

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 October	YTD Thru October	Over/(Under)	
<b>REVENUES</b>					
<b>Dues</b>					
Regular Dues (Reg,Sen,Stu)	\$290,000.00	\$96,666.67	\$16,829.44	(\$79,837.23)	-82.59%
IAB	\$25,500.00	\$8,500.00	\$750.00	(\$7,750.00)	-91.18%
Aff Chapter	\$2,500.00	\$833.33	\$0.00	(\$833.33)	-100.00%
REC	<u>\$1,250.00</u>	<u>\$416.67</u>	<u>\$0.00</u>	<u>(\$416.67)</u>	-100.00%
Dues - Subtotal	\$319,250.00	\$106,416.67	\$17,579.44	(\$88,837.23)	-83.48%
<b>Education</b>					
Correspondence	\$10,000.00	\$3,333.33	\$4,000.00	\$666.67	20.00%
Bench Courses	\$11,000.00	\$3,666.67	\$3,000.00	(\$666.67)	-18.18%
Academy	<u>\$54,000.00</u>	<u>\$18,000.00</u>	<u>\$19,800.00</u>	<u>\$1,800.00</u>	10.00%
Education - Subtotal	\$75,000.00	\$25,000.00	\$26,800.00	\$1,800.00	7.20%
<b>Certification</b>					
Certified Watchmaker	\$60,000.00	\$20,000.00	\$20,775.00	\$775.00	3.88%
Certified Clockmaker	\$0.00	\$0.00	\$0.00	\$0.00	
Watch Specialist/Technician	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
Certification - Subtotal	\$60,000.00	\$20,000.00	\$20,775.00	\$775.00	3.88%
<b>Horological Times</b>					
Display	\$112,000.00	\$37,333.33	\$31,361.00	(\$5,972.33)	-16.00%
Trade Discount	(\$13,440.00)	(\$4,480.00)	(\$3,310.50)	\$1,169.50	-26.10%
Classified	\$20,000.00	\$6,666.67	\$6,628.40	(\$38.27)	-0.57%
Back Issues	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
Horol Times - Subtotal	\$118,560.00	\$39,520.00	\$34,678.90	(\$4,841.10)	-12.25%
<b>Merchandise</b>					
Books	\$75,000.00	\$25,000.00	\$24,546.17	(\$453.83)	-1.82%
Tape/DVD/CD Sales	\$8,000.00	\$2,666.67	\$2,552.59	(\$114.08)	-4.28%
Tape Rental	\$500.00	\$166.67	\$80.00	(\$86.67)	-52.00%
Membership Access.	<u>\$400.00</u>	<u>\$133.33</u>	<u>\$226.50</u>	<u>\$93.17</u>	69.88%
Merchandise - Subtotal	\$83,900.00	\$27,966.67	\$27,405.26	(\$561.41)	-2.01%
<b>Other</b>					
Annual Meeting Revenue	\$18,000.00	\$6,000.00	\$9,718.51	\$3,718.51	61.98%
Freight Charges	\$10,000.00	\$3,333.33	\$2,392.93	(\$940.40)	-28.21%
JIDA Management Fees	\$20,000.00	\$6,666.67	\$6,666.68	\$0.01	0.00%
Trade Fair Booth Sponsorship	\$15,000.00	\$5,000.00	\$695.00	(\$4,305.00)	-86.10%
Miscellaneous/Grant Revenue	<u>\$1,000.00</u>	<u>\$333.33</u>	<u>\$120.00</u>	<u>(\$213.33)</u>	-64.00%
Other - Subtotal	\$64,000.00	\$21,333.33	\$19,593.12	(\$1,740.21)	-8.16%
<b>Investment Income</b>					
Life Dues Investment Income	\$7,000.00	\$2,333.33	\$2,357.10	\$23.77	1.02%
Perpet. Fund Investment Income	<u>\$343,000.00</u>	<u>\$114,333.33</u>	<u>\$112,643.30</u>	<u>(\$1,690.03)</u>	-1.48%
Investment Income - Subtotal	\$350,000.00	\$116,666.67	\$115,000.40	(\$1,666.27)	-1.43%
<b>Revenue - Grand Total</b>	<u>\$1,070,710.00</u>	<u>\$356,903.33</u>	<u>\$261,832.12</u>	<u>(\$95,071.21)</u>	-26.64%

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 October	YTD Thru October	Over/(Under)	
<b>EXPENSES</b>					
<b>Professional Fees</b>					
Accounting	\$14,000.00	\$4,666.67	\$0.00	(\$4,666.67)	-100.00%
Legal	\$10,000.00	\$3,333.33	\$6,421.25	\$3,087.92	92.64%
Computer Consulting	\$2,500.00	\$833.33	\$0.00	(\$833.33)	-100.00%
Investment Management	\$10,000.00	\$3,333.33	\$2,500.00	(\$833.33)	-25.00%
Professional - Subtotal	\$36,500.00	\$12,166.67	\$8,921.25	(\$3,245.42)	-26.67%
<b>Building</b>					
Real Estate Tax	\$24,500.00	\$8,166.67	\$0.00	(\$8,166.67)	-100.00%
Interest Expense - Building	\$71,500.00	\$23,833.33	\$29,226.73	\$5,393.40	22.63%
Security Monitoring	\$3,400.00	\$1,133.33	\$1,436.50	\$303.17	26.75%
Landscaping Maint	\$6,000.00	\$2,000.00	\$3,390.57	\$1,390.57	69.53%
Waste Removal	\$800.00	\$266.67	\$233.20	(\$33.47)	-12.55%
Building Maintenance/Repair	\$10,000.00	\$3,333.33	\$1,720.20	(\$1,613.13)	-48.39%
Building - Subtotal	\$116,200.00	\$38,733.33	\$36,007.20	(\$2,726.13)	-7.04%
<b>Utilities</b>					
Local Telephone	\$5,600.00	\$1,866.67	\$1,127.26	(\$739.41)	-39.61%
Long Dist Telephone	\$4,000.00	\$1,333.33	\$1,415.55	\$82.22	6.17%
Water/Sewer	\$1,700.00	\$566.67	\$1,126.86	\$560.19	98.86%
Gas/Electric	\$22,000.00	\$7,333.33	\$7,443.41	\$110.08	1.50%
Utilities - Subtotal	\$33,300.00	\$11,100.00	\$11,113.08	\$13.08	0.12%
<b>Office Expenses</b>					
Office Supplies/Services	\$24,600.00	\$8,200.00	\$6,625.19	(\$1,574.81)	-19.21%
In-house Copying	\$2,000.00	\$666.67	\$603.29	(\$63.38)	-9.51%
Outside Printing	\$5,000.00	\$1,666.67	\$0.00	(\$1,666.67)	-100.00%
Postage	\$20,000.00	\$6,666.67	\$4,866.91	(\$1,799.76)	-27.00%
Interest Expense - Other	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Shipping/Overnight Fees	\$12,000.00	\$4,000.00	\$4,929.49	\$929.49	23.24%
Internet/Email Access	\$1,400.00	\$466.67	\$320.00	(\$146.67)	-31.43%
Website Hosting	\$2,500.00	\$833.33	\$404.70	(\$428.63)	-51.44%
Software - expensed	\$7,000.00	\$2,333.33	\$460.08	(\$1,873.25)	-80.28%
Insurance Prem - non employee	\$13,000.00	\$4,333.33	\$419.53	(\$3,913.80)	-90.32%
Awards/Gifts	\$3,000.00	\$1,000.00	\$147.24	(\$852.76)	-85.28%
Staff Training/Conferences	\$4,000.00	\$1,333.33	\$0.00	\$0.00	0.00%
Bank Fees	\$1,000.00	\$333.33	\$760.09	\$426.76	128.03%
Credit Card Processing Fees	\$7,000.00	\$2,333.33	\$2,945.02	\$611.69	26.22%
Merchandise for Resale	\$1,000.00	\$333.33	\$738.58	\$405.25	121.57%
Affiliate Chapter Speak Fees	\$600.00	\$200.00	\$150.00	(\$50.00)	-25.00%
Decorations/Artwork	\$0.00	\$0.00	\$0.00	\$0.00	
Miscellaneous	\$500.00	\$166.67	\$0.00	(\$166.67)	-100.00%
Office Expenses - Subtotal	\$104,600.00	\$34,866.67	\$23,370.12	(\$11,496.55)	-32.97%
<b>Travel</b>					
Staff Travel	\$20,000.00	\$6,666.67	\$4,862.99	(\$1,803.68)	-27.06%
Board Travel	\$8,000.00	\$2,666.67	\$4,891.20	\$2,224.53	83.42%
Committee Travel	\$3,000.00	\$1,000.00	\$119.36	(\$880.64)	-88.06%
Affiliate Chap/REC Travel	\$6,000.00	\$2,000.00	\$3,900.00	\$1,900.00	95.00%
Travel - Subtotal	\$37,000.00	\$12,333.33	\$13,773.55	\$1,440.22	11.68%

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 October	YTD Thru October	Over/(Under)	
<b>Horological Times</b>					
Publishing	\$118,000.00	\$39,333.33	\$39,911.71	\$578.38	1.47%
Copyright Fees	\$400.00	\$133.33	\$0.00	(\$133.33)	-100.00%
Editing/Layout	\$9,000.00	\$3,000.00	\$1,950.00	(\$1,050.00)	-35.00%
Writer's Fees	\$14,000.00	\$4,666.67	\$2,950.00	(\$1,716.67)	-36.79%
Horol Times - Subtotal	\$141,400.00	\$47,133.33	\$44,811.71	(\$2,321.62)	-4.93%
<b>Other Items</b>					
Publicity	\$10,000.00	\$3,333.33	\$309.37	(\$3,023.96)	-90.72%
Trade Fair Booth Expenses	\$8,000.00	\$2,666.67	(\$7,790.00)	(\$10,456.67)	-392.13%
Annual Meeting Expense	\$32,000.00	\$10,666.67	\$25,763.63	\$15,096.96	141.53%
Depreciation - Office Equip	\$57,000.00	\$19,000.00	\$19,000.00	\$0.00	0.00%
Depreciation - Classroom Equip	\$5,700.00	\$1,900.00	\$1,900.00	\$0.00	0.00%
Depreciation - A/V Equip	\$4,275.00	\$1,425.00	\$1,425.00	\$0.00	0.00%
Depreciation - Building	\$21,375.00	\$7,125.00	\$7,125.00	\$0.00	0.00%
Membership Materials	\$12,000.00	\$4,000.00	\$2,373.24	(\$1,626.76)	-40.67%
Book Publishing	\$500.00	\$166.67	\$6,112.00	\$5,945.33	3567.20%
Book Royalty	\$6,000.00	\$2,000.00	\$0.00	(\$2,000.00)	-100.00%
Video Production Fees	\$0.00	\$0.00	\$0.00	\$0.00	
Audio/Video	\$3,000.00	\$1,000.00	\$2,241.25	\$1,241.25	124.13%
Other Items - subtotal	\$159,850.00	\$53,283.33	\$58,459.49	\$5,176.16	9.71%
<b>Education</b>					
Classroom Supplies	\$2,500.00	\$833.33	\$485.65	(\$347.68)	-41.72%
Academy Visiting Instructor Travel	\$1,000.00	\$333.33	\$0.00	(\$333.33)	-100.00%
Bench Course Instruc Travel	\$3,000.00	\$1,000.00	\$3,983.52	\$2,983.52	298.35%
Correspondence Expenses	\$3,000.00	\$1,000.00	\$220.00	(\$780.00)	-78.00%
Academy Visiting Instructor Fees	\$4,000.00	\$1,333.33	\$750.00	(\$583.33)	-43.75%
Bench Course Instruc Fees	\$4,000.00	\$1,333.33	\$600.00	(\$733.33)	-55.00%
Education - Subtotal	\$17,500.00	\$5,833.33	\$6,039.17	\$205.84	3.53%
<b>Certification</b>					
Certified Watchmaker	\$15,000.00	\$5,000.00	\$6,377.55	\$1,377.55	27.55%
Certified Clockmaker	\$40,000.00	\$13,333.33	\$1,338.50	(\$11,994.83)	-89.96%
Watch Specialist/Technician	\$0.00	\$0.00	\$0.00	\$0.00	
Certification - Subtotal	\$55,000.00	\$18,333.33	\$7,716.05	(\$10,617.28)	-57.91%
<b>Salaries and Benefits</b>					
Pension	\$23,697.17	\$7,899.06	\$0.00	(\$7,899.06)	-100.00%
Health Insurance Premium	\$34,300.00	\$11,433.33	\$11,981.15	\$547.82	4.79%
Life Insurance Premium	\$2,500.00	\$833.33	\$816.45	(\$16.88)	-2.03%
Soc Sec - Employer's Share	\$30,213.89	\$10,071.30	\$10,812.21	\$740.91	7.36%
Salaries/Wages	\$394,952.80	\$131,650.93	\$141,136.70	\$9,485.77	7.21%
Salaries and Benefits - Subtotal	\$485,663.86	\$161,887.95	\$164,746.51	\$2,858.56	1.77%
<b>Expenses - Grand Total</b>					
	\$1,187,013.86	\$395,671.29	\$374,958.13	(\$20,713.16)	-5.23%
Difference - Revenues less Expenses	(\$116,303.86)	(\$38,767.95)	(\$113,126.01)	(\$74,358.06)	191.80%
Remove Depreciation Exp (non-cash)	(\$88,350.00)	(\$29,450.00)	(\$29,450.00)	\$0.00	
Difference - Revenues less Expenses less non-cash items	(\$27,953.86)	(\$9,317.95)	(\$83,676.01)	(\$74,358.06)	