

National Association of Watch and Clock Collectors, Inc.
Statements of Financial Position
As of August 31, 2021

	<u>As of</u> <u>August 31, 2021</u>	<u>As of</u> <u>March 31, 2021</u>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 1,094,253	\$ 1,064,278
Store Inventory	69,039	70,841
Receivables - Other	9,097	31,922
Pledge receivables	249,146	179,146
Prepaid	49,124	75,768
Total current assets	1,470,659	1,421,955
Other assets		
Cash and cash equivalents restricted for long-term purposes	3,063,754	2,817,032
Construction in progress	26,489	26,489
Total other assets	3,090,243	2,843,521
Property and equipment		
Land	53,800	53,800
Building and improvements	9,786,282	9,786,282
Office furniture and equipment	626,208	626,208
Museum equipment	732,121	732,121
School equipment	318,850	318,850
Less: accumulated depreciation	(7,457,807)	(7,340,022)
Total property and equipment	4,059,454	4,177,239
Total assets	\$ 8,620,356	\$ 8,442,715
LIABILITIES AND NET ASSETS		
Charitable gift annuity		
	\$ 16,290	\$ 16,290
Unearned revenue	62,907	90,400
Accounts payable	29,313	23,460
Accrued expenses	53,608	91,279
Total current liabilities	162,118	221,429
Long-term liabilities		
Annuity payable	124,554	132,699
Total long-term liabilities	124,554	132,699
Net assets		
General	5,519,197	5,257,812
Board designated	762,535	762,535
Temporarily restricted	649,839	682,477
Permanently restricted	1,402,113	1,385,763
Total net assets	8,333,684	8,088,587
Total liabilities and net assets	\$ 8,620,356	\$ 8,442,715

National Association of Watch and Clock Collectors, Inc.

Statement of Activity - Operations

April to August 2021

01 - Operations
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 21-22	YTD Budget (1)	Budget Variance	Notes
REVENUE									
ADMINISTRATION	741	695	4,002	732	689	6,859	21,079	(14,220)	Investment income budgeted \$20k through August and \$9k actual
MEMBERS SERVICES	86,628	71,524	45,795	51,956	85,170	341,073	375,642	(34,569)	Individual memberships budgeted \$334k through August and \$304k actual
COMMUNICATIONS	-	-	-	-	-	-	-	-	
DEVELOPMENT	12,077	2,562	32,829	3,524	13,982	64,974	54,583	10,391	\$31.5k donation in June
PUBLISHING SERVICES	8,568	21,393	4,257	21,859	8,213	64,290	49,931	14,359	Higher advertising revenues
INFORMATION SERVICES	465	351	180	375	365	1,736	5,229	(3,493)	
FACILITIES	-	-	-	-	-	-	-	-	
MUSEUM	9,240	3,864	7,963	6,100	20,253	47,420	59,709	(12,289)	Investment income budgeted \$30k through August and \$6k actual
EDUCATION	279	267	1,359	262	81,127	83,294	9,640	73,654	\$80k pledge in August
LIBRARY SERVICES	791	558	2,203	869	1,649	6,070	20,707	(14,637)	Investment income budgeted \$18k through August and \$4k actual
MUSEUM STORE	2,106	1,584	1,943	2,890	1,462	9,986	5,474	4,512	
BOARD/COMMITTEES	-	-	-	-	-	-	-	-	
SCHOOL	-	-	-	-	-	-	-	-	
EVENTS	-	-	-	131,484	100	131,584	91,867	39,718	National Convention netted \$64k v \$25k budget
TRAVELING WORKSHOPS	-	-	-	-	-	-	375	(375)	
REAL ESTATE HOLDING	1,000	1,000	1,000	1,000	1,000	5,000	5,000	-	
TOTAL REVENUE	121,895	103,797	101,532	221,051	214,011	762,287	699,236	63,051	
EXPENSES									
ADMINISTRATION	23,966	22,743	28,212	27,521	18,979	121,422	137,799	(16,377)	Rory not on staff yet. Accounting fees higher due to first Controller transition. \$12k in CC fees recorded to Admin - budgeted in Member Svcs. \$4k of PNC fees not budgeted.
MEMBERS SERVICES	9,258	11,227	4,660	4,735	7,597	37,476	54,439	(16,963)	\$12k in CC fees recorded in Admin instead of Member Svcs
COMMUNICATIONS	-	-	-	-	-	-	-	-	
DEVELOPMENT	2,113	4,121	2,113	2,113	3,003	13,462	14,298	(836)	
PUBLISHING SERVICES	21,949	36,070	16,584	33,564	22,337	130,504	145,689	(15,185)	Printing and Postage for Mart and Bulletin all below budget. Will research.
INFORMATION SERVICES	10,553	9,001	7,444	8,815	12,583	48,397	48,060	337	
FACILITIES	28,992	15,475	22,455	23,250	25,950	116,122	77,400	38,722	Postage of \$16k not budgeted here, may need to allocate. Electric is \$13k higher than budget. Building repairs are \$28k higher than budget. Berkshire 5 yr inspection, LED upgrade. Wages are \$8k lower.
MUSEUM	7,824	4,778	5,262	6,017	21,848	45,728	50,610	(4,882)	
EDUCATION	503	-	15	531	500	1,549	4,996	(3,447)	
LIBRARY SERVICES	11,201	9,937	10,933	11,887	13,983	57,940	47,672	10,268	\$12k over in payroll-related due to 3rd payroll in August
MUSEUM STORE	2,934	2,729	2,770	2,805	3,837	15,076	25,552	(10,476)	\$10k below on wages. Curator was budgeted for 6 months
BOARD/COMMITTEES	-	-	-	-	175	175	7,225	(7,050)	No travel
SCHOOL	915	821	886	1,410	1,351	5,385	-	5,385	Unbudgeted utilities
EVENTS	202	203	361	40,394	26,266	67,426	66,867	559	National Convention
TRAVELING WORKSHOPS	-	-	-	-	-	-	208	(208)	
REAL ESTATE HOLDING	248	131	233	2,824	490	3,926	3,837	89	
TOTAL EXPENSES	120,657	117,237	101,927	165,866	158,899	664,585	684,652	(20,067)	
NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS, DEPRECIATION, TRANSITION FUND, AND FEDERAL GRANTS	1,238	(13,440)	(394)	55,185	55,112	97,701	14,584	83,117	
INVESTMENTS									
UNREALIZED GAIN/(LOSS)	114,839	29,717	28,133	48,018	57,290	277,997	-	277,997	Unbudgeted
REALIZED GAIN/(LOSS)	-	-	-	3,474	-	3,474	-	3,474	Unbudgeted
CHANGE IN PRESENT VALUE	-	-	-	-	-	-	-	-	
TOTAL INVESTMENTS	114,839	29,717	28,133	51,492	57,290	281,471		281,471	
DEPRECIATION									
DEPRECIATION EXPENSE	23,557	23,557	23,557	23,557	23,557	117,785	117,785	-	Used budgeted amounts - waiting on auditors
TOTAL DEPRECIATION	23,557	23,557	23,557	23,557	23,557	117,785	117,785	117,785	
TRANSITION FUND									
TRANSITION FUND REVENUE	6,743	5,417	5,158	7,696	9,868	34,883	39,583	(4,700)	
TRANSITION EXPENSES	6,743	5,417	5,158	7,696	9,868	34,883	39,583	(4,700)	GMS at \$5k per month. JA Works at \$2.5k starting in July. Price expense reports.
TOTAL TRANSITION FUND	-	-	-	-	-	-	-	-	
FEDERAL GRANTS	-	-	-	-	-	-	-	-	
NET SURPLUS/(DEFICIT) AFTER INVESTMENTS, DEPRECIATION, TRANSITION FUND AND FEDERAL GRANTS	92,520	(7,280)	4,181	83,120	88,845	261,387	(103,201)	246,803	

(1) Budget represents 5 months of the annual budget with the following exceptions:
 Moved National Convention budget to Events from Admin. Budget was \$25,000 net profit. Budget was adjusted to show gross revenue and expenses (using actual).
 Excluded pro-rata share of PPP forgiveness, this will be reported in September.

National Association of Watch and Clock Collectors, Inc.
Statement of Activities-Detail by Dept
From April 1, 2021 to August 31, 2021

100 - OPERATIONAL
410 - ADMINISTRATION
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 21-22
REVENUE						
INDIVIDUAL CONTRIBUTIONS	-	-	-	-	-	-
INTEREST INCOME	-	-	-	-	0	0
INVESTMENT INCOME	741	695	4,002	732	689	6,859
DISCOUNTS EARNED	-	-	-	-	-	-
GIFT IN KIND REVENUE	-	-	-	-	-	-
MISC REVENUE	-	-	-	-	-	-
(GAIN) LOSS NATIONAL CONVENTION	-	-	-	-	-	-
TOTAL REVENUE	741	695	4,002	732	689	6,859
EXPENSES						
SALARIES & WAGES	3,122	7,042	7,425	6,185	11,250	35,025
PENSION PLAN	-	-	-	-	-	-
EMPLOYEE BENEFITS	889	(302)	1,928	1,185	428	4,128
PAYROLL TAXES	228	483	512	217	777	2,217
ACCOUNTING FEES	8,041	8,333	11,388	7,142	2,086	36,989
LEGAL FEES	-	-	-	-	-	-
PROFESSIONAL FEES	2,047	2,047	2,000	1,271	2,063	9,429
SPECIAL PERSONNEL EXP	-	-	-	-	-	-
SUPPLIES-GENERAL	41	12	-	93	-	147
TELEPHONE & COMMUNICATIONS	-	-	-	-	-	-
POSTAGE & SHIPPING	-	-	-	-	-	-
PRINTING-GENERAL	-	-	-	-	-	-
BOOKS & SUBSCRIPTIONS	-	-	-	-	-	-
SUBSCRIPTIONS-SOFTWARE	790	490	415	415	415	2,524
EQUIPMENT RENTAL	-	-	-	-	-	-
TRAVEL-MANAGERS	-	-	-	-	-	-
TRAVEL-STAFF	-	27	-	-	-	27
MEALS-MANAGERS	-	-	-	-	-	-
HOTEL-MANAGER	-	-	-	-	-	-
CONFERENCES	-	-	-	-	-	-
GENERAL INSURANCE	3,694	1,943	1,943	6,511	(404)	13,686
DIR & OFFR INS	-	-	-	-	-	-
MEMBERSHIP DUES	-	-	-	-	219	219
STAFF DEVELOPMENT	-	-	-	-	-	-
EMPLOYEE RELATIONS	544	-	110	(39)	13	628
EMPLOYEE RECRUITMENT	-	63	-	-	-	63
GIFT IN KIND EXPENSE	-	-	-	-	-	-
ADMINISTRATIVE FEES	-	-	-	-	-	-
BANK FEES	4,570	2,604	2,492	4,542	2,132	16,339
MISCELLANEOUS EXPENSE	-	-	-	-	-	-
TOTAL EXPENSES	23,966	22,743	28,212	27,521	18,979	121,422
NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS, DEPRECIATION AND TRANSITION FUND	(23,225)	(22,049)	(24,211)	(26,789)	(18,289)	(114,562)
INVESTMENTS						
UNREALIZED GAIN/(LOSS)	41,462	10,980	10,147	14,866	20,517	97,972
REALIZED GAIN/(LOSS)	-	-	-	3,474	-	3,474
CHANGE IN PRESENT VALUE	-	-	-	-	-	-
TOTAL INVESTMENTS	41,462	10,980	10,147	18,340	20,517	101,447
DEPRECIATION						
DEPRECIATION EXPENSE	668	668	668	668	668	3,340
TOTAL DEPRECIATION	668	668	668	668	668	3,340
TRANSITION FUND						
TRANSITION FUND REVENUE	1,585	417	-	-	2,190	4,192
TRANSITION EXPENSES	1,585	417	-	-	2,190	4,192
TOTAL TRANSITION FUND	-	-	-	-	-	-
NET SURPLUS/(DEFICIT) AFTER INVESTMENTS, DEPRECIATION AND TRANSITION FUND	17,569	(11,736)	(14,731)	(9,117)	1,560	(16,456)

National Association of Watch and Clock Collectors, Inc.
Statement of Activities-Detail by Dept
From April 1, 2021 to August 31, 2021

100 - OPERATIONAL
420 - MEMBERS SERVICES
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 21-22
REVENUE						
INDIVIDUAL CONTRIBUTIONS	-	-	-	-	-	-
MEMBERSHIP-INDIVIDUALS	77,685	62,891	41,055	46,713	75,392	303,736
MEMBERSHIP-BUSINESS	4,994	1,992	1,775	2,039	2,800	13,600
LIFE MEMBERS PAYMENTS	-	-	-	-	-	-
CONTRIBUTE MBRS DONATIONS	3,994	6,502	2,819	3,490	6,800	23,605
CONTRIBUTING MEMBER	-	-	-	-	-	-
NON-INVENTORY SALES-LABELS	-	-	-	-	-	-
MAGAZINE PROCESSING FEE	-	-	-	-	-	-
MISC REVENUE	(45)	139	146	(286)	178	133
CONTRIBUTING MBR EXPENSES	-	-	-	-	-	-
TOTAL REVENUE	86,628	71,524	45,795	51,956	85,170	341,073
EXPENSES						
SALARIES & WAGES	4,462	4,462	2,816	3,324	7,137	22,200
EMPLOYEE RELATIONS	540	-	-	-	5	545
PENSION PLAN	-	-	-	-	-	-
EMPLOYEE BENEFITS	570	652	652	590	(609)	1,855
PAYROLL TAXES	273	279	153	192	391	1,288
EMPLOYEE RECRUITMENT	-	-	63	-	-	63
PROFESSIONAL FEES	-	-	464	-	270	734
SUPPLIES-GENERAL	296	4,269	29	-	22	4,616
SUPPLIES-MARKETING	-	-	-	-	-	-
MEMBERS/CHAPTER RECOGNITION	1,966	1,232	207	300	41	3,745
POSTAGE & SHIPPING	-	-	-	-	-	-
PRINTING-GENERAL	1,118	277	277	277	277	2,224
EQUIPMENT RENTAL	-	-	-	-	-	-
TRAVEL-STAFF	33	56	-	52	64	205
MEMBERSHIP DUES	-	-	-	-	-	-
STAFF DEVELOPMENT	-	-	-	-	-	-
TELEPHONE MARKETING	-	-	-	-	-	-
VOUCHER PROGRAM	-	-	-	-	-	-
ADMINISTRATIVE FEES	-	-	-	-	-	-
TOTAL EXPENSES	9,258	11,227	4,660	4,735	7,597	37,476
NET SURPLUS/(DEFICIT)	77,371	60,297	41,136	47,221	77,573	303,598

National Association of Watch and Clock Collectors, Inc.
Statement of Activities-Detail by Dept
From April 1, 2021 to August 31, 2021

100 - OPERATIONAL
440 - DEVELOPMENT
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 21-22
REVENUE						
INDIVIDUAL CONTRIBUTIONS	11,827	2,562	32,829	3,524	13,982	64,724
CORPORATE CONTRIBUTIONS	250	-	-	-	-	250
PERMANENTLY RESTRICTED INCOME	-	-	-	-	-	-
GRANT INCOME	-	-	-	-	-	-
INVESTMENT INCOME	-	-	-	-	-	-
TOTAL REVENUE	12,077	2,562	32,829	3,524	13,982	64,974
EXPENSES						
SALARIES & WAGES	1,655	1,655	1,655	1,655	2,482	9,102
PENSION PLAN	-	-	-	-	-	-
EMPLOYEE BENEFITS	331	331	331	331	331	1,655
PAYROLL TAXES	127	127	127	127	190	696
PROFESSIONAL FEES	-	1,508	-	-	-	1,508
SUPPLIES-GENERAL	-	-	-	-	-	-
POSTAGE & SHIPPING	-	-	-	-	-	-
PRINTING-GENERAL	-	-	-	-	-	-
BOOKS & SUBSCRIPTIONS	-	-	-	-	-	-
TRAVEL-MANAGERS	-	-	-	-	-	-
MEALS-MANAGERS	-	-	-	-	-	-
FUND RAISING EXP	-	-	-	-	-	-
MEMBERSHIP DUES	-	500	-	-	-	500
STAFF DEVELOPMENT	-	-	-	-	-	-
BAD DEBT EXPENSE	-	-	-	-	-	-
ADMINISTRATIVE FEES	-	-	-	-	-	-
TOTAL EXPENSES	2,113	4,121	2,113	2,113	3,003	13,462
NET SURPLUS/(DEFICIT) BEFORE TRANSITION FUND	9,964	(1,559)	30,717	1,411	10,979	51,512
TRANSITION FUND						
TRANSITION FUND REVENUE	5,158	5,000	5,158	6,796	7,678	29,791
TRANSITION EXPENSES	5,158	5,000	5,158	6,796	7,678	29,791
TOTAL TRANSITION FUND	-	-	-	-	-	-
NET SURPLUS/(DEFICIT) AFTER TRANSITION FUND	9,964	(1,559)	30,717	1,411	10,979	51,512

National Association of Watch and Clock Collectors, Inc.
Statement of Activities-Detail by Dept
From April 1, 2021 to August 31, 2021

100 - OPERATIONAL
450 - PUBLISHING SERVICES
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 21-22
REVENUE						
INCOME-BULLETIN ADS	-	-	-	-	-	-
PROGRAM SERVICE FEES	-	-	-	-	-	-
INCOME-MART	-	-	-	-	-	-
RECEIPTS-INTL POSTAGE	-	-	-	-	-	-
RECEIPTS-MART 1ST CLASS POSTAGE	-	-	-	-	-	-
EDITING FEES	-	-	-	-	-	-
SUBSCRIPTIONS	-	-	-	-	-	-
WATCH NEWS ADS	-	-	-	-	-	-
AUCTION ENEWS FEES	-	-	-	-	-	-
ON-LINE BOOK SALES	-	-	-	-	-	-
PRINT AD INCOME	3	14,556	11	16,882	-	31,452
ONLINE AD INCOME	3,936	2,930	2,307	1,896	4,233	15,301
MAGAZINE INCOME	4,545	3,858	1,915	3,021	3,920	17,261
MART POSTAGE INCOME	84	48	24	60	60	276
WEB BANNERS INCOME	-	-	-	-	-	-
TOTAL REVENUE	8,568	21,393	4,257	21,859	8,213	64,290
EXPENSES						
SALARIES & WAGES	11,582	11,350	11,026	10,823	16,314	61,094
PENSION PLAN	-	-	-	-	-	-
EMPLOYEE BENEFITS	2,194	1,727	1,727	2,203	1,540	9,391
EMPLOYEE RELATIONS	270	-	32	-	-	302
PAYROLL TAXES	873	856	831	816	1,230	4,606
PROFESSIONAL FEES	-	2,016	-	2,016	-	4,032
SUPPLIES-GENERAL	26	-	-	-	-	26
POSTAGE & SHIPPING	-	-	-	-	-	-
POSTAGE-BULLETIN	862	2,808	-	2,749	-	6,419
POSTAGE-MART	862	524	-	403	-	1,789
PRINTING-BULLETIN	2,414	9,403	-	9,245	-	21,063
PRINTING-MART	2,414	3,916	-	4,076	-	10,405
PRINTING-GENERAL	450	-	-	-	429	879
ONLINE PUBLISHING COSTS	-	3,470	2,788	1,215	2,465	9,938
BOOKS & SUBSCRIPTIONS	-	-	-	-	-	-
SUBSCRIPTIONS-SOFTWARE	-	-	180	-	360	540
TRAVEL-MANAGERS	-	-	-	-	-	-
TRAVEL-STAFF	-	-	-	-	-	-
MEALS-MANAGERS	-	-	-	-	-	-
HOTEL-MANAGER	-	-	-	-	-	-
MEMBERSHIP DUES	-	-	-	20	-	20
STAFF DEVELOPMENT	-	-	-	-	-	-
ADVERTISING EXPENSES	-	-	-	-	-	-
WATCHNEWS EXPENSES	-	-	-	-	-	-
ADMINISTRATIVE FEES	-	-	-	-	-	-
ON-LINE PUBLISHING COSTS	-	-	-	-	-	-
TOTAL EXPENSES	21,949	36,070	16,584	33,564	22,337	130,504
NET SURPLUS/(DEFICIT)	(13,381)	(14,678)	(12,326)	(11,705)	(14,124)	(66,214)

National Association of Watch and Clock Collectors, Inc.
Statement of Activities-Detail by Dept
From April 1, 2021 to August 31, 2021

100 - OPERATIONAL
460 - INFORMATION SERVICES
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 21-22
REVENUE						
INDIVIDUAL CONTRIBUTIONS	465	351	180	375	365	1,736
GOOGLE INCOME	-	-	-	-	-	-
MISC REVENUE	-	-	-	-	-	-
TOTAL REVENUE	465	351	180	375	365	1,736
EXPENSES						
SALARIES & WAGES	3,768	4,453	3,256	3,393	5,933	20,804
PENSION PLAN	-	-	-	-	-	-
EMPLOYEE BENEFITS	591	912	563	563	505	3,134
PAYROLL TAXES	282	331	239	249	439	1,539
MEMBERSHIP DUES	20	-	-	-	-	20
STAFF DEVELOPMENT	-	-	-	-	-	-
EMPLOYEE RELATIONS	270	265	-	-	-	535
PROFESSIONAL FEES	2,301	751	1,150	1,776	2,173	8,151
SUPPLIES-GENERAL	-	12	-	-	541	553
WEBSITE	2,734	1,722	1,722	2,397	1,722	10,296
POSTAGE & SHIPPING	-	-	-	-	-	-
BOOKS & SUBSCRIPTIONS	-	-	-	-	-	-
SUBSCRIPTIONS-SOFTWARE	586	556	514	436	1,272	3,365
EQUIPMENT REPAIRS	-	-	-	-	-	-
TRAVEL - STAFF	-	-	-	-	-	-
ADMINISTRATIVE FEES	-	-	-	-	-	-
TOTAL EXPENSES	10,553	9,001	7,444	8,815	12,583	48,397
NET SURPLUS/(DEFICIT) BEFORE TRANSITION FUND	(10,088)	(8,650)	(7,264)	(8,440)	(12,218)	(46,661)
TRANSITION FUND						
TRANSITION FUND REVENUE	-	-	-	-	-	-
TRANSITION EXPENSES	-	-	-	-	-	-
TOTAL TRANSITION FUND	-	-	-	-	-	-
NET SURPLUS/(DEFICIT) AFTER TRANSITION FUND	(10,088)	(8,650)	(7,264)	(8,440)	(12,218)	(46,661)

National Association of Watch and Clock Collectors, Inc.
Statement of Activities-Detail by Dept
From April 1, 2021 to August 31, 2021

100 - OPERATIONAL
490 - FACILITIES
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 21-22
REVENUE						
INDIVIDUAL CONTRIBUTIONS	-	-	-	-	-	-
TOTAL REVENUE	-	-	-	-	-	-
EXPENSES						
SALARIES & WAGES	2,208	2,329	2,170	2,219	3,414	12,341
PENSION PLAN	-	-	-	-	-	-
EMPLOYEE BENEFITS	-	-	-	-	-	-
PAYROLL TAXES	169	178	166	170	261	944
SUPPLIES-GENERAL	751	293	725	1,037	1,176	3,981
SUPPLIES-JANITORIAL	-	-	-	-	-	-
TELEPHONE & COMMUNICATIONS	660	424	631	632	640	2,988
WEBSITE COSTS	-	-	-	-	-	-
POSTAGE & SHIPPING	5,063	2,886	2,662	2,248	3,231	16,090
UTILITIES-ELECTRICITY	4,083	3,805	5,932	7,100	7,089	28,009
UTILITIES-WATER/SEWER	296	172	574	282	187	1,512
UTILITIES-FUEL	1,264	1,104	1,193	1,822	1,998	7,381
GROUND CARE	630	630	755	635	500	3,150
WASTE REMOVAL	185	185	185	185	389	1,129
EQUIPMENT REPAIRS	-	-	-	-	-	-
EQUIPMENT RENTAL	390	390	2,744	390	390	4,303
BUILDING REPAIRS	13,118	2,903	4,543	6,351	6,494	33,409
SECURITY	175	175	175	180	180	886
TRAVEL-STAFF	-	-	-	-	-	-
TOTAL EXPENSES	28,992	15,475	22,455	23,250	25,950	116,122
NET SURPLUS/(DEFICIT) BEFORE DEPRECIATION AND TRANSITION FUND	(28,992)	(15,475)	(22,455)	(23,250)	(25,950)	(116,122)
DEPRECIATION						
DEPRECIATION EXPENSE	20,607	20,607	20,607	20,607	20,607	103,035
TOTAL DEPRECIATION	20,607	20,607	20,607	20,607	20,607	103,035
TRANSITION FUND						
TRANSITION FUND REVENUE	-	-	-	-	-	-
TRANSITION EXPENSES	-	-	-	-	-	-
TOTAL TRANSITION FUND	-	-	-	-	-	-
NET SURPLUS/(DEFICIT) AFTER DEPRECIATION AND TRANSITION FUND	(49,599)	(36,082)	(43,062)	(43,857)	(46,557)	(219,157)

National Association of Watch and Clock Collectors, Inc.
Statement of Activities-Detail by Dept
From April 1, 2021 to August 31, 2021

100 - OPERATIONAL
510 - MUSEUM
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 21-22
REVENUE						
INDIVIDUAL CONTRIBUTIONS	455	663	-	-	39	1,157
RESTRICTED INCOME	-	-	-	-	-	-
SPECIAL EVENTS SPONSORSHIP	-	-	-	-	-	-
DONATED EQUIP SOLD	-	-	-	-	-	-
GIFTS IN KINDS-GOODS	-	-	-	-	-	-
STATE GRANTS	-	-	-	-	-	-
STUDENT FEES	-	-	-	-	-	-
PUBLIC PROGRAM FEES	-	-	-	-	-	-
ADMISSION FEES	-	-	-	-	-	-
MEMBERSHIP-INDIVIDUALS	-	-	-	-	-	-
INVESTMENT INCOME	702	665	3,652	702	650	6,371
RENTAL INCOME	-	-	-	-	-	-
GIFT IN KIND REVENUE	-	-	-	-	13,500	13,500
GRANT INCOME	6,252	-	-	-	-	6,252
MUSEUM INCOME	1,831	2,520	4,311	5,398	6,064	20,123
PERMANENTLY RESTRICTED INCOME	-	-	-	-	-	-
GROSS SALES-DONATED ITEMS	-	-	-	-	-	-
MISC REVENUE	-	16	-	-	-	16
MISC SALES	-	-	-	-	-	-
TOTAL REVENUE	9,240	3,864	7,963	6,100	20,253	47,420
EXPENSES						
SALARIES & WAGES	2,069	2,069	2,069	2,069	3,103	11,377
PENSION PLAN	-	-	-	-	-	-
EMPLOYEE BENEFITS	557	554	554	554	496	2,717
PAYROLL TAXES	155	155	155	155	232	850
PROFESSIONAL FEES	-	-	-	-	-	-
SPECIAL PERSONNEL EXP	-	-	-	-	-	-
SUPPLIES-GENERAL	-	16	-	-	-	16
POSTAGE & SHIPPING	-	-	-	-	-	-
TRAVEL EXHIBIT SHIPPING	-	-	-	-	-	-
EXHIBIT-SHIPPING	-	-	-	-	-	-
PRINTING-GENERAL	-	-	-	-	-	-
SUBSCRIPTIONS-SOFTWARE	76	40	472	40	40	668
EQUIPMENT REPAIRS	-	-	450	-	1,823	2,273
TRAVEL-MANAGERS	-	-	-	-	-	-
MEALS-MANAGERS	-	-	-	-	-	-
HOTEL-MANAGER	-	-	-	-	-	-
GENERAL INSURANCE	513	513	513	513	708	2,759
MEMBERSHIP DUES	335	600	50	50	200	1,235
STAFF DEVELOPMENT	-	-	-	-	-	-
SPECIAL EVENTS COSTS	-	-	-	-	-	-
ADVERTISING	2,604	831	999	1,036	1,746	7,217
PUBLIC PROGRAMS EXPENSES	-	-	-	-	-	-
GIFT IN KIND EXPENSE	-	-	-	-	13,500	13,500
FRIENDS OF COLLECTION EXP	-	-	-	-	-	-
EDUCATION OUTREACH	-	-	-	-	-	-
LICENSES/ACCREDITATION	-	-	-	-	-	-
ADMINISTRATIVE FEES	-	-	-	-	-	-
BANK FEES	1,515	-	-	1,600	-	3,116
TOTAL EXPENSES	7,824	4,778	5,262	6,017	21,848	45,728
NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS, DEPRECIATION, TRANSITION FUND AND FEDERAL GRANTS	1,416	(914)	2,701	83	(1,594)	1,692
INVESTMENTS						
UNREALIZED GAIN/(LOSS)	38,262	9,775	9,368	17,270	19,176	93,851
REALIZED GAIN/(LOSS)	-	-	-	-	-	-
CHANGE IN PRESENT VALUE	-	-	-	-	-	-
TOTAL INVESTMENTS	38,262	9,775	9,368	17,270	19,176	93,851
DEPRECIATION						
DEPRECIATION EXPENSE	916	916	916	916	916	4,580
TOTAL DEPRECIATION	916	916	916	916	916	4,580
TRANSITION FUND						
TRANSITION FUND REVENUE	-	-	-	-	-	-
TRANSITION EXPENSES	-	-	-	-	-	-
TOTAL TRANSITION FUND	-	-	-	-	-	-
FEDERAL GRANTS	-	-	-	-	-	-
NET SURPLUS/(DEFICIT) AFTER INVESTMENTS, DEPRECIATION, TRANSITION FUND AND FEDERAL GRANTS	38,762	7,945	11,154	16,437	16,665	90,963

National Association of Watch and Clock Collectors, Inc.
Statement of Activities-Detail by Dept
From April 1, 2021 to August 31, 2021

100 - OPERATIONAL
550 - EDUCATION
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 21-22
REVENUE						
INDIVIDUAL CONTRIBUTIONS	-	-	50	-	80,000	80,050
PUBLIC PROGRAMS-DONATIONS	-	-	-	-	-	-
FUNDS RELEASED FROM RESTRICTION	-	-	-	-	-	-
DONATED EQUIP SOLD	-	-	-	-	-	-
GIFTS IN KINDS-GOODS	-	-	-	-	-	-
TUITION -WORKSHOPS	-	-	-	-	-	-
EDUCATIONAL PROGRAMS	-	-	-	-	-	-
INCOME-ONLINE WORKSHOPS	45	45	90	28	910	1,118
INVESTMENT INCOME	234	222	1,219	234	217	2,126
LAB FEE-WORKSHOP	-	-	-	-	-	-
TOTAL REVENUE	279	267	1,359	262	81,127	83,294
EXPENSES						
SALARIES & WAGES	-	-	-	-	-	-
PENSION PLAN	-	-	-	-	-	-
EMPLOYEE BENEFITS	-	-	-	-	-	-
PAYROLL TAXES	-	-	-	-	-	-
INSTRUCTOR FEES	-	-	-	-	500	500
SUPPLIES-GENERAL	-	-	-	-	-	-
SUPPLIES-CLASSROOM	-	-	-	-	-	-
POSTAGE & SHIPPING	-	-	-	-	-	-
BOOKS & SUBSCRIPTIONS	-	-	-	-	-	-
SUBSCRIPTIONS-SOFTWARE	-	-	-	-	-	-
UTILITIES-ELECTRICITY	-	-	-	-	-	-
UTILITIES-WATER/SEWER	-	-	-	-	-	-
UTILITIES-FUEL	-	-	-	-	-	-
EQUIPMENT REPAIRS	-	-	-	-	-	-
BUILDING REPAIRS	-	-	-	-	-	-
TRAVEL-STAFF	-	-	15	-	-	15
SECURITY	-	-	-	-	-	-
TRAVEL-MANAGERS	-	-	-	-	-	-
MEALS-MANAGERS	-	-	-	-	-	-
VOLUNTEER EXPENSES	-	-	-	-	-	-
ADMINISTRATIVE FEES	-	-	-	-	-	-
BANK FEES	503	-	-	531	-	1,034
TOTAL EXPENSES	503	-	15	531	500	1,549
NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS AND DEPRECIATION	(224)	267	1,345	(269)	80,627	81,745
INVESTMENTS						
UNREALIZED GAIN/(LOSS)	12,753	3,261	3,116	5,746	6,391	31,267
REALIZED GAIN/(LOSS)	-	-	-	-	-	-
CHANGE IN PRESENT VALUE	-	-	-	-	-	-
TOTAL INVESTMENTS	12,753	3,261	3,116	5,746	6,391	31,267
DEPRECIATION						
DEPRECIATION EXPENSE	1,064	1,064	1,064	1,064	1,064	5,320
TOTAL DEPRECIATION	1,064	1,064	1,064	1,064	1,064	5,320
NET SURPLUS/(DEFICIT) AFTER INVESTMENTS AND DEPRECIATION	11,465	2,463	3,397	4,412	85,954	107,692

National Association of Watch and Clock Collectors, Inc.
Statement of Activities-Detail by Dept
From April 1, 2021 to August 31, 2021

100 - OPERATIONAL
560 - LIBRARY SERVICES
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 21-22
REVENUE						
INDIVIDUAL CONTRIBUTIONS	227	80	-	351	1,215	1,873
DONATED EQUIP SOLD	-	-	-	-	-	-
LENDING FEES	-	-	-	-	-	-
RESEARCH FEES	-	-	-	-	-	-
LIBRARY INCOME	154	89	78	108	54	483
INVESTMENT INCOME	410	389	2,125	410	380	3,714
MISC REVENUE	-	-	-	-	-	-
TOTAL REVENUE	791	558	2,203	869	1,649	6,070
EXPENSES						
SALARIES & WAGES	7,712	7,712	7,712	7,712	11,568	42,416
PENSION PLAN	-	-	-	-	-	-
EMPLOYEE BENEFITS	1,994	1,651	1,651	1,986	1,514	8,797
PAYROLL TAXES	574	569	569	569	853	3,134
SUPPLIES-GENERAL	26	-	-	-	78	105
POSTAGE & SHIPPING	-	-	(28)	(24)	(31)	(83)
PRINTING-GENERAL	-	-	-	-	-	-
BOOKS & SUBSCRIPTIONS	-	-	-	-	-	-
SUBSCRIPTIONS-SOFTWARE	-	-	-	470	-	470
EQUIPMENT RENTAL	-	-	-	-	-	-
BUILDING REPAIRS	-	-	1,027	-	-	1,027
TRAVEL-MANAGERS	-	-	-	-	-	-
MEALS-MANAGERS	-	-	-	-	-	-
HOTEL-MANAGER	-	-	-	-	-	-
MEMBERSHIP DUES	-	5	-	179	-	184
STAFF DEVELOPMENT	-	-	-	-	-	-
ADMINISTRATIVE FEES	-	-	1	51	-	52
BANK FEES	895	-	-	944	-	1,839
TOTAL EXPENSES	11,201	9,937	10,933	11,887	13,983	57,940
NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS AND TRANSITION FUND	(10,409)	(9,380)	(8,729)	(11,018)	(12,334)	(51,870)
INVESTMENTS						
UNREALIZED GAIN/(LOSS)	22,362	5,702	5,501	10,136	11,206	54,907
REALIZED GAIN/(LOSS)	-	-	-	-	-	-
CHANGE IN PRESENT VALUE	-	-	-	-	-	-
TOTAL INVESTMENTS	22,362	5,702	5,501	10,136	11,206	54,907
TRANSITION FUND						
TRANSITION FUND REVENUE	-	-	-	-	-	-
TRANSITION EXPENSES	-	-	-	-	-	-
TOTAL TRANSITION FUND	-	-	-	-	-	-
NET SURPLUS/(DEFICIT) AFTER INVESTMENTS AND TRANSITION FUND	11,953	(3,678)	(3,229)	(882)	(1,128)	3,037

National Association of Watch and Clock Collectors, Inc.
Statement of Activities-Detail by Dept
From April 1, 2021 to August 31, 2021

100 - OPERATIONAL
590 - MUSEUM STORE
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 21-22
REVENUE						
GROSS SALES-JEWELRY	-	-	-	-	-	-
GROSS SALES-BOOKS	-	-	-	-	-	-
GROSS SALES-CLOCKS/WATCHES	-	-	-	-	-	-
GROSS SALES-STATIONERY	-	-	-	-	-	-
GROSS SALES-GIFTWARE	-	-	-	-	-	-
GROSS SALES-CLOTHING	-	-	-	-	-	-
GROSS SALES-TOYS	-	-	-	-	-	-
GROSS SALES-FOOD	-	-	-	-	-	-
GROSS SALES-CLOCK DIALS	-	-	-	-	-	-
GROSS SALES -TOOLS	-	-	-	-	-	-
GROSS SALES	2,519	2,920	3,808	5,237	4,712	19,195
GROSS COSTS-JEWELRY	-	-	-	-	-	-
GROSS COSTS-BOOKS	-	-	-	-	-	-
GROSS COSTS-CLOCKS/WATCHES	-	-	-	-	-	-
GROSS COSTS-STATIONERY	-	-	-	-	-	-
GROSS COSTS-GIFTWARE	-	-	-	-	-	-
GROSS COSTS-CLOTHING	-	-	-	-	-	-
GROSS COSTS-TOYS	-	-	-	-	-	-
GROSS COSTS-FOOD	-	-	-	-	-	-
GROSS COST-TOOLS	-	-	-	-	-	-
GROSS COST-REPAIR PARTS	-	-	-	-	-	-
GROSS COSTS-SOFTWARE	-	-	-	-	-	-
GROSS COSTS	(413)	(1,336)	(1,864)	(2,347)	(3,250)	(9,210)
GIFT SHOP INVENTORY ADJUSTMENT	-	-	-	-	-	-
TOTAL REVENUE	2,106	1,584	1,943	2,890	1,462	9,986
EXPENSES						
SALARIES & WAGES	2,044	2,049	2,189	2,229	3,214	11,727
PENSION PLAN	-	-	-	-	-	-
EMPLOYEE BENEFITS	549	546	445	445	386	2,372
EMPLOYEE RECRUITMENT	63	-	-	-	-	63
PAYROLL TAXES	146	145	160	167	240	858
SUPPLIES-GENERAL	212	-	-	-	22	234
POSTAGE & SHIPPING	(93)	(25)	(37)	(49)	(39)	(243)
PRINTING-GENERAL	-	-	-	-	-	-
MEMBERSHIP DUES	13	13	13	13	13	65
ADMINISTRATIVE FEES	-	-	-	-	-	-
TOTAL EXPENSES	2,934	2,729	2,770	2,805	3,837	15,076
NET SURPLUS/(DEFICIT)	(828)	(1,145)	(827)	85	(2,375)	(5,090)

National Association of Watch and Clock Collectors, Inc.
Statement of Activities-Detail by Dept
From April 1, 2021 to August 31, 2021

100 - OPERATIONAL
630 - SCHOOL
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 21-22
REVENUE						
INDIVIDUAL CONTRIBUTIONS	-	-	-	-	-	-
PUBLIC PROGRAMS-DONATIONS	-	-	-	-	-	-
FUNDS RELEASED FROM RESTRICTION	-	-	-	-	-	-
DONATED EQUIP SOLD	-	-	-	-	-	-
GIFTS IN KINDS-GOODS	-	-	-	-	-	-
TUITION -WORKSHOPS	-	-	-	-	-	-
EDUCATIONAL PROGRAMS	-	-	-	-	-	-
INCOME-ONLINE-WORKSHOPS	-	-	-	-	-	-
INVESTMENT INCOME	-	-	-	-	-	-
LAB FEE-WORKSHOP	-	-	-	-	-	-
TOTAL REVENUE	-	-	-	-	-	-
EXPENSES						
SALARIES & WAGES	-	-	-	-	-	-
PENSION PLAN	-	-	-	-	-	-
EMPLOYEE BENEFITS	-	-	-	-	-	-
PAYROLL TAXES	-	-	-	-	-	-
INSTRUCTOR FEES	-	-	-	-	-	-
SUPPLIES-GENERAL	-	-	-	-	-	-
SUPPLIES-CLASSROOM	-	-	-	-	-	-
POSTAGE & SHIPPING	-	-	-	-	-	-
BOOKS & SUBSCRIPTIONS	-	-	-	-	-	-
SUBSCRIPTIONS-SOFTWARE	-	-	-	-	-	-
UTILITIES-ELECTRICITY	367	383	468	890	934	3,041
UTILITIES-WATER/SEWER	120	19	19	121	19	297
UTILITIES-FUEL	63	34	24	24	24	168
EQUIPMENT REPAIRS	-	-	-	-	-	-
BUILDING REPAIRS	71	71	71	71	71	355
TELEPHONE & COMMUNICATIONS	234	254	244	244	244	1,222
SECURITY	60	60	60	60	60	300
TRAVEL-MANAGERS	-	-	-	-	-	-
MEALS-MANAGERS	-	-	-	-	-	-
VOLUNTEER EXPENSES	-	-	-	-	-	-
ADMINISTRATIVE FEES	-	-	-	-	-	-
BANK FEES	-	-	-	-	-	-
TOTAL EXPENSES	915	821	886	1,410	1,351	5,385
NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS	(915)	(821)	(886)	(1,410)	(1,351)	(5,385)
INVESTMENTS						
UNREALIZED GAIN(LOSS)	-	-	-	-	-	-
REALIZED GAIN(LOSS)	-	-	-	-	-	-
CHANGE IN PRESENT VALUE	-	-	-	-	-	-
TOTAL INVESTMENTS	-	-	-	-	-	-
NET SURPLUS/(DEFICIT) AFTER INVESTMENTS	(915)	(821)	(886)	(1,410)	(1,351)	(5,385)

National Association of Watch and Clock Collectors, Inc.
Statement of Activities-Detail by Dept
From April 1, 2021 to August 31, 2021

100 - OPERATIONAL
710 - BOARD/COMMITTEES
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 21-22
REVENUE						
(GAIN) LOSS NATIONAL SYMPOSIUM						-
TOTAL REVENUE	-	-	-	-	-	-
EXPENSES						
EXPENSES-CHAIR	-	-	-	-	-	-
EXPENSES-VICE CHAIR	-	-	-	-	-	-
EXPENSES-TREASURER	-	-	-	-	-	-
EXPENSES-SECRETARY	-	-	-	-	-	-
EXPENSES-OTHER BOARD MBRS	-	-	-	-	-	-
EXPENSES-REGIONAL REP	-	-	-	-	-	-
BOARD EXPENSES	-	-	-	-	175	175
CRAFT COMMITTEE	-	-	-	-	-	-
AWARDS COMMITTEE	-	-	-	-	-	-
SYMPOSIUM EXPENSE	-	-	-	-	-	-
TOTAL EXPENSES	-	-	-	-	175	175
NET SURPLUS/(DEFICIT) BEFORE TRANSITION FUND	-	-	-	-	(175)	(175)
TRANSITION FUND						
TRANSITION FUND REVENUE						-
TRANSITION EXPENSES						-
TOTAL TRANSITION FUND	-	-	-	-	-	-
NET SURPLUS/(DEFICIT) AFTER TRANSITION FUND	-	-	-	-	(175)	(175)

National Association of Watch and Clock Collectors, Inc.
Statement of Activities-Detail by Dept
From April 1, 2021 to August 31, 2021

100 - OPERATIONAL
750 - EVENTS
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 21-22
REVENUE						
INDIVIDUAL CONTRIBUTIONS	-	-	-	-	-	-
PUBLIC PROGRAMS-DONATIONS	-	-	-	-	-	-
FUNDS RELEASED FROM RESTRICTION	-	-	-	-	-	-
DONATED EQUIP SOLD	-	-	-	-	-	-
GIFTS IN KINDS-GOODS	-	-	-	-	-	-
TUITION -WORKSHOPS	-	-	-	-	-	-
EDUCATIONAL PROGRAMS	-	-	-	-	-	-
INCOME-ONLINE-WORKSHOPS	-	-	-	-	-	-
INVESTMENT INCOME	-	-	-	-	-	-
NATIONAL CONVENTION INCOME	-	-	-	131,484	100	131,584
TOTAL REVENUE	-	-	-	131,484	100	131,584
EXPENSES						
SALARIES & WAGES	-	-	-	-	-	-
PENSION PLAN	-	-	-	-	-	-
EMPLOYEE BENEFITS	-	-	-	-	-	-
PAYROLL TAXES	-	-	-	-	-	-
INSTRUCTOR FEES	-	-	-	-	-	-
SUPPLIES-GENERAL	-	-	-	-	-	-
SUPPLIES-CLASSROOM	-	-	-	-	-	-
POSTAGE & SHIPPING	-	-	-	-	-	-
BOOKS & SUBSCRIPTIONS	-	-	-	-	-	-
SUBSCRIPTIONS-SOFTWARE	-	-	-	-	-	-
UTILITIES-ELECTRICITY	-	-	-	-	-	-
UTILITIES-WATER/SEWER	-	-	-	-	-	-
UTILITIES-FUEL	-	-	-	-	-	-
EQUIPMENT REPAIRS	-	-	-	-	-	-
BUILDING REPAIRS	-	-	-	-	-	-
TELEPHONE & COMMUNICATIONS	-	-	-	-	-	-
SECURITY	-	-	-	-	-	-
TRAVEL-MANAGERS	-	-	-	-	-	-
MEALS-MANAGERS	-	-	-	-	-	-
VOLUNTEER EXPENSES	-	-	-	-	-	-
ADMINISTRATIVE FEES	-	-	-	-	-	-
BANK FEES	-	1	46	99	-	145
SYMPOSIUM EXPENSES	-	-	114	-	300	414
NATIONAL CONVENTION EXPENSES	202	202	202	40,295	25,966	66,867
TOTAL EXPENSES	202	203	361	40,394	26,266	67,426
NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS	(202)	(203)	(361)	91,091	(26,166)	64,158
INVESTMENTS						
UNREALIZED GAIN/(LOSS)	-	-	-	-	-	-
REALIZED GAIN/(LOSS)	-	-	-	-	-	-
CHANGE IN PRESENT VALUE	-	-	-	-	-	-
TOTAL INVESTMENTS	-	-	-	-	-	-
NET SURPLUS/(DEFICIT) AFTER INVESTMENTS	(202)	(203)	(361)	91,091	(26,166)	64,158

National Association of Watch and Clock Collectors, Inc.
Statement of Activities-Detail by Dept
From April 1, 2021 to August 31, 2021

100 - OPERATIONAL
800 - REAL ESTATE HOLDING
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 21-22
REVENUE						
REAL ESTATE RENTS	1,000	1,000	1,000	1,000	1,000	5,000
TOTAL REVENUE	1,000	1,000	1,000	1,000	1,000	5,000
EXPENSES						
UTILITIES-ELECTRICITY	51	59	76	103	114	402
UTILITIES-WATER/SEWER	131	28	29	130	28	347
UTILITIES-FUEL	66	44	29	23	23	185
REAL ESTATE TAXES	-	-	-	2,567	-	2,567
EQUIPMENT REPAIRS	-	-	-	-	-	-
BUILDING REPAIRS	-	-	100	-	325	425
LICENSES/ACCREDITATION	-	-	-	-	-	-
TOTAL EXPENSES	248	131	233	2,824	490	3,926
NET SURPLUS/(DEFICIT) BEFORE DEPRECIATION AND TRANSITION FUND	752	869	767	(1,824)	510	1,074
DEPRECIATION						
DEPRECIATION EXPENSE	302	302	302	302	302	1,510
TOTAL DEPRECIATION	302	302	302	302	302	1,510
TRANSITION FUND						
TRANSITION FUND REVENUE	-	-	-	-	-	-
TRANSITION EXPENSES	-	-	-	-	-	-
TOTAL TRANSITION FUND	-	-	-	-	-	-
NET SURPLUS/(DEFICIT) AFTER DEPRECIATION AND TRANSITION FUND	450	567	465	(2,126)	208	(436)

National Association of Watch and Clock Collectors, Inc.
Statement of Activities-Detail by Dept
From April 1, 2021 to August 31, 2021

ENDOWMENT FUNDS
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 2022
REVENUE						
ADMINISTRATION						-
DEVELOPMENT		50	7,050	-	-	7,100
MUSEUM			7,500	-	-	7,500
EDUCATION				1,750	-	1,750
LIBRARY SERVICES						-
TOTAL REVENUE	-	50	14,550	1,750	-	16,350
EXPENSES						
ADMINISTRATION						-
	-	-	-	-	-	-
TOTAL EXPENSES	-	-	-	-	-	-
NET SURPLUS/(DEFICIT)	-	50	14,550	1,750	-	16,350

National Association of Watch and Clock Collectors, Inc.
Statement of Activities-Detail by Dept
From April 1, 2021 to August 31, 2021

TEMPORARILY RESTRICTED FUNDS
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 2022
REVENUE						
TRANSITION FUND REVENUE	(6,743)	(5,417)	(5,158)	(7,696)	(9,868)	(34,883)
DEVELOPMENT	1,025	20	-	-	-	1,045
MUSEUM			-	-	-	-
EDUCATION			1,000		200	1,200
LIBRARY SERVICES						-
TOTAL REVENUE	(5,718)	(5,397)	(4,158)	(7,696)	(9,668)	(32,638)
EXPENSES						
ADMINISTRATION	-	-	-	-	-	-
TOTAL EXPENSES	-	-	-	-	-	-
NET SURPLUS/(DEFICIT)	(5,718)	(5,397)	(4,158)	(7,696)	(9,668)	(32,638)

National Association of Watch and Clock Collectors, Inc.

Statement of Activity

April to August 2021

GAAP

	Operations	Temp Restricted	Endowments	TOTAL
	YTD	YTD	YTD	YTD
	FY 21-22	FY 21-22	FY 21-22	FY 21-22
	Actual	Actual	Actual	Actual
REVENUE				
ADMINISTRATION	6,859			6,859
MEMBERS SERVICES	341,073			341,073
COMMUNICATIONS	-			-
DEVELOPMENT	64,974	1,045	7,100	73,119
PUBLISHING SERVICES	64,290			64,290
INFORMATION SERVICES	1,736			1,736
FACILITIES	-			-
MUSEUM	47,420		7,500	54,920
EDUCATION	83,294	1,200	1,750	86,244
LIBRARY SERVICES	6,070			6,070
MUSEUM STORE	9,986			9,986
BOARD/COMMITTEES	-			-
SCHOOL	-			-
EVENTS	131,584			131,584
TRAVELING WORKSHOPS	-			-
REAL ESTATE HOLDING	5,000			5,000
TOTAL REVENUE	762,287	2,245	16,350	780,882
EXPENSES				
ADMINISTRATION	121,422			121,422
MEMBERS SERVICES	37,476			37,476
COMMUNICATIONS	-			-
DEVELOPMENT	13,462			13,462
PUBLISHING SERVICES	130,504			130,504
INFORMATION SERVICES	48,397			48,397
FACILITIES	116,122			116,122
MUSEUM	45,728			45,728
EDUCATION	1,549			1,549
LIBRARY SERVICES	57,940			57,940
MUSEUM STORE	15,076			15,076
BOARD/COMMITTEES	175			175
SCHOOL	5,385			5,385
EVENTS	67,426			67,426
TRAVELING WORKSHOPS	-			-
REAL ESTATE HOLDING	3,926			3,926
TOTAL EXPENSES	664,585	-	-	664,585
NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS, DEPRECIATION, TRANSITION FUND, AND FEDERAL GRANTS	97,701	2,245	16,350	116,296
INVESTMENTS				
UNREALIZED GAIN(LOSS)	277,997	-	-	277,997
REALIZED GAIN(LOSS)	3,474	-	-	3,474
CHANGE IN PRESENT VALUE-CGA	-	-	-	-
TOTAL INVESTMENTS	281,471	-	-	281,471
DEPRECIATION				
DEPRECIATION EXPENSE	117,785			117,785
TOTAL DEPRECIATION	117,785	-	-	117,785
TRANSITION FUND				
TRANSITION FUND REVENUE	34,883	(34,883)		-
TRANSITION EXPENSES	34,883			34,883
TOTAL TRANSITION FUND	-	(34,883)	-	(34,883)
FEDERAL GRANTS				
	-	-	-	-
NET SURPLUS/(DEFICIT) AFTER INVESTMENTS, DEPRECIATION, TRANSITION FUND, AND FEDERAL GRANTS	261,387	(32,638)	16,350	245,099

National Association of Watch and Clock Collectors, Inc.

Statement of Activity - Operations
April to August 2021 with Projection

01 - Operations
(In Whole Numbers)

	Apr 21	May 21	Jun 21	Jul 21	Aug 21	YTD 21-22	FYE 3/31/22 Projection (1)	FYE 3/31/22 Annual Budget (2)	FYE 3/31/22 Budget Variance	FYE 3/31/21 Unaudited	FYE 3/31/22 v FYE 3/31/21
REVENUE											
ADMINISTRATION	741	695	4,002	732	689	6,859	16,462	50,589	(34,127)	48,618	(32,156)
MEMBERS SERVICES	86,628	71,524	45,795	51,956	85,170	341,073	818,576	901,540	(82,964)	826,435	(7,859)
COMMUNICATIONS	-	-	-	-	-	-	-	-	-	-	-
DEVELOPMENT	12,077	2,562	32,829	3,524	13,982	64,974	80,338	131,000	(50,662)	105,800	(25,462)
PUBLISHING SERVICES	8,568	21,393	4,257	21,859	8,213	64,290	154,297	119,835	34,462	118,018	36,279
INFORMATION SERVICES	465	351	180	375	365	1,736	4,166	12,550	(8,384)	14,710	(10,544)
FACILITIES	-	-	-	-	-	-	-	-	-	-	-
MUSEUM	9,240	3,864	7,963	6,100	20,253	47,420	81,407	143,302	(61,895)	149,385	(67,978)
EDUCATION	279	267	1,359	262	81,127	83,294	7,905	23,136	(15,231)	14,702	(6,797)
LIBRARY SERVICES	791	558	2,203	869	1,649	6,070	14,568	49,697	(35,129)	22,968	(8,400)
MUSEUM STORE	2,106	1,584	1,943	2,890	1,462	9,966	23,966	13,139	10,827	20,002	3,964
BOARD/COMMITTEES	-	-	-	-	-	-	-	-	-	-	-
SCHOOL	-	-	-	-	-	-	-	-	-	-	-
EVENTS	-	-	-	131,484	100	131,584	131,584	91,867	39,718	-	131,584
TRAVELING WORKSHOPS	-	-	-	-	-	-	-	900	(900)	900	(900)
REAL ESTATE HOLDING	1,000	1,000	1,000	1,000	1,000	5,000	12,000	12,000	-	6,119	5,881
TOTAL REVENUE	121,895	103,797	101,532	221,051	214,011	762,287	1,345,270	1,549,554	(204,284)	1,327,657	17,613
EXPENSES											
ADMINISTRATION	23,966	22,743	28,212	27,521	18,979	121,422	291,412	330,718	(39,306)	223,096	68,316
MEMBERS SERVICES	9,258	11,227	4,660	4,735	7,597	37,476	89,941	130,655	(40,713)	129,092	(39,151)
COMMUNICATIONS	-	-	-	-	-	-	-	-	-	-	-
DEVELOPMENT	2,113	4,121	2,113	2,113	3,003	13,462	32,309	34,315	(2,007)	34,028	(1,719)
PUBLISHING SERVICES	21,949	36,070	16,584	33,564	22,337	130,504	313,210	349,655	(36,445)	326,056	(12,846)
INFORMATION SERVICES	10,553	9,001	7,444	8,815	12,583	48,397	116,153	115,344	809	110,423	5,730
FACILITIES	28,992	15,475	22,455	23,250	25,950	116,122	278,693	185,761	92,932	168,888	109,805
MUSEUM	7,824	4,778	5,262	6,017	21,848	45,728	77,346	121,465	(44,119)	150,581	(73,235)
EDUCATION	503	-	15	531	500	1,549	3,717	11,990	(8,273)	10,283	(6,566)
LIBRARY SERVICES	11,201	9,937	10,933	11,887	13,983	57,940	139,056	114,412	24,644	110,906	28,150
MUSEUM STORE	2,934	2,729	2,770	2,805	3,837	15,076	36,181	61,325	(25,143)	47,806	(11,625)
BOARD/COMMITTEES	-	-	-	-	175	175	420	17,340	(16,920)	2,500	(2,080)
SCHOOL	915	821	886	1,410	1,351	5,385	12,923	-	12,923	-	12,923
EVENTS	202	203	361	40,394	26,266	67,426	67,426	66,867	559	-	67,426
TRAVELING WORKSHOPS	-	-	-	-	-	-	-	500	(500)	500	(500)
REAL ESTATE HOLDING	248	131	233	2,824	490	3,926	9,421	9,210	211	7,010	2,411
TOTAL EXPENSES	120,657	117,237	101,927	165,866	158,899	664,585	1,468,208	1,549,555	(81,347)	1,321,169	147,039
NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS, DEPRECIATION, TRANSITION FUND, AND FEDERAL GRANTS	1,238	(13,440)	(394)	55,185	55,112	97,701	(122,938)	(0)	(122,938)	6,488	(129,426)
INVESTMENTS											
UNREALIZED GAIN/(LOSS)	114,839	29,717	28,133	48,018	57,290	277,997	667,192	-	667,192	763,216	(96,024)
REALIZED GAIN/(LOSS)	-	-	-	3,474	-	3,474	8,338	-	8,338	58,320	(49,982)
CHANGE IN PRESENT VALUE	-	-	-	-	-	-	-	-	-	-	-
TOTAL INVESTMENTS	114,839	29,717	28,133	51,492	57,290	281,471	675,531	-	675,531	821,536	(146,005)
DEPRECIATION											
DEPRECIATION EXPENSE	23,557	23,557	23,557	23,557	23,557	117,785	282,684	282,684	-	282,682	2
TOTAL DEPRECIATION	23,557	23,557	23,557	23,557	23,557	117,785	282,684	282,684	-	282,682	2
TRANSITION FUND											
TRANSITION FUND REVENUE	6,743	5,417	5,158	7,696	9,868	34,883	83,720	95,000	(11,280)	111,329	(27,609)
TRANSITION EXPENSES	6,743	5,417	5,158	7,696	9,868	34,883	83,720	95,000	(11,280)	73,492	10,228
TOTAL TRANSITION FUND	-	-	-	-	-	-	-	-	-	37,837	(37,837)
FEDERAL GRANTS	-	-	-	-	-	-	150,000	150,000	-	209,928	(59,928)
NET SURPLUS/(DEFICIT) AFTER INVESTMENTS, DEPRECIATION, TRANSITION FUND AND FEDERAL GRANTS	92,520	(7,280)	4,181	83,120	88,845	261,387	419,908	(132,684)	552,593	793,107	(373,198)

(1) Projection represents annualized August results with the following exceptions:
Removed \$80,000 pledge in Education, \$31,500 donation from Development and \$13,500 GIK from Museum before annualizing.

(2) Moved National Convention budget to Events from Admin. Budget was \$25,000 net profit. Budget was adjusted to show gross revenue and expenses (using actual). All recorded in August - did not annualize.