

These figures are for the fiscal year ended June 30, 2008. This report is subject to change as new information is added.

	Budget		Actual		%age
	Full Year	YTD Thru August	YTD Thru August	Over/(Under)	
REVENUES					
Dues					
Regular Dues (Reg,Sen,Stu)	\$290,000.00	\$48,333.33	\$8,738.06	(\$39,595.27)	-81.92%
IAB	\$25,500.00	\$4,250.00	\$250.00	(\$4,000.00)	-94.12%
Aff Chapter	\$2,500.00	\$416.67	\$0.00	(\$416.67)	-100.00%
REC	\$1,250.00	\$208.33	\$0.00	(\$208.33)	-100.00%
Dues - Subtotal	\$319,250.00	\$53,208.33	\$8,988.06	(\$44,220.27)	-83.11%
Education					
Correspondence	\$10,000.00	\$1,666.67	\$800.00	(\$866.67)	-52.00%
Bench Courses	\$11,000.00	\$1,833.33	\$0.00	(\$1,833.33)	-100.00%
Academy	\$54,000.00	\$9,000.00	\$7,800.00	(\$1,200.00)	-13.33%
Education - Subtotal	\$75,000.00	\$12,500.00	\$8,600.00	(\$3,900.00)	-31.20%
Certification					
Certified Watchmaker	\$60,000.00	\$10,000.00	\$6,500.00	(\$3,500.00)	-35.00%
Certified Clockmaker	\$0.00	\$0.00	\$0.00	\$0.00	
Watch Specialist/Technician	\$0.00	\$0.00	\$0.00	\$0.00	
Certification - Subtotal	\$60,000.00	\$10,000.00	\$6,500.00	(\$3,500.00)	-35.00%
Horological Times					
Display	\$112,000.00	\$18,666.67	\$14,510.00	(\$4,156.67)	-22.27%
Trade Discount	(\$13,440.00)	(\$2,240.00)	(\$1,519.50)	\$720.50	-32.17%
Classified	\$20,000.00	\$3,333.33	\$3,023.20	(\$310.13)	-9.30%
Back Issues	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!
Horol Times - Subtotal	\$118,560.00	\$19,760.00	\$16,013.70	(\$3,746.30)	-18.96%
Merchandise					
Books	\$75,000.00	\$12,500.00	\$12,674.01	\$174.01	1.39%
Tape/DVD/CD Sales	\$8,000.00	\$1,333.33	\$740.79	(\$592.54)	-44.44%
Tape Rental	\$500.00	\$83.33	\$40.00	(\$43.33)	-52.00%
Membership Access.	\$400.00	\$66.67	\$105.50	\$38.83	58.25%
Merchandise - Subtotal	\$83,900.00	\$13,983.33	\$13,560.30	(\$423.03)	-3.03%
Other					
Annual Meeting Revenue	\$18,000.00	\$3,000.00	\$6,218.51	\$3,218.51	107.28%
Freight Charges	\$10,000.00	\$1,666.67	\$915.62	(\$751.05)	-45.06%
JIDA Management Fees	\$20,000.00	\$3,333.33	\$3,333.34	\$0.01	0.00%
Trade Fair Booth Sponsorship	\$15,000.00	\$2,500.00	\$445.00	(\$2,055.00)	-82.20%
Miscellaneous/Grant Revenue	\$1,000.00	\$166.67	\$60.00	(\$106.67)	-64.00%
Other - Subtotal	\$64,000.00	\$10,666.67	\$10,972.47	\$305.80	2.87%
Investment Income					
Life Dues Investment Income	\$7,000.00	\$1,166.67	\$2,357.10	\$1,190.43	102.04%
Perpet. Fund Investment Income	\$343,000.00	\$57,166.67	\$54,904.51	(\$2,262.16)	-3.96%
Investment Income - Subtotal	\$350,000.00	\$58,333.33	\$57,261.61	(\$1,071.72)	-1.84%
Revenue - Grand Total	<u>\$1,070,710.00</u>	<u>\$178,451.67</u>	<u>\$121,896.14</u>	<u>(\$56,555.53)</u>	-31.69%

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	Budget		Actual		%age
	Full Year	YTD Thru August	YTD Thru August	Over/(Under)	
EXPENSES					
Professional Fees					
Accounting	\$14,000.00	\$2,333.33	\$0.00	(\$2,333.33)	-100.00%
Legal	\$10,000.00	\$1,666.67	\$5,908.75	\$4,242.08	254.53%
Computer Consulting	\$2,500.00	\$416.67	\$0.00	(\$416.67)	-100.00%
Investment Management	\$10,000.00	\$1,666.67	\$0.00	(\$1,666.67)	-100.00%
Professional - Subtotal	\$36,500.00	\$6,083.33	\$5,908.75	(\$174.58)	-2.87%
Building					
Real Estate Tax	\$24,500.00	\$4,083.33	\$0.00	(\$4,083.33)	-100.00%
Interest Expense - Building	\$71,500.00	\$11,916.67	\$11,349.84	(\$566.83)	-4.76%
Security Monitoring	\$3,400.00	\$566.67	\$718.25	\$151.58	26.75%
Landscaping Maint	\$6,000.00	\$1,000.00	\$2,775.57	\$1,775.57	177.56%
Waste Removal	\$800.00	\$133.33	\$116.60	(\$16.73)	-12.55%
Building Maintenance/Repair	\$10,000.00	\$1,666.67	\$1,637.12	(\$29.55)	-1.77%
Building - Subtotal	\$116,200.00	\$19,366.67	\$16,597.38	(\$2,769.29)	-14.30%
Utilities					
Local Telephone	\$5,600.00	\$933.33	\$564.46	(\$368.87)	-39.52%
Long Dist Telephone	\$4,000.00	\$666.67	\$869.88	\$203.21	30.48%
Water/Sewer	\$1,700.00	\$283.33	\$479.16	\$195.83	69.12%
Gas/Electric	\$22,000.00	\$3,666.67	\$3,720.84	\$54.17	1.48%
Utilities - Subtotal	\$33,300.00	\$5,550.00	\$5,634.34	\$84.34	1.52%
Office Expenses					
Office Supplies/Services	\$24,600.00	\$4,100.00	\$2,806.74	(\$1,293.26)	-31.54%
In-house Copying	\$2,000.00	\$333.33	\$375.47	\$42.14	12.64%
Outside Printing	\$5,000.00	\$833.33	\$0.00	(\$833.33)	-100.00%
Postage	\$20,000.00	\$3,333.33	\$1,569.96	(\$1,763.37)	-52.90%
Interest Expense - Other	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Shipping/Overnight Fees	\$12,000.00	\$2,000.00	\$973.42	(\$1,026.58)	-51.33%
Internet/Email Access	\$1,400.00	\$233.33	\$160.00	(\$73.33)	-31.43%
Website Hosting	\$2,500.00	\$416.67	\$404.70	(\$11.97)	-2.87%
Software - expensed	\$7,000.00	\$1,166.67	\$0.00	(\$1,166.67)	-100.00%
Insurance Prem - non employee	\$13,000.00	\$2,166.67	\$390.26	(\$1,776.41)	-81.99%
Awards/Gifts	\$3,000.00	\$500.00	\$147.24	(\$352.76)	-70.55%
Staff Training/Conferences	\$4,000.00	\$666.67	\$0.00	\$0.00	0.00%
Bank Fees	\$1,000.00	\$166.67	\$346.03	\$179.36	107.62%
Credit Card Processing Fees	\$7,000.00	\$1,166.67	\$1,530.80	\$364.13	31.21%
Merchandise for Resale	\$1,000.00	\$166.67	\$168.80	\$2.13	1.28%
Affiliate Chapter Speak Fees	\$600.00	\$100.00	\$0.00	(\$100.00)	-100.00%
Decorations/Artwork	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!
Miscellaneous	\$500.00	\$83.33	\$0.00	(\$83.33)	-100.00%
Office Expenses - Subtotal	\$104,600.00	\$17,433.33	\$8,873.42	(\$8,559.91)	-49.10%
Travel					
Staff Travel	\$20,000.00	\$3,333.33	\$2,306.52	(\$1,026.81)	-30.80%
Board Travel	\$8,000.00	\$1,333.33	\$4,891.20	\$3,557.87	266.84%
Committee Travel	\$3,000.00	\$500.00	\$119.36	(\$380.64)	-76.13%
Affiliate Chap/REC Travel	\$6,000.00	\$1,000.00	\$2,700.00	\$1,700.00	170.00%
Travel - Subtotal	\$37,000.00	\$6,166.67	\$10,017.08	\$3,850.41	62.44%

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	Full Year	YTD Thru August	YTD Thru August	Over/(Under)	
Horological Times					
Publishing	\$118,000.00	\$19,666.67	\$18,587.34	(\$1,079.33)	-5.49%
Copyright Fees	\$400.00	\$66.67	\$0.00	(\$66.67)	-100.00%
Editing/Layout	\$9,000.00	\$1,500.00	\$940.00	(\$560.00)	-37.33%
Writer's Fees	\$14,000.00	\$2,333.33	\$1,850.00	(\$483.33)	-20.71%
Horol Times - Subtotal	\$141,400.00	\$23,566.67	\$21,377.34	(\$2,189.33)	-9.29%
Other Items					
Publicity	\$10,000.00	\$1,666.67	\$251.97	(\$1,414.70)	-84.88%
Trade Fair Booth Expenses	\$8,000.00	\$1,333.33	(\$7,790.00)	(\$9,123.33)	-684.25%
Annual Meeting Expense	\$32,000.00	\$5,333.33	\$25,763.63	\$20,430.30	383.07%
Depreciation - Office Equip	\$57,000.00	\$9,500.00	\$9,500.00	\$0.00	0.00%
Depreciation - Classroom Equip	\$5,700.00	\$950.00	\$950.00	\$0.00	0.00%
Depreciation - A/V Equip	\$4,275.00	\$712.50	\$712.50	\$0.00	0.00%
Depreciation - Building	\$21,375.00	\$3,562.50	\$3,562.50	\$0.00	0.00%
Membership Materials	\$12,000.00	\$2,000.00	\$0.00	(\$2,000.00)	-100.00%
Book Publishing	\$500.00	\$83.33	\$5,862.00	\$5,778.67	6934.40%
Book Royalty	\$6,000.00	\$1,000.00	\$0.00	(\$1,000.00)	-100.00%
Video Production Fees	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!
Audio/Video	\$3,000.00	\$500.00	\$162.26	(\$337.74)	-67.55%
Other Items - subtotal	\$159,850.00	\$26,641.67	\$38,974.86	\$12,333.19	46.29%
Education					
Classroom Supplies	\$2,500.00	\$416.67	\$99.30	(\$317.37)	-76.17%
Academy Visiting Instructor Travel	\$1,000.00	\$166.67	\$0.00	(\$166.67)	-100.00%
Bench Course Instruc Travel	\$3,000.00	\$500.00	\$1,511.40	\$1,011.40	202.28%
Correspondence Expenses	\$3,000.00	\$500.00	\$35.00	(\$465.00)	-93.00%
Academy Visiting Instructor Fees	\$4,000.00	\$666.67	\$750.00	\$83.33	12.50%
Bench Course Instruc Fees	\$4,000.00	\$666.67	\$600.00	(\$66.67)	-10.00%
Education - Subtotal	\$17,500.00	\$2,916.67	\$2,995.70	\$79.03	2.71%
Certification					
Certified Watchmaker	\$15,000.00	\$2,500.00	\$5,851.66	\$3,351.66	134.07%
Certified Clockmaker	\$40,000.00	\$6,666.67	\$1,338.50	(\$5,328.17)	-79.92%
Watch Specialist/Technician	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!
Certification - Subtotal	\$55,000.00	\$9,166.67	\$7,190.16	(\$1,976.51)	-21.56%
Salaries and Benefits					
Pension	\$23,697.17	\$3,949.53	\$0.00	(\$3,949.53)	-100.00%
Health Insurance Premium	\$34,300.00	\$5,716.67	\$5,312.05	(\$404.62)	-7.08%
Life Insurance Premium	\$2,500.00	\$416.67	\$280.40	(\$136.27)	-32.70%
Soc Sec - Employer's Share	\$30,213.89	\$5,035.65	\$6,015.71	\$980.06	19.46%
Salaries/Wages	\$394,952.80	\$65,825.47	\$80,335.36	\$14,509.89	22.04%
Salaries and Benefits - Subtotal	\$485,663.86	\$80,943.98	\$91,943.52	\$10,999.54	13.59%
Expenses - Grand Total					
	\$1,187,013.86	\$197,835.64	\$209,512.55	\$11,676.91	5.90%
Difference - Revenues less Expenses	(\$116,303.86)	(\$19,383.98)	(\$87,616.41)	(\$68,232.43)	352.00%
Remove Depreciation Exp (non-cash)	(\$88,350.00)	(\$14,725.00)	(\$14,725.00)	\$0.00	
Difference - Revenues less Expenses less non-cash items	(\$27,953.86)	(\$4,658.98)	(\$72,891.41)	(\$68,232.43)	