

National Association of Watch and Clock Collectors, Inc.

Statements of Financial Position As of March 31, 2021 and February 28, 2022

	Unaudited	Audited
	As of	As of
	February 28, 2022	March 31, 2021
ASSETS		
CURRENT ASSETS		
CASH AND CASH EQUIVALENTS	\$ 464,986	\$ 423,409
SHORT TERM INVESTMENTS	756,315	740,937
STORE INVENTORY	73,501	70,841
RECEIVABLES - OTHER	26,047	31,922
PLEDGE RECEIVABLES	176,762	187,362
PREPAID	65,495	75,768
TOTAL CURRENT ASSETS	1,563,106	1,530,239
OTHER ASSETS		
CASH AND CASH EQUIVALENTS RESTRICTED FOR LONG-TERM PURPOSES	2,626,041	2,546,554
CHARITABLE GIFT ANNUITY INVESTMENT	258,996	270,478
CONSTRUCTION IN PROGRESS	90,496	26,489
TOTAL OTHER ASSETS	2,975,533	2,843,521
PROPERTY AND EQUIPMENT		
LAND	53,800	53,800
BUILDING AND IMPROVEMENTS	9,833,235	9,785,808
OFFICE FURNITURE AND EQUIPMENT	509,364	502,894
MUSEUM EQUIPMENT	732,121	732,121
SCHOOL EQUIPMENT	318,850	318,850
LESS: ACCUMULATED DEPRECIATION	(7,535,888)	(7,248,808)
TOTAL PROPERTY AND EQUIPMENT	3,911,482	4,144,665
TOTAL ASSETS	\$ 8,450,121	\$ 8,518,425
LIABILITIES AND NET ASSETS		
CHARITABLE GIFT ANNUITY		
CHARITABLE GIFT ANNUITY	\$ 16,290	\$ 16,290
UNEARNED REVENUE	96,721	90,400
ACCOUNTS PAYABLE	31,951	23,460
ACCRUED EXPENSES	31,952	183,698
TOTAL CURRENT LIABILITIES	176,914	313,848
LONG-TERM LIABILITIES		
ANNUITY PAYABLE	121,774	138,064
TOTAL LONG-TERM LIABILITIES	121,774	138,064
NET ASSETS		
WITHOUT DONOR RESTRICTIONS	5,140,715	4,934,395
WITHOUT DONOR RESTRICTIONS - BOARD DESIGNATED	1,027,314	1,086,568
WITH DONOR RESTRICTIONS - TEMPORARILY RESTRICTED	570,536	653,832
WITH DONOR RESTRICTIONS - PERMANENTLY RESTRICTED	1,412,868	1,391,718
TOTAL NET ASSETS	8,151,433	8,066,513
TOTAL LIABILITIES AND NET ASSETS	\$ 8,450,121	\$ 8,518,425

National Association of Watch and Clock Collectors, Inc.

Statement of Activity - By Month - YTD

April 2021 - February 2022

	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Total Operations	Perm Restricted	Temp Restricted	Total All
Revenue															
4000-1000 Revenue - Contributions												-			
4010-1000 Individual Undesignated	12,974	3,656	33,059	4,250	95,601	4,687	27,608	(37,821)	43,796	16,378	54,075	258,263	21,150	116,695	396,108
4020-1000 Corporate Undesignated	250											250			250
4030-1000 Members Undesignated	3,994	6,502	2,819	3,490	6,800	6,641	3,282	7,227	3,845	7,857	4,533	56,990			56,990
Total 4000-1000 Revenue - Contributions	17,218	10,158	35,878	7,740	102,401	11,328	30,890	(30,594)	47,641	24,235	58,608	315,503	21,150	116,695	453,348
4100-1000 Revenue - Membership												-			
4110-1000 Membership - Individuals	77,685	62,891	41,055	46,713	75,392	62,189	43,996	80,338	75,662	89,167	81,645	736,732			736,732
4120-1000 Membership - Corporate	4,994	1,992	1,775	2,039	2,800	1,669	2,225	1,750	2,100	1,259	3,369	25,972			25,972
4130-1000 Lifetime Memberships											667	667			667
Total 4100-1000 Revenue - Membership	82,679	64,883	42,830	48,752	78,192	63,858	46,221	82,088	77,762	90,426	85,681	763,371			763,371
4200-1000 Donated Goods & Services												-			
4240-1000 Gift In Kind					13,500	1,659			4,553			19,712			19,712
Total 4200-1000 Donated Goods & Services	-	-	-	-	13,500	1,659	-	-	4,553	-	-	19,712			19,712
4300-1000 Revenue - Investments												-			
4310-1000 Interest Income					0	2	2	2	4	5	5	22			22
4320-1000 Investment Income	2,088	1,970	10,998	2,078	1,936	7,285	2,193	11,386	83,853	1,728	2,257	127,772			127,772
Total 4300-1000 Revenue - Investments	2,088	1,970	10,998	2,078	1,936	7,287	2,195	11,388	83,858	1,734	2,262	127,793			127,793
4400-1100 Revenue - Grants												-			
4410-1000 Grant Income	6,252											6,252			6,252
Total 4400-1100 Revenue - Grants	6,252	-	-	-	-	-	-	-	-	-	-	6,252			6,252
4600-1000 Revenue - Operations												-			
4605-1000 National Convention Income				131,484	100	95	(3,939)					127,740			127,740
4610-1000 Workshops Income	45	45	90	28	910	14	28	42	7,645	1,250	7,805	17,902			17,902
4612-1000 Symposium Income							53,158					53,158			53,158
4615-1000 Library Income	154	89	78	108	54	78	488	323	467	141	141	2,120			2,120
4620-1000 Museum Income	1,831	2,520	4,311	5,398	6,064	3,858	4,851	2,765	2,272	1,598	2,483	37,950			37,950
4625-1000 Gift Shop Income	2,519	2,920	3,808	5,237	4,712	3,390	5,163	4,480	5,736	1,409	2,707	42,079			42,079
4630-1000 Print Ad Income	3	14,556	11	16,882		21,063		13,002	-	15,363		80,881			80,881
4635-1000 Online Ad Income	3,936	2,930	2,307	1,896	4,233	4,758	3,136	3,327	3,805	3,034	2,755	36,116			36,116
4650-1000 Magazine Income	4,545	3,858	1,915	3,021	3,920	2,579	1,512	4,460	4,401	3,990	3,045	37,247			37,247
4665-1000 Mart Postage Income	84	48	24	60	60	72			12	60	60	480			480
4670-1000 Sale of Donated Items						59						59			59
Total 4600-1000 Revenue - Operations	13,117	26,967	12,544	164,114	20,053	35,966	64,397	28,398	24,337	26,844	18,995	435,732			435,732
4700-1000 Revenue - Restricted												-			
4715-1000 Funds Released from Restriction								1,223	4,815	272	12,984	19,294		(19,294)	0
Total 4700-1000 Revenue - Restricted	-	-	-	-	-	-	-	1,223	4,815	272	12,984	19,294	-	(19,294)	0
4800-1000 Revenue - Other												-			
4810-1000 Real Estate Rent - 558 Poplar	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	11,000			11,000
4840-1000 Miscellaneous Income	(45)	155	146	(286)	178	(85)	227	(159)	343	(274)	201	402			402
Total 4800-1000 Revenue - Other	955	1,155	1,146	714	1,178	915	1,227	841	1,343	726	1,201	11,402	-	-	11,402
Total Revenue	122,308	105,133	103,397	223,398	217,261	121,013	144,929	93,345	244,308	144,236	179,731	1,699,058	21,150	97,401	1,817,609
Cost of Goods Sold												-			
5000-1000 Cost of Goods Sold												-			-

National Association of Watch and Clock Collectors, Inc.

Statement of Activity - By Month - YTD

April 2021 - February 2022

	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Total Operations	Perm Restricted	Temp Restricted	Total All
5010-1000 COGS - Gift Shop	413	1,336	1,864	2,347	3,250	1,596	2,616	1,767	1,132	502	5,298	22,120			22,120
Total 5000-1000 Cost of Goods Sold	413	1,336	1,864	2,347	3,250	1,596	2,616	1,767	1,132	502	5,298	22,120	-	-	22,120
Total Cost of Goods Sold	413	1,336	1,864	2,347	3,250	1,596	2,616	1,767	1,132	502	5,298	22,120	-	-	22,120
Gross Profit	121,895	103,797	101,532	221,051	214,011	119,418	142,313	91,578	243,176	143,735	174,433	1,676,939	21,150	97,401	1,795,490
Expenditures															
5100-1000 Personnel Expenses												-			-
5112-1100 Salaries - Staff	38,622	43,121	40,318	39,609	64,415	40,379	36,215	34,970	34,651	37,489	37,957	447,745			447,745
5113-1100 Bonuses									11,550			11,550			11,550
5120-1100 Staff Development	1,620					463	(463)	337	317	586		2,860			2,860
5121-1100 Staff Morale/Relations	4	265	142	(39)	18	(16)	288	22		100	273	1,058			1,058
5122-1100 Dues/Memberships/Licenses	368	1,118	63	262	432	68	63	163	745	5	87	3,374			3,374
5130-1100 Insurance - Health/Dental/Visionn	4,605	4,541	6,197	5,184	2,949	7,457	5,601	3,996	3,881	4,318	3,363	52,092			52,092
5131-1100 HSA Flex Spending	1,100	1,200	1,100	1,100	1,200	1,200	1,200	1,200	1,200	1,200	1,200	12,900			12,900
5132-1100 Insurance - Disability & Life	477	331	555	453	442	507	416	633	362	362	(21)	4,516			4,516
5140-1100 Taxes - FICA Employer	2,826	3,122	2,912	2,861	4,613	2,858	2,642	2,548	3,409	2,743	2,734	33,268			33,268
5142-1100 Taxes VAUC Employer				(200)								(200)			(200)
5150-1100 401K Match	1,495			1,121			1,121		1,121	(1,053)		3,805			3,805
Total 5100-1000 Personnel Expenses	51,116	53,698	51,285	50,350	74,069	52,917	47,082	43,869	57,235	45,750	45,594	572,966	-	-	572,966
5200-1000 Contracted Services												-			-
5211-1200 Professional Fees - Accounting	7,711	8,099	11,160	6,821	1,783	17,345	26,955	24,581	12,981	16,350	32,797	166,583			166,583
5213-1200 Professional Fees - Payroll Service	330	234	228	320	303	254	330	242	244	804	341	3,631			3,631
5214-1200 Professional Fees - Recruitment	63	63	63						94	317	355	955			955
5215-1200 Professional Fees - 401K/HSA Admin	47	47		271	63	27	61	61	56	36	86	756			756
5220-1400 Fundraising - Telephone		1,658				1,186					2,964	5,808			5,808
5222-1400 Fundraising - Grant Writing									495		5	500			500
5225-1400 Registrations & Compliance		(150)									390	240			240
5231-1100 Contracted Labor Fees	4,301	4,767	3,614	4,792	4,443	4,406	4,696	3,794	6,990	3,016	15,060	59,879			59,879
5240-1300 Instructor Fees					500						500	1,000			1,000
Total 5200-1000 Contracted Services	12,453	14,719	15,065	12,205	7,092	23,218	32,042	28,678	20,860	20,523	52,497	239,353	-	-	239,353
5300-1000 Occupancy & Equipment												-			-
5311-1100 Building Repairs/Maint.	13,189	2,974	5,741	6,422	6,890	3,354	6,277	2,509	7,896	2,716	2,588	60,558			60,558
5312-1100 Grounds Care	630	630	755	635	500	1,702	2,555	1,000	(120)	3,218	4,594	16,098			16,098
5313-1100 Trash/Waste Removal	185	185	185	185	389	204	204	204	204	55	354	2,355			2,355
5314-1100 Utilities - Water/Sewer	547	219	622	533	234	625	546	234	658	558	257	5,034			5,034
5315-1100 Utilities - Electric	4,500	4,247	6,475	8,093	8,137	8,473	4,762	5,095	2,909	2,556	2,626	57,874			57,874
5316-1100 Utilities - Natural Gas	1,393	1,182	1,245	1,869	2,045	2,319	5,017	2,547	3,182	1,901	2,931	25,632			25,632
5317-1100 Security Monitoring	235	235	235	240	240	481		240	240	481	240	2,867			2,867
5320-1100 Real Estate Taxes				2,567								2,567			2,567
5330-1100 Equipment Rental	390	390	2,744	390	390	2,910	393	393	393	393	393	9,180			9,180
5331-1100 Equipment Repairs/Maint			450		1,823	115	25	(27)	1,413	987	(591)	4,196			4,196
5340-1100 Telephone											887	887			887
5341-1100 Internet	895	679	876	877	884	880	873	863	872	918	924	9,541			9,541

National Association of Watch and Clock Collectors, Inc.

Statement of Activity - By Month - YTD

April 2021 - February 2022

	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Total Operations	Perm Restricted	Temp Restricted	Total All
5350-1100 Website	2,734	1,722	1,722	2,397	1,722	2,865	1,947	1,947	2,757	2,586	1,963	24,360			24,360
5351-1100 Software Subscriptions	1,452	1,086	1,581	1,361	2,086	682	1,249	1,467	634	236	663	12,497			12,497
Total 5300-1000 Occupancy & Equipment	26,150	13,548	22,632	25,569	25,341	24,612	23,848	16,473	21,039	16,605	17,829	233,645	-	-	233,645
5400-1100 Office/General Supplies												-			-
5411-1100 Computer Supplies					541							541			541
5412-1200 Office Supplies	1,353	4,602	254	958	1,068	1,346	2,622	1,575	1,283	587	1,149	16,797			16,797
5413-1200 Toner Cartridges			500	172	230	111						1,013			1,013
Total 5400-1100 Office/General Supplies	1,353	4,602	754	1,130	1,839	1,457	2,622	1,575	1,283	587	1,149	18,350	-	-	18,350
5500-1000 Bank/Insurance												-			-
5511-1200 Bank Fees	5,394	630	558	6,110	443	484	5,945	568	625	6,540	708	28,005			28,005
5512-1200 Credit Card Processing Fees	2,076	1,713	1,853	1,561	1,590	1,634	1,704	1,569	2,191	2,081	1,980	19,951			19,951
5513-1200 Vendor Fees		162	55	44	99							361			361
5514-1200 Interest Expense	13	100	71									184			184
5521-1200 Business Liability Insurance	303	83	83	104	(54)	1,853	1,853	1,853	1,853	3,622	1,769	13,322			13,322
5522-1200 Workman's Comp/Unemployment	3,069	1,538	1,538	6,085	(672)	1,538	1,538	(16,904)		1,353	(49)	(968)			(968)
5523-1200 Collections Care Insurance	513	513	513	513	708	533	513	513	510	667	667	6,161			6,161
5524-1200 Directors & Officers Insurance	322	322	322	322	322	322	322	322	322	322	322	3,539			3,539
Total 5500-1000 Bank/Insurance	11,689	5,061	4,993	14,740	2,436	6,363	11,874	(12,080)	5,500	14,584	5,396	70,555	-	-	70,555
5600-1000 Operations												-			-
5611-1100 Postage/Shipping	4,970	2,861	2,597	2,175	3,161	2,759	285	4,630	3,554	2,975	1,933	31,900			31,900
5612-1300 Postage - Bulletin	862	2,808		2,749		3,029		2,409		2,926		14,784			14,784
5613-1300 Postage - Mart	862	524		403		328		288				2,405			2,405
5620-1100 Printing - General	1,568	277	277	277	706	277	276	166	353	49	928	5,151			5,151
5621-1300 Printing - Bulletin	2,414	9,403		9,245		9,287		9,746		8,801		48,897			48,897
5622-1300 Printing - Mart	2,414	3,916		4,076		4,546		4,416		4,347		23,715			23,715
5623-1300 Online Publishing Costs		3,470	2,788	1,215	2,465	3,067	2,025	1,053	3,564	2,673	2,835	25,155			25,155
5630-1300 Library Collection Purchases			1	51		350		5				407			407
5640-1100 Advertising Expense	2,604	831	999	1,036	1,746		4,179	151	758	812	717	13,834			13,834
5650-1200 Members/Chapter Recognition	1,966	1,232	207	300	41	118	73	41	99	41	391	4,506			4,506
5660-1300 Gift In Kind Expense					13,500	1,659			4,553			19,712			19,712
5665-1300 National Convention Expenses	202	202	202	40,295	25,966	-	830					67,697			67,697
5670-1300 Symposium Expenses			114		300	27	46,401	9,000				55,842			55,842
5812-1200 Administrative Expenses											171	171			171
5813-1200 Board Expenses					175							175			175
Total 5600-1000 Operations	17,862	25,525	7,184	61,820	48,059	25,446	54,070	31,906	12,880	22,623	6,974	314,350	-	-	314,350
5700-1000 Travel/Entertainment												-			-
5711-1100 Mileage Reimbursement	33	56	15	52	64		42		129	38	49	477			477
5712-1100 Transportation/Hotel							791			2		793			793
5713-1100 Meals/Entertainment		27										27			27
5820-1100 Miscellaneous Expense						(0)	28	89	-			117			117
Total 5700-1000 Travel/Entertainment	33	84	15	52	64	(0)	861	89	129	40	49	1,414	-	-	1,414
Operating Income	1,238	(13,440)	(394)	55,185	55,112	(14,595)	(30,086)	(18,931)	124,249	23,022	44,944	226,305	21,150	97,401	344,856
5900-0000 Other Income/Expense												-			-
4330-1000 Unrealized Gain/Loss on ST	(20,925)	(5,081)	(5,731)	(10,476)	(10,457)	25,731	(24,510)	12,180	(4,317)	34,115	16,408	6,937			6,937

National Association of Watch and Clock Collectors, Inc.

Statement of Activity - By Month - YTD

April 2021 - February 2022

	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Total Operations	Perm Restricted	Temp Restricted	Total All
4335-1000 Realized Gain/Loss on ST						(770)						(770)			(770)
4340-1000 Unrealized Gain/Loss on LT	(84,573)	(21,655)	(20,595)	(37,981)	(42,391)	107,257	(94,725)	57,094	(21,593)	138,509	68,030	47,378			47,378
4345-1000 Realized Gain/Loss on LT						(7,870)						(7,870)			(7,870)
4350-1000 Unrealized Gain/Loss on CGA	(9,341)	(2,982)	(1,807)	439	(4,442)	11,191	(10,081)	5,373	(4,420)	13,824	6,251	4,004			4,004
4355-1000 Realized Gain/Loss on CGA				(3,474)		(489)						(3,963)			(3,963)
4411-1000 Federal Grants						(150,000)						(150,000)			(150,000)
5815-1200 Depreciation Expense	23,557	23,557	23,557	23,557	23,557	23,557	23,557	23,557	23,557	23,557	51,510	287,080			287,080
4710-1000 Transition Fund Income	(6,743)	(5,417)	(5,158)	(7,696)	(9,868)	(9,225)	(11,400)	(7,046)	(9,178)	(3,010)	(2,399)	(77,141)		77,141	-
5811-1100 Transition Fund Expenses	6,743	5,417	5,158	7,696	9,868	9,225	11,400	7,046	9,178	3,010	2,399	77,141			77,141
4716-1000 Funds Released from Restriction - Non Operating									(26,880)	(11,250)	(13,326)	(51,456)		51,456	-
Total 5900-0000 Other Income/Expense	(91,282)	(6,160)	(4,576)	(27,935)	(33,733)	8,607	(105,760)	98,204	(33,654)	198,755	128,872	131,339	-	128,597	259,936
Change in Net Assets	92,520	(7,280)	4,181	83,120	88,845	(23,202)	75,673	(117,135)	157,903	(175,733)	(83,927)	94,966	21,150	(31,196)	84,920

National Association of Watch and Clock Collectors, Inc.
Statement of Activity - By Department - YTD
 April 2021 - February 2022

	410 - Admin	420 - Member Services	440 - Development	450 - Publications	460 - IT	490 - Facility	510 - Museum	550 - Education	560 - Library	590 - Gift Shop	630 - School	750 - Events	800 - Real Estate	900 - Perm Restricted	905 - Temp Restricted	TOTAL
Revenue																
4000-1000 Revenue - Contributions																-
4010-1000 Individual Undesignated			239,091		4,111		10,929	458	3,674						116,695	374,958
4020-1000 Corporate Undesignated			250													250
4030-1000 Members Undesignated		56,990														56,990
Total 4000-1000 Revenue - Contributions	-	56,990	239,341	-	4,111	-	10,929	458	3,674	-	-	-	-	-	116,695	432,198
4100-1000 Revenue - Membership																-
4110-1000 Membership - Individuals		736,732														736,732
4120-1000 Membership - Corporate		25,972														25,972
4130-1000 Lifetime Memberships		667														667
Total 4100-1000 Revenue - Membership	-	763,371	-	-	-	-	-	-	-	-	-	-	-	-	-	763,371
4200-1000 Donated Goods & Services																-
4240-1000 Gift In Kind							19,712									19,712
Total 4200-1000 Donated Goods & Services	-	-	-	-	-	-	19,712	-	-	-	-	-	-	-	-	19,712
4300-1000 Revenue - Investments																-
4310-1000 Interest Income	22															22
4320-1000 Investment Income	44,654						43,338	14,442	25,337							127,772
Total 4300-1000 Revenue - Investments	44,676	-	-	-	-	-	43,338	14,442	25,337	-	-	-	-	-	-	127,793
4400-1100 Revenue - Grants																-
4410-1000 Grant Income							6,252									6,252
Total 4400-1100 Revenue - Grants	-	-	-	-	-	-	6,252	-	-	-	-	-	-	-	-	6,252
4600-1000 Revenue - Operations																-
4605-1000 National Convention Income												127,740				127,740
4610-1000 Workshops Income								17,902								17,902
4612-1000 Symposium Income												53,158				53,158
4615-1000 Library Income									2,120							2,120
4620-1000 Museum Income							37,950									37,950
4625-1000 Gift Shop Income										42,079						42,079
4630-1000 Print Ad Income				80,881												80,881
4635-1000 Online Ad Income				36,116												36,116
4650-1000 Magazine Income				37,247												37,247
4665-1000 Mart Postage Income				480												480
4670-1000 Sale of Donated Items									59							59
Total 4600-1000 Revenue - Operations	-	-	-	154,723	-	-	37,950	17,902	2,179	42,079	-	180,898	-	-	-	435,732
4700-1000 Revenue - Restricted																-
4715-1000 Funds Released from Restriction					13,421			5,873							(19,294)	0
4720-1000 Permanently Restricted Income														21,150		21,150
Total 4700-1000 Revenue - Restricted	-	-	-	-	13,421	-	-	5,873	-	-	-	-	-	21,150	(19,294)	21,150
4800-1000 Revenue - Other																-
4810-1000 Real Estate Rent - 558 Poplar													11,000			11,000
4840-1000 Miscellaneous Income		269	117				16									402
Total 4800-1000 Revenue - Other	-	269	117	-	-	-	16	-	-	-	-	-	11,000	-	-	11,402
Total Revenue	44,676	820,629	239,458	154,723	17,532	-	118,197	38,675	31,190	42,079	-	180,898	11,000	21,150	97,401	1,817,609
Cost of Goods Sold																
5000-1000 Cost of Goods Sold																-
5010-1000 COGS - Gift Shop										22,120						22,120
Total 5000-1000 Cost of Goods Sold	-	-	-	-	-	-	-	-	-	22,120	-	-	-	-	-	22,120
Total Cost of Goods Sold	-	-	-	-	-	-	-	-	-	22,120	-	-	-	-	-	22,120
Gross Profit	44,676	820,629	239,458	154,723	17,532	-	118,197	38,675	31,190	19,960	-	180,898	11,000	21,150	97,401	1,795,490

National Association of Watch and Clock Collectors, Inc.
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	410 - Admin	420 - Member Services	440 - Development	450 - Publications	460 - IT	490 - Facility	510 - Museum	550 - Education	560 - Library	590 - Gift Shop	630 - School	750 - Events	800 - Real Estate	900 - Perm Restricted	905 - Temp Restricted	TOTAL
Expenditures																
5100-1000 Personnel Expenses																-
5112-1100 Salaries - Staff	55,294	42,451	19,032	127,605	41,934	24,013	18,998	3,032	90,559	24,827						447,745
5113-1100 Bonuses	11,550															11,550
5120-1100 Staff Development	1,780	540		270	270											2,860
5121-1100 Staff Morale/Relations	756	5		32	265											1,058
5122-1100 Dues/Memberships/Licenses	914		500	20	33		1,535		268	104						3,374
5130-1100 Insurance - Health/Dental/Visionn	2,888	5,316	3,965	14,011	4,691		4,279		12,286	4,656						52,092
5131-1100 HSA Flex Spending	1,550	1,800	550	3,300	1,100		1,100		3,300	200						12,900
5132-1100 Insurance - Disability & Life	545	356	251	1,515	352		371		939	187						4,516
5140-1100 Taxes - FICA Employer	3,909	2,485	1,532	9,809	3,159	1,940	1,441	230	6,858	1,903						33,268
5142-1100 Taxes VAUC Employer	(200)															(200)
5150-1100 401K Match	1,035			1,669	41				1,059							3,805
Total 5100-1000 Personnel Expenses	80,020	52,954	25,830	158,230	51,846	25,953	27,724	3,262	115,269	31,878	-	-	-	-	-	572,966
5200-1000 Contracted Services																-
5211-1200 Professional Fees - Accounting	166,583															166,583
5213-1200 Professional Fees - Payroll Service	3,631															3,631
5214-1200 Professional Fees - Recruitment	829	63								63						955
5215-1200 Professional Fees - 401K/HSA Admin	756															756
5220-1400 Fundraising - Telephone			5,808													5,808
5222-1400 Fundraising - Grant Writing			500													500
5225-1400 Registrations & Compliance			(150)				390									240
5231-1100 Contracted Labor Fees	21,524	1,783		10,080	26,493											59,879
5240-1300 Instructor Fees								1,000								1,000
Total 5200-1000 Contracted Services	193,323	1,846	6,158	10,080	26,493	-	390	1,000	-	63	-	-	-	-	-	239,353
5300-1000 Occupancy & Equipment																-
5311-1100 Building Repairs/Maint.						56,840	71		1,027		2,195		425			60,558
5312-1100 Grounds Care						16,082	17									16,098
5313-1100 Trash/Waste Removal						2,355										2,355
5314-1100 Utilities - Water/Sewer						3,668					640		725			5,034
5315-1100 Utilities - Electric						50,660					6,393		820			57,874
5316-1100 Utilities - Natural Gas						23,751					1,122		758			25,632
5317-1100 Security Monitoring						2,147					720					2,867
5320-1100 Real Estate Taxes													2,567			2,567
5330-1100 Equipment Rental							9,014	166								9,180
5331-1100 Equipment Repairs/Maint					591	(107)	2,298				1,413					4,196
5340-1100 Telephone	887															887
5341-1100 Internet						6,840					2,700					9,541
5350-1100 Website					24,360											24,360
5351-1100 Software Subscriptions	3,927			603	6,013		1,484		470							12,497
Total 5300-1000 Occupancy & Equipment	4,813	-	-	603	30,965	171,251	4,036	-	1,497	-	15,183	-	5,296	-	-	233,645
5400-1100 Office/General Supplies																-
5411-1100 Computer Supplies					541											541
5412-1200 Office Supplies	1,040	6,318	36	26	32	8,043	96	5	128	462	611					16,797
5413-1200 Toner Cartridges						1,013										1,013
Total 5400-1100 Office/General Supplies	1,040	6,318	36	26	573	9,056	96	5	128	462	611	-	-	-	-	18,350
5500-1000 Bank/Insurance																-
5511-1200 Bank Fees	15,603						6,377	2,116	3,764			145				28,005
5512-1200 Credit Card Processing Fees	19,951															19,951

National Association of Watch and Clock Collectors, Inc.
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5513-1200 Vendor Fees	361															361
5514-1200 Interest Expense	184															184
5521-1200 Business Liability Insurance	13,322															13,322
5522-1200 Workman's Comp/Unemployment	(968)															(968)
5523-1200 Collections Care Insurance							6,161									6,161
5524-1200 Directors & Officers Insurance	3,539															3,539
Total 5500-1000 Bank/Insurance	51,992	-	-	-	-	-	12,537	2,116	3,764	-	-	145	-	-	-	70,555
5600-1000 Operations																-
5611-1100 Postage/Shipping	1,009	8,943	698	1,062	4	20,699	35	12	(311)	(253)						31,900
5612-1300 Postage - Bulletin				14,784												14,784
5613-1300 Postage - Mart				2,405												2,405
5620-1100 Printing - General		3,158	187	1,807												5,151
5621-1300 Printing - Bulletin				48,897												48,897
5622-1300 Printing - Mart				23,715												23,715
5623-1300 Online Publishing Costs				25,155												25,155
5630-1300 Library Collection Purchases							350		57							407
5640-1100 Advertising Expense	769		275	103			12,688									13,834
5650-1200 Members/Chapter Recognition		4,506														4,506
5660-1300 Gift In Kind Expense							19,712									19,712
5665-1300 National Convention Expenses												67,697				67,697
5670-1300 Symposium Expenses												55,842				55,842
5812-1200 Administrative Expenses	250							(79)								171
5813-1200 Board Expenses																175
Total 5600-1000 Operations	2,028	16,608	1,160	117,926	4	20,699	32,785	(67)	(254)	(253)	-	123,539	-	-	-	314,350
5700-1000 Travel/Entertainment																-
5711-1100 Mileage Reimbursement		447						15		16						477
5712-1100 Transportation/Hotel				793												793
5713-1100 Meals/Entertainment	27															27
5820-1100 Miscellaneous Expense	117															117
Total 5700-1000 Travel/Entertainment	144	447	-	793	-	-	-	15	-	16	-	-	-	-	-	1,414
Operating Income	(288,684)	742,456	206,274	(132,936)	(92,348)	(226,959)	40,629	32,344	(89,213)	(12,206)	(15,795)	57,214	5,704	21,150	97,401	344,856
5900-0000 Other Income/Expense																-
4330-1000 Unrealized Gain/Loss on ST	5,659						558	119	601							6,937
4335-1000 Realized Gain/Loss on ST	(628)						(62)	(13)	(67)							(770)
4340-1000 Unrealized Gain/Loss on LT	8,432						20,492	6,943	11,511							47,378
4345-1000 Realized Gain/Loss on LT	(1,401)						(3,404)	(1,153)	(1,912)							(7,870)
4350-1000 Unrealized Gain/Loss on CGA	4,004															4,004
4355-1000 Realized Gain/Loss on CGA	(3,963)															(3,963)
4411-1000 Federal Grants							(150,000)									(150,000)
5815-1200 Depreciation Expense	23,593					242,277	11,796	6,092					3,321			287,080
4710-1000 Transition Fund Income	(9,613)		(65,077)					(2,451)							77,141	-
5811-1100 Transition Fund Expenses	9,613		65,077					2,451								77,141
4716-1000 Funds Released from Restriction - Non Operating						(28,207)	(1,825)	(21,424)							51,456	-
Total 5900-0000 Other Income/Expense	35,696	-	-	-	-	214,069	(122,445)	(9,437)	10,134	-	-	-	3,321	-	128,597	259,936
Change in Net Assets	(324,380)	742,456	206,274	(132,936)	(92,348)	(441,029)	163,074	41,780	(99,347)	(12,206)	(15,795)	57,214	2,383	21,150	(31,196)	84,920

National Association of Watch and Clock Collectors, Inc.

Statement of Cash Flows

April 2021 - February 2022

	<u>YTD</u>
OPERATING ACTIVITIES	
Change in Net Assets	84,920
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
1250-0000 Other Accounts Receivable:1255-0000 iMIS Accounts Receivable	5,875
1400-0000 Inventory:1405-0000 Inventory	(2,660)
1500-0000 Other Current Assets:1505-0000 Prepaid Expense	10,273
1600-0000 Fixed Assets:1660-0000 Acc. Dep Building Improvements	287,080
2000-0000 Accounts Payable	8,491
2050-0000 Accrued Expenses:2055-0000 Accrued Expenses	(1,453)
2100-0000 Payroll Liabilities:2113-0000 Accrued 401K Contributions	(1,474)
2100-0000 Payroll Liabilities:2129-0000 HSA Contributions Payable	1,098
2100-0000 Payroll Liabilities:2130-0000 401K Contributions Payable	(17)
2200-0000 Sales Tax Payable:2205-0000 Sales Tax Payable	101
2200-0000 Sales Tax Payable:2206-0000 Accrued Sales Tax Payable	3
2300-0000 Deferred Revenue:2305-0000 Deferred Revenue Other	1,326
2300-0000 Deferred Revenue:2310-0000 National Convention Liability	5,452
2300-0000 Deferred Revenue:2320-0000 Symposium Liability	(1,362)
2300-0000 Deferred Revenue:2330-0000 Deferred Mart Advertising	(59)
2300-0000 Deferred Revenue:2340-0000 Deferred Other Advertising	(2,511)
2300-0000 Deferred Revenue:2350-0000 Deferred Workshops	3,475
2400-0000 Notes & Loans Payable - Current:2406-0000 PPP Loan	(150,000)
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	<u>163,637</u>
Net cash provided by operating activities	248,556
INVESTING ACTIVITIES	
1100-0000 Investments:1105-0000 Short Term Investment - Cost	(22,316)
1100-0000 Investments:1106-0000 Short Term Investment - Adj to FMV	6,937
1100-0000 Investments:1107-0000 Long Term Investment - Cost	(126,865)
1100-0000 Investments:1108-0000 Long Term Investment - Adj to FMV	47,378
1100-0000 Investments:1109-0000 Charitable Gift Annuity - Cost	7,478
1100-0000 Investments:1110-0000 Charitable Gift Annuity - Adj to FMV	4,004
1600-0000 Fixed Assets:1620-0000 Building Improvements	(47,427)
1600-0000 Fixed Assets:1630-0000 Furniture/Fixtures/Office Equipment	(6,470)
1600-0000 Fixed Assets:1690-0000 Construction in Progress	(64,007)
1300-0000 Pledges Receivable:1305-0000 Pledges Receivable	10,600
Net cash provided by investing activities	<u>(190,689)</u>
FINANCING ACTIVITIES	
2700-0000 Annuity Payable Long Term:2705-0000 Annuity Payable Long Term	(16,290)
Net cash provided by financing activities	<u>(16,290)</u>
Net cash increase for period	41,578
Cash at beginning of period	423,409
Cash at end of period	<u>464,986</u>