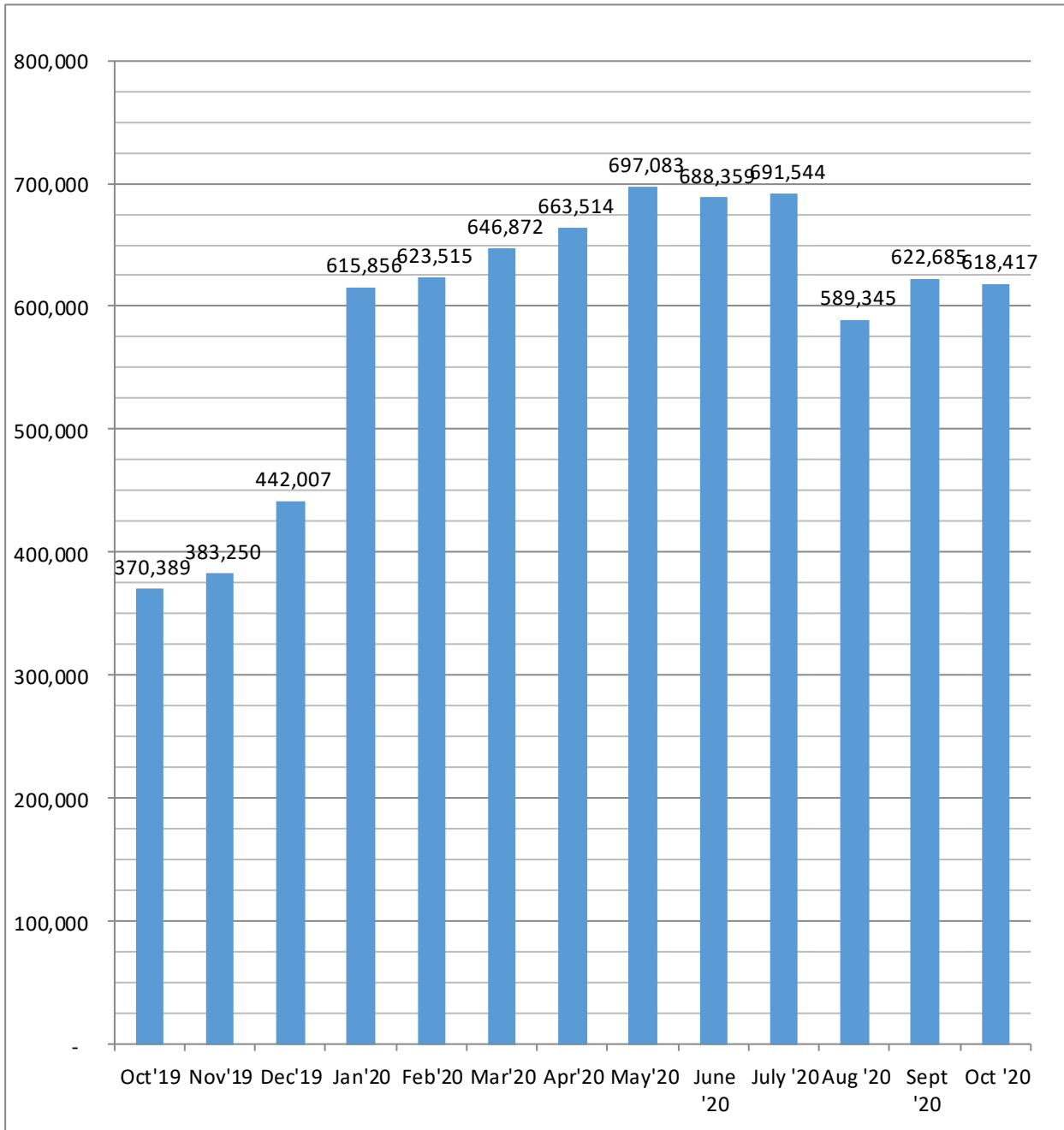


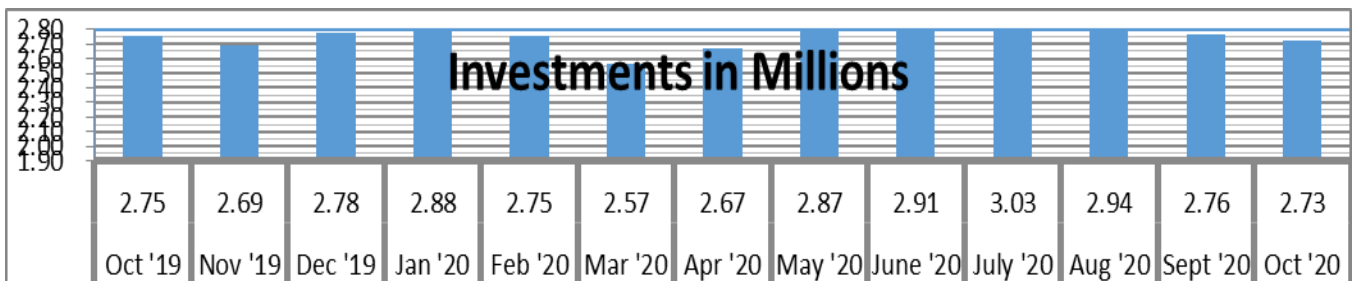
Controller's Report for Oct '20 Period 7 FY 20-21

Net Liquidity Reserve Chart



Investment Balances

(Consists of Short Term and Long Term Investments; excludes Charitable Gift Annuities)



Controller's Report for Oct '20 Period 7 FY 20-21

Financial Summary

	Oct '20 Actual	Oct '20 Budget	Oct '20 Variance	YTD Actual	YTD Budget	YTD Variance	YTD FY 19-20 Actual
<u>Operations</u>							
Operating Revenue	87,279	129,316	(42,037)	631,261	809,089	(177,828)	889,553
Operating Expenses	119,606	125,484	(5,878)	712,773	869,233	(156,460)	985,558
Net Surplus/(Deficit) Before Non-Operating Expenses	(32,327)	3,832	(36,159)	(81,512)	(60,144)	(21,368)	(96,005)
Funds Released from Restriction							
Transition Fund Revenue	5,695	-	5,695	72,502	-	72,502	-
Transition Fund Expense	5,695	-	5,695	29,863	-	29,863	-
Total Funds Released from Restriction	-	-	-	42,639	-	42,639	-
Net Surplus/(Deficit) Before Non-Operating Expenses	(32,327)	3,832	(36,159)	(38,873)	(60,144)	21,271	(96,005)
<u>Non-Operational</u>							
Investments (net unrealized gains)	(39,159)	-	(39,159)	422,918	-	422,918	-
Depreciation	23,557	-	23,557	141,344	-	141,344	-
Net Surplus/(Deficit) After Non-Operating Expenses	(95,043)	3,832	(98,875)	242,701	(60,144)	302,845	(96,005)

- For the month of October, we have a deficit of (\$32K). We show a deficit of (\$95K) after non-operating expenses made up of net unrealized investment losses of (\$39K) for the month and depreciation expense of (\$23K). We show a year-to-date deficit from operations of (\$81K) compared to a prior year deficit of (\$96k). We have a year-to-date non-operational surplus of \$243K which includes net unrealized gains of \$423K and depreciation expense of (\$141K) for the year.
- Member Services has surplus of \$48K vs. a prior year surplus of \$60K due to membership continuing to decline. A portion of this decline is due to the COVID-19 cancelling of various Regionals and the National Convention. Our membership total for October '20 is 10,372 compared to October '19 of 10,851. We did have seven members upgrade from a regular membership to a contributing membership. Membership also signed up 79 new members (32 Contributing, 7 youth, and 40 first-time) along with reinstating 28 members.
- Development broke-even for the month of October and has a year-to-date surplus of \$65K which includes the following donations:
 - \$54,916 in contributions
 - \$26,489 in transition funds released from restriction
- The Net Liquidity for the month is \$618,417 for the month of October and is maintaining above \$600,000.
- Total donations for the month totaled \$32,404.

General operating donations	\$32,234
Facility-Restricted donations	\$ 120
Endowment donations	\$ 50
- Investments (without charitable annuities of \$237,123) totaled \$2,726,970 (at market value). Our investment dividends for October totaled \$2,022 and totaled \$25,806 for the year.

We are now entering the slow months for the organization; winter. The museum opened on November 3rd with a MEMBERS ONLY day. We had nine members visit us that day and we were so happy for them to see all of the

hard work that was put into museum during the COVID shut down. The special exhibit houses the Joseph Ives and Salem Bridge Clock Collection donated by George and Cathy Goolsby. It is a beautiful collection and a must see for future visitors. We also were visited by John Cote, Don Saff and Andy Dervan, the week before opening, so they could put together the Seth Thomas Precision Clock and take photographs. This clock is currently on display in the public time gallery for visitors to view. We thank Chris Miller for delivering this clock to the museum and enjoyed his visit.

Since opening on November 3rd thru the 12th, we have had 15 members, 1 veteran and 36 visitors. It is so great to see visitors in the museum, library and gift shop.

I would also like to ask all members to help us with the 2020 ExtraOrdinary Give Event that will be happening on November 20th. We will have a link on our website and John Cote will be sending his November News Letter with a link to the donating event. The library has answered 325 research questions and lent out 209 books since April.

Jennifer Byers, Controller

November 12, 2020

Member Services Report -October 2020
Stacey Strayer, Member Services Manager

Individual Memberships	October 31	September 30	August 31	July 31
*Regular/Student/Youth	9,169	9,288	9,345	9,418
Associate	594	598	596	606
Life	211	211	211	211
Total Individual	9,974	10,097	10,152	10,235

Contributing Memberships

Brass	111	108	108	106
Silver	48	45	45	47
Gold	20	19	19	18
Platinum	14	14	14	14
Ruby	1	1	1	1
Diamond	1	1	1	2
Total Contributing	195	188	188	188

Business Memberships

Regular	193	194	196	195
Silver	7	6	6	7
Gold	3	3	3	2
Platinum	0	1	1	1
Ruby	0	0	0	0
Total Business	203	204	206	205

Total Membership	10,372	10,489	10,546	10,628
Gain/Loss	-117	-57	-82	-131

*Regular with Online Only Publications and Student/Youth – 1,717 (17%)

*International (included in figures above) –596

Institutional Subscription Bulletin subscribers – 15

Membership Categories

Application Source

	Regular	Assoc									
	Business	Student	First-								
October 20	Contributing	Youth	Time	Intro	TOTAL		Mail	Phone	Web	Event	Telemarketing
New	32	7	40	0	79		11	3	65	0	0
Rei	28	0	0	0	28		7	7	14	0	0

Suspended Members

	Total	Paid-to-date	Net
Nov 1 (Oct 31 expiration)	254		
Oct 1 (Sept 30 expiration)	226	75	151

Dropped Due to Non-Payment

Sept 1 (Aug 31 expiration)	169
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Dropped Due to:

Deaths	4
Resignations	6

	FY / YTD Totals – 4/1 to 10/31	Total Individual Membership		
New Members	Retention /Loss	Member Net		
2020 / 2021	449	-1604	-647	10,097
2019 / 2020	483	-1023	-404	11,333
2018 / 2019	535	-1075	-207	11,252
2017 / 2018	423	-423	-569	11,792

Phone Logs	359
Helped member	148
Helped non-member	44
Redirected	76
Renewal	75
New/Rei member	16