

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 June	YTD Thru June	Over/(Under)	
REVENUES					
Dues					
Regular Dues (Reg, Sen, Stu)***	\$285,254.00	\$285,254.00	\$278,497.54	(\$6,756.46)	-2.37%
IAB***	\$27,500.00	\$27,500.00	\$25,750.00	(\$1,750.00)	-6.36%
Aff Chapter***	\$3,500.00	\$3,500.00	\$3,800.00	\$300.00	8.57%
REC***	<u>\$1,575.00</u>	<u>\$1,575.00</u>	<u>\$2,125.00</u>	<u>\$550.00</u>	34.92%
Dues - Subtotal	\$317,829.00	\$317,829.00	\$310,172.54	(\$7,656.46)	-2.41%
Education					
Correspondence	\$4,000.00	\$4,000.00	\$13,270.00	\$9,270.00	231.75%
Bench Courses	\$15,000.00	\$15,000.00	\$5,000.00	(\$10,000.00)	-66.67%
Academy	<u>\$110,000.00</u>	<u>\$110,000.00</u>	<u>\$131,220.00</u>	<u>\$21,220.00</u>	19.29%
Education - Subtotal	\$129,000.00	\$129,000.00	\$149,490.00	\$20,490.00	15.88%
Certification					
Certified Watchmaker	\$100,000.00	\$100,000.00	\$136,950.00	\$36,950.00	36.95%
Certified Clockmaker	\$22,500.00	\$22,500.00	\$0.00	(\$22,500.00)	
Watch Specialist/Technician	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
Certification - Subtotal	\$122,500.00	\$122,500.00	\$136,950.00	\$14,450.00	11.80%
Horological Times					
Display	\$100,000.00	\$100,000.00	\$81,152.00	(\$18,848.00)	-18.85%
Trade Discount	(\$12,000.00)	(\$12,000.00)	(\$9,167.25)	\$2,832.75	-23.61%
Classified	\$20,000.00	\$20,000.00	\$16,522.05	(\$3,477.95)	-17.39%
Back Issues	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$45.00</u>	<u>\$45.00</u>	
Horol Times - Subtotal	\$108,000.00	\$108,000.00	\$88,551.80	(\$19,448.20)	-18.01%
Merchandise					
Books	\$75,000.00	\$75,000.00	\$47,686.25	(\$27,313.75)	-36.42%
Tape/DVD/CD Sales	\$8,000.00	\$8,000.00	\$4,147.29	(\$3,852.71)	-48.16%
Tape Rental	\$500.00	\$500.00	\$161.00	(\$339.00)	-67.80%
Membership Access.	<u>\$400.00</u>	<u>\$400.00</u>	<u>\$820.59</u>	<u>\$420.59</u>	105.15%
Merchandise - Subtotal	\$83,900.00	\$83,900.00	\$52,815.13	(\$31,084.87)	-37.05%
Other					
Annual Meeting Revenue***	\$18,000.00	\$18,000.00	\$12,676.09	(\$5,323.91)	-29.58%
Freight Charges	\$10,000.00	\$10,000.00	\$5,984.34	(\$4,015.66)	-40.16%
JIDA Management Fees	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Trade Fair Booth Sponsorship	\$10,000.00	\$10,000.00	\$3,000.00	(\$7,000.00)	-70.00%
Miscellaneous/Grant Revenue	<u>\$1,000.00</u>	<u>\$1,000.00</u>	<u>\$0.00</u>	<u>(\$1,000.00)</u>	-100.00%
Other - Subtotal	\$39,000.00	\$39,000.00	\$21,660.43	(\$17,339.57)	-44.46%
Investment Income					
Life Dues Investment Income	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Perpet. Fund Investment Income	<u>\$357,500.00</u>	<u>\$357,500.00</u>	<u>\$365,802.00</u>	<u>\$8,302.00</u>	2.32%
Investment Income - Subtotal	\$357,500.00	\$357,500.00	\$365,802.00	\$8,302.00	2.32%
Revenue - Grand Total	<u>\$1,157,729.00</u>	<u>\$1,157,729.00</u>	<u>\$1,125,441.90</u>	<u>(\$32,287.10)</u>	-2.79%

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	Budget		Actual		%age
	Full Year	YTD Thru June	YTD Thru June	Over/(Under)	
EXPENSES					
Professional Fees					
Accounting	\$14,000.00	\$14,000.00	\$13,250.00	(\$750.00)	-5.36%
Legal	\$12,000.00	\$12,000.00	\$4,936.00	(\$7,064.00)	-58.87%
Computer Consulting	\$2,500.00	\$2,500.00	\$0.00	(\$2,500.00)	-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	\$60,500.00	\$48,732.43	(\$11,767.57)	-19.45%
Building					
Real Estate Tax***	\$24,525.00	\$24,525.00	\$23,757.97	(\$767.03)	-3.13%
Interest Expense - Building***	\$65,000.00	\$65,000.00	\$51,577.59	(\$13,422.41)	-20.65%
Security Monitoring	\$3,400.00	\$3,400.00	\$3,031.00	(\$369.00)	-10.85%
Landscaping Maint	\$7,000.00	\$7,000.00	\$6,650.83	(\$349.17)	-4.99%
Waste Removal	\$800.00	\$800.00	\$785.50	(\$14.50)	-1.81%
Building Maintenance/Repair	<u>\$10,000.00</u>	<u>\$10,000.00</u>	<u>\$11,591.43</u>	<u>\$1,591.43</u>	15.91%
Building - Subtotal	\$110,725.00	\$110,725.00	\$97,394.32	(\$13,330.68)	-12.04%
Utilities					
Local Telephone	\$5,000.00	\$5,000.00	\$4,162.71	(\$837.29)	-16.75%
Long Dist Telephone	\$4,000.00	\$4,000.00	\$3,343.48	(\$656.52)	-16.41%
Water/Sewer	\$1,800.00	\$1,800.00	\$336.49	(\$1,463.51)	-81.31%
Gas/Electric	<u>\$25,000.00</u>	<u>\$25,000.00</u>	<u>\$23,194.94</u>	<u>(\$1,805.06)</u>	-7.22%
Utilities - Subtotal	\$35,800.00	\$35,800.00	\$31,037.62	(\$4,762.38)	-13.30%
Office Expenses					
Office Supplies/Services	\$24,000.00	\$24,000.00	\$17,648.13	(\$6,351.87)	-26.47%
In-house Copying	\$2,000.00	\$2,000.00	\$1,352.57	(\$647.43)	-32.37%
Outside Printing	\$5,000.00	\$5,000.00	\$3,473.70	(\$1,526.30)	-30.53%
Postage	\$20,000.00	\$20,000.00	\$13,271.14	(\$6,728.86)	-33.64%
Interest Expense - Other	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Shipping/Overnight Fees	\$13,000.00	\$13,000.00	\$7,284.86	(\$5,715.14)	-43.96%
Internet/Email Access	\$1,000.00	\$1,000.00	\$960.00	(\$40.00)	-4.00%
Website Hosting	\$2,200.00	\$2,200.00	\$1,523.80	(\$676.20)	-30.74%
Software - expensed	\$5,000.00	\$5,000.00	\$4,145.06	(\$854.94)	-17.10%
Insurance Prem - non employee	\$13,000.00	\$13,000.00	\$12,556.51	(\$443.49)	-3.41%
Awards/Gifts	\$3,000.00	\$3,000.00	\$867.33	(\$2,132.67)	-71.09%
Staff Training/Conferences	\$3,000.00	\$3,000.00	\$0.00	(\$3,000.00)	-100.00%
Bank Fees	\$3,000.00	\$3,000.00	\$2,125.08	(\$874.92)	-29.16%
Credit Card Processing Fees	\$9,000.00	\$9,000.00	\$11,536.47	\$2,536.47	28.18%
Merchandise for Resale	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Affiliate Chapter Speak Fees	\$600.00	\$600.00	\$0.00	(\$600.00)	-100.00%
Decorations/Artwork	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Miscellaneous	<u>\$500.00</u>	<u>\$500.00</u>	<u>\$0.00</u>	<u>(\$500.00)</u>	-100.00%
Office Expenses - Subtotal	\$104,300.00	\$104,300.00	\$76,744.65	(\$27,555.35)	-26.42%
Travel					
Staff Travel	\$15,000.00	\$15,000.00	\$7,762.80	(\$7,237.20)	-48.25%
Board Travel	\$9,000.00	\$9,000.00	\$12,123.92	\$3,123.92	34.71%
Committee Travel	\$3,000.00	\$3,000.00	\$594.78	(\$2,405.22)	-80.17%
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	\$32,000.00	\$22,965.74	(\$9,034.26)	-28.23%

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	Budget		Actual		%age
	Full Year	YTD Thru June	YTD Thru June	Over/(Under)	
Horological Times					
Publishing	\$125,000.00	\$125,000.00	\$108,539.36	(\$16,460.64)	-13.17%
Copyright Fees	\$400.00	\$400.00	\$1,050.00	\$650.00	162.50%
Editing/Layout	\$9,000.00	\$9,000.00	\$6,310.00	(\$2,690.00)	-29.89%
Writer's Fees	<u>\$14,000.00</u>	<u>\$14,000.00</u>	<u>\$9,950.00</u>	<u>(\$4,050.00)</u>	-28.93%
Horological Times - Subtotal	\$148,400.00	\$148,400.00	\$125,849.36	(\$22,550.64)	-15.20%
Other Items					
Publicity	\$10,000.00	\$10,000.00	\$1,230.22	(\$8,769.78)	-87.70%
Trade Fair Booth Expenses***	\$10,000.00	\$10,000.00	\$8,088.27	(\$1,911.73)	0.00%
Annual Meeting Expense***	\$44,900.00	\$44,900.00	\$47,482.37	\$2,582.37	5.75%
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	\$13,000.00	\$13,000.00	\$11,151.37	(\$1,848.63)	-14.22%
Book Publishing	\$15,000.00	\$15,000.00	\$8,807.67	(\$6,192.33)	-41.28%
Book Royalty	\$6,000.00	\$6,000.00	\$4,868.62	(\$1,131.38)	-18.86%
Special Projects Expense	\$100.00	\$100.00	\$0.00	(\$100.00)	0.00%
Audio/Video	<u>\$3,000.00</u>	<u>\$3,000.00</u>	<u>\$1,324.33</u>	<u>(\$1,675.67)</u>	-55.86%
Other Items - subtotal	\$190,350.00	\$190,350.00	\$171,302.85	(\$19,047.15)	-10.01%
Education					
Classroom Supplies	\$2,500.00	\$2,500.00	\$2,558.34	\$58.34	2.33%
Academy Visiting Instructor Travel	\$1,000.00	\$1,000.00	\$336.81	(\$663.19)	-66.32%
Bench Course Instruc Travel	\$6,000.00	\$6,000.00	\$4,016.67	(\$1,983.33)	-33.06%
Correspondence Course Expenses	\$1,500.00	\$1,500.00	\$492.46	(\$1,007.54)	-67.17%
Academy Visiting Instructor Fees	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Bench Course Instruc Fees	<u>\$3,000.00</u>	<u>\$3,000.00</u>	<u>\$1,050.00</u>	<u>(\$1,950.00)</u>	-65.00%
Education - Subtotal	\$14,000.00	\$14,000.00	\$8,454.28	(\$5,545.72)	-39.61%
Certification					
Certified Watchmaker***	\$45,000.00	\$45,000.00	\$97,512.72	\$52,512.72	116.69%
Certified Clockmaker	\$17,850.00	\$17,850.00	\$425.00	(\$17,425.00)	-97.62%
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	\$62,850.00	\$97,937.72	\$35,087.72	55.83%
Salaries and Benefits					
Pension	\$23,042.18	\$23,042.18	\$18,831.73	(\$4,210.45)	-18.27%
Health Insurance Premium	\$48,000.00	\$48,000.00	\$54,529.61	\$6,529.61	13.60%
Life Insurance Premium	\$2,400.00	\$2,400.00	\$1,628.40	(\$771.60)	-32.15%
Contingency Fund	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Soc Sec - Employer's Share	\$29,378.78	\$29,378.78	\$29,111.83	(\$266.95)	-0.91%
Salaries/Wages	<u>\$384,036.33</u>	<u>\$384,036.33</u>	<u>\$382,084.01</u>	<u>(\$1,952.32)</u>	-0.51%
Salaries and Benefits - Subtotal	\$486,857.29	\$486,857.29	\$486,185.58	(\$671.71)	-0.14%
Expenses - Grand Total					
	<u>\$1,245,782.29</u>	<u>\$1,245,782.29</u>	<u>\$1,166,604.55</u>	<u>(\$79,177.74)</u>	-6.36%
Difference - Revenues less Expenses	(\$88,053.29)	(\$88,053.29)	(\$41,162.65)	\$46,890.64	-53.25%
Remove Depreciation Exp (non-cash)	<u>(\$88,350.00)</u>	<u>(\$88,350.00)</u>	<u>(\$88,350.00)</u>	<u>\$0.00</u>	
Difference - Revenues less Expenses less non-cash items	<u>\$296.71</u>	<u>\$296.71</u>	<u>\$47,187.35</u>	<u>\$46,890.64</u>	