

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 August	YTD Thru August	Over/(Under)	
<b>REVENUES</b>					
<b>Dues</b>					
Regular Dues (Reg, Sen, Stu)***	\$285,254.00	\$5,705.08	\$7,368.04	\$1,662.96	29.15%
IAB***	\$27,500.00	\$0.00	\$0.00	\$0.00	0.00%
Aff Chapter***	\$3,500.00	\$0.00	\$125.00	\$125.00	0.00%
REC***	\$1,575.00	\$0.00	\$125.00	\$125.00	0.00%
Dues - Subtotal	\$317,829.00	\$5,705.08	\$7,618.04	\$1,912.96	33.53%
<b>Education</b>					
Correspondence	\$4,000.00	\$666.67	\$4,000.00	\$3,333.33	500.00%
Bench Courses	\$15,000.00	\$2,500.00	\$3,000.00	\$500.00	20.00%
Academy	\$110,000.00	\$18,333.33	\$10,400.00	(\$7,933.33)	-43.27%
Education - Subtotal	\$129,000.00	\$21,500.00	\$17,400.00	(\$4,100.00)	-19.07%
<b>Certification</b>					
Certified Watchmaker	\$100,000.00	\$16,666.67	\$12,485.00	(\$4,181.67)	-25.09%
Certified Clockmaker	\$22,500.00	\$3,750.00	\$0.00	(\$3,750.00)	
Watch Specialist/Technician	\$0.00	\$0.00	\$0.00	\$0.00	
Certification - Subtotal	\$122,500.00	\$20,416.67	\$12,485.00	(\$7,931.67)	-38.85%
<b>Horological Times</b>					
Display	\$100,000.00	\$16,666.67	\$13,850.00	(\$2,816.67)	-16.90%
Trade Discount	(\$12,000.00)	(\$2,000.00)	(\$1,662.00)	\$338.00	-16.90%
Classified	\$20,000.00	\$3,333.33	\$3,145.05	(\$188.28)	-5.65%
Back Issues	\$0.00	\$0.00	\$0.00	\$0.00	
Horol Times - Subtotal	\$108,000.00	\$18,000.00	\$15,333.05	(\$2,666.95)	-14.82%
<b>Merchandise</b>					
Books	\$75,000.00	\$12,500.00	\$9,525.11	(\$2,974.89)	-23.80%
Tape/DVD/CD Sales	\$8,000.00	\$1,333.33	\$367.94	(\$965.39)	-72.40%
Tape Rental	\$500.00	\$83.33	\$52.00	(\$31.33)	-37.60%
Membership Access.	\$400.00	\$66.67	\$301.25	\$234.58	351.88%
Merchandise - Subtotal	\$83,900.00	\$13,983.33	\$10,246.30	(\$3,737.03)	-26.72%
<b>Other</b>					
Annual Meeting Revenue***	\$18,000.00	\$5,940.00	\$4,491.09	(\$1,448.91)	-24.39%
Freight Charges	\$10,000.00	\$1,666.67	\$1,071.25	(\$595.42)	-35.73%
JIDA Management Fees	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Trade Fair Booth Sponsorship	\$10,000.00	\$1,666.67	\$1,250.00	(\$416.67)	-25.00%
Miscellaneous/Grant Revenue	\$1,000.00	\$166.67	\$0.00	(\$166.67)	-100.00%
Other - Subtotal	\$39,000.00	\$9,440.00	\$6,812.34	(\$2,627.66)	-27.84%
<b>Investment Income</b>					
Life Dues Investment Income	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Perpet. Fund Investment Income	\$357,500.00	\$59,583.33	\$60,967.00	\$1,383.67	2.32%
Investment Income - Subtotal	\$357,500.00	\$59,583.33	\$60,967.00	\$1,383.67	2.32%
<b>Revenue - Grand Total</b>	<b>\$1,157,729.00</b>	<b>\$148,628.41</b>	<b>\$130,861.73</b>	<b>(\$17,766.68)</b>	<b>-11.95%</b>

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 August	YTD Thru August	Over/(Under)	
<b>EXPENSES</b>					
<b>Professional Fees</b>					
Accounting	\$14,000.00	\$2,333.33	\$0.00	(\$2,333.33)	-100.00%
Legal	\$12,000.00	\$2,000.00	\$0.00	(\$2,000.00)	-100.00%
Computer Consulting	\$2,500.00	\$416.67	\$0.00	(\$416.67)	-100.00%
Investment Management	<u>\$32,000.00</u>	<u>\$16,000.00</u>	<u>\$15,981.89</u>	<u>(\$18.11)</u>	-0.11%
Professional - Subtotal	\$60,500.00	\$20,750.00	\$15,981.89	(\$4,768.11)	-22.98%
<b>Building</b>					
Real Estate Tax***	\$24,525.00	\$0.00	\$0.00	\$0.00	0.00%
Interest Expense - Building	\$65,000.00	\$10,833.33	\$5,955.26	(\$4,878.07)	-45.03%
Security Monitoring	\$3,400.00	\$566.67	\$757.75	\$191.08	33.72%
Landscaping Maint	\$7,000.00	\$1,166.67	\$585.00	(\$581.67)	-49.86%
Waste Removal	\$800.00	\$133.33	\$140.05	\$6.72	5.04%
Building Maintenance/Repair	<u>\$10,000.00</u>	<u>\$1,666.67</u>	<u>\$3,169.73</u>	<u>\$1,503.06</u>	90.18%
Building - Subtotal	\$110,725.00	\$14,366.67	\$10,607.79	(\$3,758.88)	-26.16%
<b>Utilities</b>					
Local Telephone	\$5,000.00	\$833.33	\$693.49	(\$139.84)	-16.78%
Long Dist Telephone	\$4,000.00	\$666.67	\$588.35	(\$78.32)	-11.75%
Water/Sewer	\$1,800.00	\$300.00	\$0.00	(\$300.00)	-100.00%
Gas/Electric	<u>\$25,000.00</u>	<u>\$4,166.67</u>	<u>\$3,931.47</u>	<u>(\$235.20)</u>	-5.64%
Utilities - Subtotal	\$35,800.00	\$5,966.67	\$5,213.31	(\$753.36)	-12.63%
<b>Office Expenses</b>					
Office Supplies/Services	\$24,000.00	\$4,000.00	\$3,567.43	(\$432.57)	-10.81%
In-house Copying	\$2,000.00	\$333.33	\$116.02	(\$217.31)	-65.19%
Outside Printing	\$5,000.00	\$833.33	\$1,045.59	\$212.26	25.47%
Postage	\$20,000.00	\$3,333.33	\$2,819.58	(\$513.75)	-15.41%
Interest Expense - Other	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Shipping/Overnight Fees	\$13,000.00	\$2,166.67	\$1,047.63	(\$1,119.04)	-51.65%
Internet/Email Access	\$1,000.00	\$166.67	\$160.00	(\$6.67)	-4.00%
Website Hosting	\$2,200.00	\$366.67	\$429.70	\$63.03	17.19%
Software - expensed	\$5,000.00	\$833.33	\$460.08	(\$373.25)	-44.79%
Insurance Prem - non employee	\$13,000.00	\$2,166.67	\$1,480.11	(\$686.56)	-31.69%
Awards/Gifts	\$3,000.00	\$500.00	\$148.75	(\$351.25)	-70.25%
Staff Training/Conferences	\$3,000.00	\$500.00	\$0.00	\$0.00	0.00%
Bank Fees	\$3,000.00	\$500.00	\$321.36	(\$178.64)	-35.73%
Credit Card Processing Fees	\$9,000.00	\$1,500.00	\$2,275.49	\$775.49	51.70%
Merchandise for Resale	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Affiliate Chapter Speak Fees	\$600.00	\$100.00	\$0.00	(\$100.00)	-100.00%
Decorations/Artwork	\$0.00	\$0.00	\$0.00	\$0.00	
Miscellaneous	<u>\$500.00</u>	<u>\$83.33</u>	<u>\$0.00</u>	<u>(\$83.33)</u>	-100.00%
Office Expenses - Subtotal	\$104,300.00	\$17,383.33	\$13,871.74	(\$3,511.59)	-20.20%
<b>Travel</b>					
Staff Travel	\$15,000.00	\$2,500.00	\$1,634.93	(\$865.07)	-34.60%
Board Travel	\$9,000.00	\$7,200.00	\$7,612.63	\$412.63	5.73%
Committee Travel	\$3,000.00	\$500.00	\$0.00	(\$500.00)	-100.00%
Affiliate Chap/REC Travel***	<u>\$5,000.00</u>	<u>\$3,750.00</u>	<u>\$1,884.24</u>	<u>(\$1,865.76)</u>	-49.75%
Travel - Subtotal	\$32,000.00	\$13,950.00	\$11,131.80	(\$2,818.20)	-20.20%

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 August	YTD Thru August	Over/(Under)	
<b>Horological Times</b>					
Publishing	\$125,000.00	\$20,833.33	\$18,168.68	(\$2,664.65)	-12.79%
Copyright Fees	\$400.00	\$66.67	\$0.00	(\$66.67)	-100.00%
Editing/Layout	\$9,000.00	\$1,500.00	\$620.00	(\$880.00)	-58.67%
Writer's Fees	<u>\$14,000.00</u>	<u>\$2,333.33</u>	<u>\$2,350.00</u>	<u>\$16.67</u>	0.71%
Horological Times - Subtotal	\$148,400.00	\$24,733.33	\$21,138.68	(\$3,594.65)	-14.53%
<b>Other Items</b>					
Publicity	\$10,000.00	\$1,666.67	\$55.77	(\$1,610.90)	-96.65%
Trade Fair Booth Expenses	\$10,000.00	\$1,666.67	\$0.00	(\$1,666.67)	-100.00%
Annual Meeting Expense***	\$32,000.00	\$28,800.00	\$27,971.90	(\$828.10)	-2.88%
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	\$13,000.00	\$2,166.67	\$466.80	(\$1,699.87)	-78.46%
Book Publishing	\$15,000.00	\$2,500.00	\$0.00	(\$2,500.00)	-100.00%
Book Royalty	\$6,000.00	\$1,000.00	\$0.00	(\$1,000.00)	-100.00%
Special Projects Expense	\$13,000.00	\$2,166.67	\$0.00	(\$2,166.67)	
Audio/Video	<u>\$3,000.00</u>	<u>\$500.00</u>	<u>\$83.60</u>	<u>(\$416.40)</u>	-83.28%
Other Items - subtotal	\$190,350.00	\$55,191.67	\$43,303.07	(\$11,888.60)	-21.54%
<b>Education</b>					
Classroom Supplies	\$2,500.00	\$416.67	\$191.22	(\$225.45)	-54.11%
Academy Visiting Instructor Travel	\$1,000.00	\$166.67	\$0.00	(\$166.67)	-100.00%
Bench Course Instruc Travel	\$6,000.00	\$1,000.00	\$393.75	(\$606.25)	-60.63%
Correspondence Course Expenses	\$1,500.00	\$250.00	\$360.00	\$110.00	44.00%
Academy Visiting Instructor Fees	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Bench Course Instruc Fees	<u>\$3,000.00</u>	<u>\$500.00</u>	<u>\$600.00</u>	<u>\$100.00</u>	20.00%
Education - Subtotal	\$14,000.00	\$2,333.33	\$1,544.97	(\$788.36)	-33.79%
<b>Certification</b>					
Certified Watchmaker	\$45,000.00	\$7,500.00	\$27,818.25	\$20,318.25	270.91%
Certified Clockmaker	\$17,850.00	\$2,975.00	\$213.00	(\$2,762.00)	-92.84%
Watch Specialist/Technician	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
Certification - Subtotal	\$62,850.00	\$10,475.00	\$28,031.25	\$17,556.25	167.60%
<b>Salaries and Benefits</b>					
Pension	\$23,042.18	\$3,840.36	\$0.00	(\$3,840.36)	-100.00%
Health Insurance Premium	\$48,000.00	\$8,000.00	\$8,378.96	\$378.96	4.74%
Life Insurance Premium	\$2,400.00	\$400.00	\$222.40	(\$177.60)	-44.40%
Contingency Fund	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Soc Sec - Employer's Share	\$29,378.78	\$4,896.46	\$5,319.84	\$423.38	8.65%
Salaries/Wages	<u>\$384,036.33</u>	<u>\$64,006.06</u>	<u>\$69,199.46</u>	<u>\$5,193.40</u>	8.11%
Salaries and Benefits - Subtotal	\$486,857.29	\$81,142.88	\$83,120.66	\$1,977.78	2.44%
<b>Expenses - Grand Total</b>					
	<u>\$1,245,782.29</u>	<u>\$246,292.88</u>	<u>\$233,945.16</u>	<u>(\$12,347.72)</u>	-5.01%
Difference - Revenues less Expenses	(\$88,053.29)	(\$97,664.47)	(\$103,083.43)	(\$5,418.96)	5.55%
Remove Depreciation Exp (non-cash)	<u>(\$88,350.00)</u>	<u>(\$14,725.00)</u>	<u>(\$14,725.00)</u>	<u>\$0.00</u>	
Difference - Revenues less Expenses less non-cash items	<u>\$296.71</u>	<u>(\$82,939.47)</u>	<u>(\$88,358.43)</u>	<u>(\$5,418.96)</u>	