$10,000.00	\$8,333.33	\$4,992.06	(\$3,341.27)	-40.10%
JIDA Management Fees	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Trade Fair Booth Sponsorship	\$10,000.00	\$8,333.33	\$3,000.00	(\$5,333.33)	-64.00%
Miscellaneous/Grant Revenue	\$1,000.00	\$833.33	\$0.00	(\$833.33)	-100.00%
Other - Subtotal	\$39,000.00	\$23,440.00	\$12,483.15	(\$10,956.85)	-46.74%
Investment Income					
Life Dues Investment Income	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Perpet. Fund Investment Income	\$357,500.00	\$297,916.67	\$304,835.00	\$6,918.33	2.32%
Investment Income - Subtotal	\$357,500.00	\$297,916.67	\$304,835.00	\$6,918.33	2.32%
Revenue - Grand Total	\$1,157,729.00	\$993,047.97	\$979,170.98	(\$13,876.99)	-1.40%

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	Budget		Actual		%age
	Full Year	YTD Thru April	YTD Thru April	Over/(Under)	
EXPENSES					
Professional Fees					
Accounting	\$14,000.00	\$11,666.67	\$9,250.00	(\$2,416.67)	-20.71%
Legal	\$12,000.00	\$10,000.00	\$3,641.50	(\$6,358.50)	-63.59%
Computer Consulting	\$2,500.00	\$2,083.33	\$0.00	(\$2,083.33)	-100.00%
Investment Management	<u>\$32,000.00</u>	<u>\$32,000.00</u>	<u>\$30,546.43</u>	<u>(\$1,453.57)</u>	-4.54%
Professional - Subtotal	\$60,500.00	\$55,750.00	\$43,437.93	(\$12,312.07)	-22.08%
Building					
Real Estate Tax***	\$24,525.00	\$24,525.00	\$23,757.97	(\$767.03)	-3.13%
Interest Expense - Building***	\$65,000.00	\$55,250.00	\$45,279.68	(\$9,970.32)	-18.05%
Security Monitoring	\$3,400.00	\$2,833.33	\$3,031.00	\$197.67	6.98%
Landscaping Maint	\$7,000.00	\$5,833.33	\$4,807.30	(\$1,026.03)	-17.59%
Waste Removal	\$800.00	\$666.67	\$659.49	(\$7.18)	-1.08%
Building Maintenance/Repair	<u>\$10,000.00</u>	<u>\$8,333.33</u>	<u>\$9,131.65</u>	<u>\$798.32</u>	9.58%
Building - Subtotal	\$110,725.00	\$97,441.67	\$86,667.09	(\$10,774.58)	-11.06%
Utilities					
Local Telephone	\$5,000.00	\$4,166.67	\$3,467.01	(\$699.66)	-16.79%
Long Dist Telephone	\$4,000.00	\$3,333.33	\$2,760.26	(\$573.07)	-17.19%
Water/Sewer	\$1,800.00	\$1,500.00	\$0.00	(\$1,500.00)	-100.00%
Gas/Electric	<u>\$25,000.00</u>	<u>\$20,833.33</u>	<u>\$20,894.56</u>	<u>\$61.23</u>	0.29%
Utilities - Subtotal	\$35,800.00	\$29,833.33	\$27,121.83	(\$2,711.50)	-9.09%
Office Expenses					
Office Supplies/Services	\$24,000.00	\$20,000.00	\$14,457.65	(\$5,542.35)	-27.71%
In-house Copying	\$2,000.00	\$1,666.67	\$1,062.53	(\$604.14)	-36.25%
Outside Printing	\$5,000.00	\$4,166.67	\$2,812.69	(\$1,353.98)	-32.50%
Postage	\$20,000.00	\$16,666.67	\$11,369.36	(\$5,297.31)	-31.78%
Interest Expense - Other	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Shipping/Overnight Fees	\$13,000.00	\$10,833.33	\$5,568.18	(\$5,265.15)	-48.60%
Internet/Email Access	\$1,000.00	\$833.33	\$800.00	(\$33.33)	-4.00%
Website Hosting	\$2,200.00	\$1,833.33	\$1,179.10	(\$654.23)	-35.69%
Software - expensed	\$5,000.00	\$4,166.67	\$4,145.06	(\$21.61)	-0.52%
Insurance Prem - non employee	\$13,000.00	\$10,833.33	\$8,226.64	(\$2,606.69)	-24.06%
Awards/Gifts	\$3,000.00	\$2,500.00	\$867.33	(\$1,632.67)	-65.31%
Staff Training/Conferences	\$3,000.00	\$2,500.00	\$0.00	(\$2,500.00)	-100.00%
Bank Fees	\$3,000.00	\$2,500.00	\$1,754.90	(\$745.10)	-29.80%
Credit Card Processing Fees	\$9,000.00	\$7,500.00	\$10,980.99	\$3,480.99	46.41%
Merchandise for Resale	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Affiliate Chapter Speak Fees	\$600.00	\$500.00	\$0.00	(\$500.00)	-100.00%
Decorations/Artwork	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Miscellaneous	<u>\$500.00</u>	<u>\$416.67</u>	<u>\$0.00</u>	<u>(\$416.67)</u>	-100.00%
Office Expenses - Subtotal	\$104,300.00	\$86,916.67	\$63,224.43	(\$23,692.24)	-27.26%
Travel					
Staff Travel	\$15,000.00	\$12,500.00	\$4,840.64	(\$7,659.36)	-61.27%
Board Travel	\$9,000.00	\$7,200.00	\$11,743.92	\$4,543.92	63.11%
Committee Travel	\$3,000.00	\$2,500.00	\$0.00	(\$2,500.00)	-100.00%
Affiliate Chap/REC Travel***	<u>\$5,000.00</u>	<u>\$5,000.00</u>	<u>\$2,484.24</u>	<u>(\$2,515.76)</u>	-50.32%
Travel - Subtotal	\$32,000.00	\$27,200.00	\$19,068.80	(\$8,131.20)	-29.89%

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	Full Year	YTD Thru April	YTD Thru April	Over/(Under)	
Horological Times					
Publishing	\$125,000.00	\$104,166.67	\$89,590.61	(\$14,576.06)	-13.99%
Copyright Fees	\$400.00	\$333.33	\$0.00	(\$333.33)	-100.00%
Editing/Layout	\$9,000.00	\$7,500.00	\$5,050.00	(\$2,450.00)	-32.67%
Writer's Fees	<u>\$14,000.00</u>	<u>\$11,666.67</u>	<u>\$8,700.00</u>	<u>(\$2,966.67)</u>	-25.43%
Horological Times - Subtotal	\$148,400.00	\$123,666.67	\$103,340.61	(\$20,326.06)	-16.44%
Other Items					
Publicity	\$10,000.00	\$8,333.33	\$1,169.86	(\$7,163.47)	-85.96%
Trade Fair Booth Expenses***	\$10,000.00	\$5,000.00	\$3,462.23	(\$1,537.77)	0.00%
Annual Meeting Expense***	\$32,000.00	\$27,200.00	\$37,482.37	\$10,282.37	37.80%
Depreciation - Office Equip	\$57,000.00	\$47,500.00	\$47,500.00	\$0.00	0.00%
Depreciation - Classroom Equip	\$5,700.00	\$4,750.00	\$4,750.00	\$0.00	0.00%
Depreciation - A/V Equip	\$4,275.00	\$3,562.50	\$3,562.00	(\$0.50)	-0.01%
Depreciation - Building	\$21,375.00	\$17,812.50	\$17,812.50	\$0.00	0.00%
Membership Materials	\$13,000.00	\$10,833.33	\$8,280.07	(\$2,553.26)	-23.57%
Book Publishing	\$15,000.00	\$12,500.00	\$8,807.67	(\$3,692.33)	-29.54%
Book Royalty	\$6,000.00	\$5,000.00	\$2,898.20	(\$2,101.80)	-42.04%
Special Projects Expense	\$13,000.00	\$0.00	\$0.00	\$0.00	0.00%
Audio/Video	<u>\$3,000.00</u>	<u>\$2,500.00</u>	<u>\$1,228.48</u>	<u>(\$1,271.52)</u>	-50.86%
Other Items - subtotal	\$190,350.00	\$144,991.67	\$136,953.38	(\$8,038.29)	-5.54%
Education					
Classroom Supplies	\$2,500.00	\$2,083.33	\$2,053.40	(\$29.93)	-1.44%
Academy Visiting Instructor Travel	\$1,000.00	\$833.33	\$838.26	\$4.93	0.59%
Bench Course Instruc Travel	\$6,000.00	\$5,000.00	\$2,003.53	(\$2,996.47)	-59.93%
Correspondence Course Expenses	\$1,500.00	\$1,250.00	\$492.46	(\$757.54)	-60.60%
Academy Visiting Instructor Fees	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Bench Course Instruc Fees	<u>\$3,000.00</u>	<u>\$2,500.00</u>	<u>\$900.00</u>	<u>(\$1,600.00)</u>	-64.00%
Education - Subtotal	\$14,000.00	\$11,666.67	\$6,287.65	(\$5,379.02)	-46.11%
Certification					
Certified Watchmaker***	\$45,000.00	\$40,500.00	\$87,493.18	\$46,993.18	116.03%
Certified Clockmaker	\$17,850.00	\$14,875.00	\$425.00	(\$14,450.00)	-97.14%
Watch Specialist/Technician	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	0.00%
Certification - Subtotal	\$62,850.00	\$55,375.00	\$87,918.18	\$32,543.18	58.77%
Salaries and Benefits					
Pension	\$23,042.18	\$19,201.82	\$15,662.81	(\$3,539.01)	-18.43%
Health Insurance Premium	\$48,000.00	\$40,000.00	\$45,089.61	\$5,089.61	12.72%
Life Insurance Premium	\$2,400.00	\$2,000.00	\$1,396.40	(\$603.60)	-30.18%
Contingency Fund	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Soc Sec - Employer's Share	\$29,378.78	\$24,482.32	\$24,520.79	\$38.47	0.16%
Salaries/Wages	<u>\$384,036.33</u>	<u>\$320,030.28</u>	<u>\$321,788.53</u>	<u>\$1,758.25</u>	0.55%
Salaries and Benefits - Subtotal	\$486,857.29	\$405,714.41	\$408,458.14	\$2,743.73	0.68%
Expenses - Grand Total					
	<u>\$1,245,782.29</u>	<u>\$1,038,556.07</u>	<u>\$982,478.04</u>	<u>(\$56,078.03)</u>	-5.40%
Difference - Revenues less Expenses	(\$88,053.29)	(\$45,508.11)	(\$3,307.06)	\$42,201.05	-92.73%
Remove Depreciation Exp (non-cash)	<u>(\$88,350.00)</u>	<u>(\$73,625.00)</u>	<u>(\$73,624.50)</u>	<u>\$0.50</u>	
Difference - Revenues less Expenses less non-cash items	<u>\$296.71</u>	<u>\$28,116.89</u>	<u>\$70,317.44</u>	<u>\$42,200.55</u>	