

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 October	YTD Thru October	Over/(Under)	
<b>REVENUES</b>					
<b>Dues</b>					
Regular Dues (Reg, Sen, Stu)***	\$285,254.00	\$42,788.10	\$42,068.53	(\$719.57)	-1.68%
IAB***	\$27,500.00	\$4,125.00	\$600.00	(\$3,525.00)	0.00%
Aff Chapter***	\$3,500.00	\$525.00	\$500.00	(\$25.00)	0.00%
REC***	\$1,575.00	\$236.25	\$225.00	(\$11.25)	0.00%
Dues - Subtotal	\$317,829.00	\$47,674.35	\$43,393.53	(\$4,280.82)	-8.98%
<b>Education</b>					
Correspondence	\$4,000.00	\$1,333.33	\$4,770.00	\$3,436.67	257.75%
Bench Courses	\$15,000.00	\$5,000.00	\$3,000.00	(\$2,000.00)	-40.00%
Academy	\$110,000.00	\$36,666.67	\$53,100.00	\$16,433.33	44.82%
Education - Subtotal	\$129,000.00	\$43,000.00	\$60,870.00	\$17,870.00	41.56%
<b>Certification</b>					
Certified Watchmaker	\$100,000.00	\$33,333.33	\$42,890.00	\$9,556.67	28.67%
Certified Clockmaker	\$22,500.00	\$7,500.00	\$0.00	(\$7,500.00)	
Watch Specialist/Technician	\$0.00	\$0.00	\$0.00	\$0.00	
Certification - Subtotal	\$122,500.00	\$40,833.33	\$42,890.00	\$2,056.67	5.04%
<b>Horological Times</b>					
Display	\$100,000.00	\$33,333.33	\$29,680.80	(\$3,652.53)	-10.96%
Trade Discount	(\$12,000.00)	(\$4,000.00)	(\$3,404.25)	\$595.75	-14.89%
Classified	\$20,000.00	\$6,666.67	\$7,272.85	\$606.18	9.09%
Back Issues	\$0.00	\$0.00	\$0.00	\$0.00	
Horol Times - Subtotal	\$108,000.00	\$36,000.00	\$33,549.40	(\$2,450.60)	-6.81%
<b>Merchandise</b>					
Books	\$75,000.00	\$25,000.00	\$17,835.87	(\$7,164.13)	-28.66%
Tape/DVD/CD Sales	\$8,000.00	\$2,666.67	\$1,156.11	(\$1,510.56)	-56.65%
Tape Rental	\$500.00	\$166.67	\$86.00	(\$80.67)	-48.40%
Membership Access.	\$400.00	\$133.33	\$439.25	\$305.92	229.44%
Merchandise - Subtotal	\$83,900.00	\$27,966.67	\$19,517.23	(\$8,449.44)	-30.21%
<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	\$3,333.33	\$2,126.16	(\$1,207.17)	-36.22%
JIDA Management Fees	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Trade Fair Booth Sponsorship	\$10,000.00	\$3,333.33	\$2,750.00	(\$583.33)	-17.50%
Miscellaneous/Grant Revenue	\$1,000.00	\$333.33	\$0.00	(\$333.33)	-100.00%
Other - Subtotal	\$39,000.00	\$12,940.00	\$9,367.25	(\$3,572.75)	-27.61%
<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	\$119,166.67	\$121,934.00	\$2,767.33	2.32%
Investment Income - Subtotal	\$357,500.00	\$119,166.67	\$121,934.00	\$2,767.33	2.32%
<b>Revenue - Grand Total</b>	<b>\$1,157,729.00</b>	<b>\$327,581.02</b>	<b>\$331,521.41</b>	<b>\$3,940.39</b>	<b>1.20%</b>

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	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	\$12,000.00	\$4,000.00	\$164.00	(\$3,836.00)	-95.90%
Computer Consulting	\$2,500.00	\$833.33	\$0.00	(\$833.33)	-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	\$25,500.00	\$16,145.89	(\$9,354.11)	-36.68%
<b>Building</b>					
Real Estate Tax***	\$24,525.00	\$0.00	\$0.00	\$0.00	0.00%
Interest Expense - Building***	\$65,000.00	\$26,000.00	\$24,241.97	(\$1,758.03)	-6.76%
Security Monitoring	\$3,400.00	\$1,133.33	\$1,515.50	\$382.17	33.72%
Landscaping Maint	\$7,000.00	\$2,333.33	\$1,346.67	(\$986.66)	-42.29%
Waste Removal	\$800.00	\$266.67	\$276.88	\$10.21	3.83%
Building Maintenance/Repair	<u>\$10,000.00</u>	<u>\$3,333.33</u>	<u>\$3,360.40</u>	<u>\$27.07</u>	0.81%
Building - Subtotal	\$110,725.00	\$33,066.67	\$30,741.42	(\$2,325.25)	-7.03%
<b>Utilities</b>					
Local Telephone	\$5,000.00	\$1,666.67	\$1,386.99	(\$279.68)	-16.78%
Long Dist Telephone	\$4,000.00	\$1,333.33	\$1,163.26	(\$170.07)	-12.76%
Water/Sewer	\$1,800.00	\$600.00	\$0.00	(\$600.00)	-100.00%
Gas/Electric	<u>\$25,000.00</u>	<u>\$8,333.33</u>	<u>\$7,523.54</u>	<u>(\$809.79)</u>	-9.72%
Utilities - Subtotal	\$35,800.00	\$11,933.33	\$10,073.79	(\$1,859.54)	-15.58%
<b>Office Expenses</b>					
Office Supplies/Services	\$24,000.00	\$8,000.00	\$5,536.39	(\$2,463.61)	-30.80%
In-house Copying	\$2,000.00	\$666.67	\$126.68	(\$539.99)	-81.00%
Outside Printing	\$5,000.00	\$1,666.67	\$147.76	(\$1,518.91)	-91.13%
Postage	\$20,000.00	\$6,666.67	\$3,071.16	(\$3,595.51)	-53.93%
Interest Expense - Other	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Shipping/Overnight Fees	\$13,000.00	\$4,333.33	\$2,187.36	(\$2,145.97)	-49.52%
Internet/Email Access	\$1,000.00	\$333.33	\$320.00	(\$13.33)	-4.00%
Website Hosting	\$2,200.00	\$733.33	\$429.70	(\$303.63)	-41.40%
Software - expensed	\$5,000.00	\$1,666.67	\$3,629.08	\$1,962.41	117.74%
Insurance Prem - non employee	\$13,000.00	\$4,333.33	\$1,501.54	(\$2,831.79)	-65.35%
Awards/Gifts	\$3,000.00	\$1,000.00	\$252.18	(\$747.82)	-74.78%
Staff Training/Conferences	\$3,000.00	\$1,000.00	\$0.00	\$0.00	0.00%
Bank Fees	\$3,000.00	\$1,000.00	\$689.92	(\$310.08)	-31.01%
Credit Card Processing Fees	\$9,000.00	\$3,000.00	\$3,857.68	\$857.68	28.59%
Merchandise for Resale	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Affiliate Chapter Speak Fees	\$600.00	\$200.00	\$0.00	(\$200.00)	-100.00%
Decorations/Artwork	\$0.00	\$0.00	\$0.00	\$0.00	
Miscellaneous	<u>\$500.00</u>	<u>\$166.67</u>	<u>\$0.00</u>	<u>(\$166.67)</u>	-100.00%
Office Expenses - Subtotal	\$104,300.00	\$34,766.67	\$21,749.45	(\$13,017.22)	-37.44%
<b>Travel</b>					
Staff Travel	\$15,000.00	\$5,000.00	\$2,484.67	(\$2,515.33)	-50.31%
Board Travel	\$9,000.00	\$7,200.00	\$7,612.63	\$412.63	5.73%
Committee Travel	\$3,000.00	\$1,000.00	\$0.00	(\$1,000.00)	-100.00%
Affiliate Chap/REC Travel***	<u>\$5,000.00</u>	<u>\$4,500.00</u>	<u>\$2,484.24</u>	<u>(\$2,015.76)</u>	-44.79%
Travel - Subtotal	\$32,000.00	\$17,700.00	\$12,581.54	(\$5,118.46)	-28.92%

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	Full Year	YTD Thru October	YTD Thru October	Over/(Under)	
<b>Horological Times</b>					
Publishing	\$125,000.00	\$41,666.67	\$36,942.71	(\$4,723.96)	-11.34%
Copyright Fees	\$400.00	\$133.33	\$0.00	(\$133.33)	-100.00%
Editing/Layout	\$9,000.00	\$3,000.00	\$1,740.00	(\$1,260.00)	-42.00%
Writer's Fees	<u>\$14,000.00</u>	<u>\$4,666.67</u>	<u>\$3,800.00</u>	<u>(\$866.67)</u>	-18.57%
Horological Times - Subtotal	\$148,400.00	\$49,466.67	\$42,482.71	(\$6,983.96)	-14.12%
<b>Other Items</b>					
Publicity	\$10,000.00	\$3,333.33	\$117.50	(\$3,215.83)	-96.48%
Trade Fair Booth Expenses***	\$10,000.00	\$0.00	\$0.00	(\$0.00)	-100.00%
Annual Meeting Expense***	\$32,000.00	\$28,800.00	\$27,971.90	(\$828.10)	-2.88%
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	\$13,000.00	\$4,333.33	\$7,126.88	\$2,793.55	64.47%
Book Publishing	\$15,000.00	\$5,000.00	\$5,219.67	\$219.67	4.39%
Book Royalty	\$6,000.00	\$2,000.00	\$0.00	(\$2,000.00)	-100.00%
Special Projects Expense	\$13,000.00	\$4,333.33	\$0.00	(\$4,333.33)	
Audio/Video	<u>\$3,000.00</u>	<u>\$1,000.00</u>	<u>\$628.88</u>	<u>(\$371.12)</u>	-37.11%
Other Items - subtotal	\$190,350.00	\$78,250.00	\$70,514.83	(\$7,735.17)	-9.89%
<b>Education</b>					
Classroom Supplies	\$2,500.00	\$833.33	\$774.40	(\$58.93)	-7.07%
Academy Visiting Instructor Travel	\$1,000.00	\$333.33	\$704.36	\$371.03	111.31%
Bench Course Instruc Travel	\$6,000.00	\$2,000.00	\$391.76	(\$1,608.24)	-80.41%
Correspondence Course Expenses	\$1,500.00	\$500.00	\$360.00	(\$140.00)	-28.00%
Academy Visiting Instructor Fees	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Bench Course Instruc Fees	<u>\$3,000.00</u>	<u>\$1,000.00</u>	<u>\$900.00</u>	<u>(\$100.00)</u>	-10.00%
Education - Subtotal	\$14,000.00	\$4,666.67	\$3,130.52	(\$1,536.15)	-32.92%
<b>Certification</b>					
Certified Watchmaker***	\$45,000.00	\$33,750.00	\$59,993.08	\$26,243.08	77.76%
Certified Clockmaker	\$17,850.00	\$5,950.00	\$213.00	(\$5,737.00)	-96.42%
Watch Specialist/Technician	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	
Certification - Subtotal	\$62,850.00	\$39,700.00	\$60,206.08	\$20,506.08	51.65%
<b>Salaries and Benefits</b>					
Pension	\$23,042.18	\$7,680.73	\$5,266.78	(\$2,413.95)	-31.43%
Health Insurance Premium	\$48,000.00	\$16,000.00	\$17,419.33	\$1,419.33	8.87%
Life Insurance Premium	\$2,400.00	\$800.00	\$719.60	(\$80.40)	-10.05%
Contingency Fund	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Soc Sec - Employer's Share	\$29,378.78	\$9,792.93	\$9,638.91	(\$154.02)	-1.57%
Salaries/Wages	<u>\$384,036.33</u>	<u>\$128,012.11</u>	<u>\$126,461.29</u>	<u>(\$1,550.82)</u>	-1.21%
Salaries and Benefits - Subtotal	\$486,857.29	\$162,285.76	\$159,505.91	(\$2,779.85)	-1.71%
<b>Expenses - Grand Total</b>					
	<u>\$1,245,782.29</u>	<u>\$457,335.76</u>	<u>\$427,132.14</u>	<u>(\$30,203.62)</u>	-6.60%
Difference - Revenues less Expenses	(\$88,053.29)	(\$129,754.75)	(\$95,610.73)	\$34,144.02	-26.31%
Remove Depreciation Exp (non-cash)	<u>(\$88,350.00)</u>	<u>(\$29,450.00)</u>	<u>(\$29,450.00)</u>	<u>\$0.00</u>	
Difference - Revenues less Expenses less non-cash items	<u>\$296.71</u>	<u>(\$100,304.75)</u>	<u>(\$66,160.73)</u>	<u>\$34,144.02</u>	