

Controller's Report
For January, 2007 Period 10 FY 2007

The January's report has a positive contribution of \$56,000 for the month and \$255,000 year-to-date. Our YTD expenses are less than budget by \$104,000 and our income is higher than budget by \$120,000, putting us \$224,000 better than budget, which was a net increase of \$17,000 from December.

The Information Technology department was over budget for computer repairs by \$1,600, and by \$6,700 year-to-date. Since the two accounting computer need upgraded to support the new software, we replaced them. We cleaned them up and used them to replace older computers in other departments.

The printing of the ballots and the mailing cost were \$5,000 for the month. Special thanks go to the Publication department and all of the employees for insuring that the ballots were mailed on time.

The Gift Shop revenue was \$2,700 better than budget for the month with book sales driving the increased revenue, leading to better than budgeted gross profit.

The Library received restricted donations this month of \$4,500 for the Hamilton ledger digitization; a very important project for our Library and for future generations of watches collectors.

The facilities costs remain under budget by \$32,000 for the year, with almost all of the saving attributed to the gas and electric saving.

The school's negative contribution was \$9,000 for the month, compared to the positive budget of \$4,000. The tuition was under budget by \$3,000, but was better than last year by \$5,000. The School expenses were \$10,000 over budget, with the major portion attributed to having the additional staff member. The repairs and maintenance made up the difference. The negative contribution year-to-date for the School is \$4,000 less than budget.

We receive \$40,000 in donations for the month of January from 115 donors. The year-to-date total is \$264,000 in donations, grants and endowments. We have received a total of \$28,410 for the computer software from chapter, members and matching funds from member employers. Our goal is \$100,000 and we hope other chapters and members will support this very important project as we move from 1998 software.

At the end of January, the net liquidity reserve was \$704,000 versus \$484,000 at the beginning of the year.

I would like to thanks the members for allowing me to attend a one day conference on Emergency Response Planning. This was just the start to what will be a long term project for disaster planning.

Charles J. Auman
Controller
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NAWCC INC
 FINANCIAL ACTIVITY
 FOR 10 MONTHS ENDING JANUARY 2007 FY 2007

STATEMENT OF ACTIVITY		-----ACTUAL-----			
		REVENUE	EXPENSES	NET	REVENUE
DEPARTMENTAL SUMMARY					
ADM01	ADMINISTRATIVE	90,247	204,893	(114,646)	55,944
MEM02	MEMBER SERVICES	1,189,729	163,721	1,026,008	1,169,939
MKT03	MARKETING/PUBLIC RELATIONS	245	89,434	(89,189)	0
DEV04	DEVELOPMENT	118,100	92,326	25,774	119,999
PUB05	PUBLICATIONS	159,195	365,006	(205,810)	164,181
IS06	INFORMATION SERVICES	31,875	85,837	(53,962)	2,000
RE11	REAL ESTATE HOLDINGS	5,000	2,807	2,193	5,000
FSW	FIELD SUITCASE WORKSHOP	38,550	30,234	8,316	39,170
BC08	BOARD AND COMMITTEES	0	39,411	(39,411)	0
GS21	GIFT SHOP	45,995	27,952	18,043	40,782
LIB22	LIBRARY	34,538	98,913	(64,374)	12,917
GMUS23	GENERAL MUSEUM	161,558	36,585	124,973	137,976
ED24	EDUCATIONAL PROGRAMS	12,380	46,775	(34,395)	13,744
CUR25	CURATORIAL	0	48,953	(48,953)	1,937
CC26	COLLECTIONS CARE	0	0	0	0
EXH27	EXHIBITS	12,080	10,932	1,148	10,419
FAC28	FACILITIES	1,250	250,586	(249,336)	333
SCH41	SCHOOL OF HOROLOGY	173,695	224,974	(51,278)	179,258
	TOTAL	<u>2,074,438</u>	<u>1,819,339</u>	<u>255,099</u>	<u>1,953,600</u>
ITEMS OF INTEREST					
	MEMBERSHIP DUES	1,188,848			1,169,105
	TOTAL PAYROLL	<u>813,866</u>			<u>845,164</u>
	DUES % OF PAYROLL	<u>68.5%</u>			<u>72.3%</u>
	TOTAL DONATIONS	<u>263,996</u>			<u>212,814</u>
OPERATING CASH POSITION					
	OPERATING CASH BALANCE	<u>229,464</u>	<u>108,131</u>		
	ACCOUNTS PAYABLE	41,195	59,936		
	OTHER CURENT LIABILITIES	41,000	204		
	FUTURE MART INCOME	53,194	44,419		
	ADVANCE TUITION DEPOSITS	7,333	7,118		
	TOTAL CURRENT LIABLITIES	<u>142,722</u>	<u>111,677</u>		
	OPERATING CASH EXCESS(SHORT)	<u>86,742</u>	<u>(3,546)</u>		

---BUDGET-----		-----LAST YEAR-----		
EXPENSES	NET	REVENUE	EXPENSES	NET
258,101	(202,157)	81,970	259,147	(177,177)
160,442	1,009,496	989,708	158,062	831,646
102,961	(102,961)	0	75,925	(75,925)
103,495	16,504	84,202	98,360	(14,158)
354,817	(190,636)	163,758	440,118	(276,360)
82,852	(80,852)	200	71,176	(70,976)
4,137	863	5,000	5,167	(167)
39,170	0	36,725	28,367	8,358
31,163	(31,163)	0	50,892	(50,892)
36,723	4,058	36,796	32,916	3,880
102,905	(89,988)	14,328	90,568	(76,240)
30,250	107,726	108,740	27,756	80,984
39,967	(26,222)	2,074	32,122	(30,048)
48,342	(46,405)	2,325	47,376	(45,051)
442	(442)	0	490	(490)
9,589	830	10,897	3,025	7,872
282,560	(282,226)	971	243,171	(242,200)
234,985	(55,727)	174,894	184,353	(9,459)
<u>1,922,902</u>	<u>30,698</u>	<u>1,712,588</u>	<u>1,848,991</u>	<u>(136,403)</u>

988,909

830,292

84.0%

177,209