

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

	<u>As of</u> <u>March 31, 2021</u>	<u>As of</u> <u>March 31, 2020</u>
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	\$ 1,064,277	\$ 792,039
Store Inventory	70,841	54,094
Receivables - Other	31,922	28,220
Pledge receivables	179,146	328,640
Prepaid	<u>75,768</u>	<u>43,971</u>
Total current assets	1,421,955	1,246,964
Other assets		
Cash and cash equivalents restricted for long-term purposes	2,817,032	2,226,874
Construction in progress	<u>26,489</u>	<u>36,834</u>
Total other assets	2,843,521	2,263,709
Property and equipment		
Land	53,800	53,800
Building and improvements	9,786,283	9,436,733
Office furniture and equipment	626,208	518,206
Museum equipment	732,121	730,446
School equipment	318,850	318,850
Less: accumulated depreciation	<u>(7,340,022)</u>	<u>(7,057,340)</u>
Total property and equipment	4,177,240	4,000,695
<b>Total assets</b>	<b><u>\$ 8,442,715</u></b>	<b><u>\$ 7,511,368</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities		
Charitable Gift Annuity	\$ 16,290	\$ 16,290
Unearned revenue	60,906	61,562
Accounts payable	7,495	92,024
Accrued expenses	<u>136,741</u>	<u>156,224</u>
Total current liabilities	221,431	326,100
Long-term liabilities		
Annuity payable	<u>132,699</u>	<u>150,462</u>
Total long-term liabilities	132,699	150,462
Net assets		
General	5,257,810	4,240,248
Board designated	762,535	921,989
Temporarily restricted	682,477	480,435
Permanently restricted	<u>1,385,763</u>	<u>1,392,134</u>
Total net assets	8,088,585	7,034,806
<b>Total liabilities and net assets</b>	<b><u>\$ 8,442,715</u></b>	<b><u>\$ 7,511,368</u></b>

National Association of Watch and Clock Collectors, Inc.  
From March 1, 2021 Through March 31, 2021

01 - Operations  
(In Whole Numbers)

	Mar 2021			Mar 2020	YTD FY 20-21			YTD FY 19-20
	Mar 2021	Mar 2021	Actual to		YTD	YTD	Actual to	
	Actual	Budget	Budget		Actual	Budget	Budget	
		Variance		Actual	Budget	Variance	Actual	
<b>REVENUE</b>								
ADMINISTRATION	21,148	5,792	15,356	(28,083)	48,618	67,029	(18,411)	49,795
MEMBERS SERVICES	76,468	83,247	(6,779)	77,187	826,435	849,326	(22,891)	934,659
COMMUNICATIONS	-	-	-	-	-	525	(525)	453
DEVELOPMENT	(10,481)	1,911	(12,392)	266	105,800	96,500	9,300	64,652
PUBLISHING SERVICES	18,560	16,551	2,009	21,723	118,018	111,888	6,130	127,537
INFORMATION SERVICES	2,420	1,619	801	1,119	14,710	19,025	(4,315)	18,005
FACILITIES	-	-	-	-	-	-	-	-
MUSEUM	8,201	11,118	(2,917)	45,101	149,385	162,093	(12,708)	183,283
EDUCATION	(24,281)	4,145	(28,426)	(3,460)	14,702	57,386	(42,684)	50,430
LIBRARY SERVICES	1,770	3,877	(2,107)	6,302	22,968	49,866	(26,898)	62,829
MUSEUM STORE	13,257	1,527	11,730	312	20,002	27,910	(7,908)	24,826
BOARD/COMMITTEES	-	-	-	119,937	-	-	-	119,937
TRAVELING WORKSHOPS	-	-	-	-	900	5,650	(4,750)	5,650
REAL ESTATE HOLDING	(1,800)	800	(2,600)	1,600	6,119	9,600	(3,481)	9,500
<b>TOTAL REVENUE</b>	<b>105,262</b>	<b>130,587</b>	<b>(25,325)</b>	<b>242,004</b>	<b>1,327,657</b>	<b>1,456,798</b>	<b>(129,141)</b>	<b>1,651,556</b>
<b>EXPENSES</b>								
ADMINISTRATION	9,874	31,547	21,673	29,359	223,096	352,530	129,434	311,394
MEMBERS SERVICES	16,434	12,338	(4,096)	8,089	129,092	136,231	7,139	159,099
COMMUNICATIONS	-	2,404	2,404	265	-	28,788	28,788	43,970
DEVELOPMENT	3,204	2,491	(713)	2,328	34,028	34,917	889	68,583
PUBLISHING SERVICES	36,947	41,128	4,181	39,993	326,056	352,440	26,384	338,112
INFORMATION SERVICES	6,234	9,992	3,758	24,522	110,423	120,308	9,885	142,956
FACILITIES	19,126	15,919	(3,207)	11,340	168,888	201,390	32,502	186,091
MUSEUM	5,035	6,544	1,509	40,650	150,581	96,810	(53,771)	155,993
EDUCATION	(25,813)	2,759	28,572	(4,217)	10,283	35,596	25,313	58,333
LIBRARY SERVICES	17,497	8,324	(9,173)	20,089	110,906	102,024	(8,882)	107,741
MUSEUM STORE	5,999	3,258	(2,741)	8,790	47,806	47,120	(686)	50,033
BOARD/COMMITTEES	-	347	347	118,751	2,500	21,460	18,960	135,110
TRAVELING WORKSHOPS	-	-	-	-	500	500	-	1,000
REAL ESTATE HOLDING	213	1,203	990	1,216	7,010	5,736	(1,274)	6,025
<b>TOTAL EXPENSES</b>	<b>94,750</b>	<b>138,254</b>	<b>43,504</b>	<b>301,175</b>	<b>1,321,169</b>	<b>1,535,850</b>	<b>214,681</b>	<b>1,764,440</b>
<b>NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS, DEPRECIATION, TRANSITION FUND, AND FEDERAL GRANTS</b>	<b>10,512</b>	<b>(7,667)</b>	<b>18,179</b>	<b>(59,171)</b>	<b>6,488</b>	<b>(79,052)</b>	<b>85,540</b>	<b>(112,884)</b>
<b>INVESTMENTS</b>								
UNREALIZED GAIN/(LOSS)	53,911	-	53,911	(340,341)	763,216	-	763,216	(340,341)
REALIZED GAIN/(LOSS)	-	-	-	55,645	58,320	-	58,320	55,645
CHANGE IN PRESENT VALUE-CGA	-	-	-	(6,854)	-	-	-	(6,854)
<b>TOTAL INVESTMENTS</b>	<b>53,911</b>	<b>-</b>	<b>53,911</b>	<b>(291,550)</b>	<b>821,536</b>	<b>-</b>	<b>821,536</b>	<b>(291,550)</b>
<b>DEPRECIATION</b>								
DEPRECIATION EXPENSE	23,557	-	23,557	282,682	282,682	-	282,682	282,682
<b>TOTAL DEPRECIATION</b>	<b>23,557</b>	<b>-</b>	<b>23,557</b>	<b>282,682</b>	<b>282,682</b>	<b>-</b>	<b>282,682</b>	<b>282,682</b>
<b>TRANSITION FUND</b>								
TRANSITION FUND REVENUE	46,826	900	45,926	10,296	111,329	10,800	100,529	113,296
TRANSITION EXPENSES	17,870	900	16,970	400	73,492	10,800	62,692	28,589
<b>TOTAL TRANSITION FUND</b>	<b>28,956</b>	<b>-</b>	<b>28,956</b>	<b>9,896</b>	<b>37,837</b>	<b>-</b>	<b>37,837</b>	<b>84,707</b>
<b>FEDERAL GRANTS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>209,928</b>	<b>-</b>	<b>209,928</b>	<b>-</b>
<b>NET SURPLUS/(DEFICIT) AFTER INVESTMENTS, DEPRECIATION, TRANSITION FUND, AND FEDERAL GRANTS</b>	<b>69,822</b>	<b>(7,667)</b>	<b>77,489</b>	<b>(623,507)</b>	<b>793,107</b>	<b>(79,052)</b>	<b>872,159</b>	<b>(602,409)</b>

**National Association of Watch and Clock Collectors, Inc.**  
**Statement of Activities-Detail by Dept/Funds**  
**From March 1, 2021 Through March 31, 2021**

**100 - OPERATIONAL**  
**410 - ADMINISTRATION**  
*(In Whole Numbers)*

	Mar 2021 Actual	Mar 2021 Budget	Mar 2021 Actual to Budget Variance	Mar 2020 Actual	YTD FY 20-21 Actual	YTD FY 20-21 Budget	YTD FY 20-21 Actual to Budget Variance	YTD FY 19-20 Actual
<b>REVENUE</b>								
INDIVIDUAL CONTRIBUTIONS	18,762	833	17,929	(5,000)	18,762	10,000	8,762	(1,000)
INTEREST INCOME	-	1,051	(1,051)	721	227	9,800	(9,573)	8,958
INVESTMENT INCOME	2,386	3,779	(1,393)	(28,492)	28,948	45,329	(16,381)	(5,822)
DISCOUNTS EARNED	-	23	(23)	1	-	650	(650)	547
MISC REVENUE	-	106	(106)	(255)	681	1,250	(569)	790
(GAIN) LOSS NATIONAL CONVENTION	-	-	-	4,942	-	-	-	46,322
<b>TOTAL REVENUE</b>	<b>21,148</b>	<b>5,792</b>	<b>15,356</b>	<b>(28,083)</b>	<b>48,618</b>	<b>67,029</b>	<b>(18,411)</b>	<b>49,795</b>
<b>EXPENSES</b>								
SALARIES & WAGES	8,548	19,332	10,784	11,890	112,908	191,089	78,181	176,039
PENSION PLAN	(1,249)	137	1,386	(538)	1,223	1,638	415	3,846
EMPLOYEE BENEFITS	4,169	2,655	(1,514)	1,502	13,558	27,189	13,631	13,078
PAYROLL TAXES	666	1,480	814	417	8,467	15,860	7,393	13,213
ACCOUNTING FEES	(496)	1,210	1,706	3,265	16,670	14,500	(2,170)	17,152
LEGAL FEES	-	834	834	-	-	10,000	10,000	-
PROFESSIONAL FEES	(5,000)	-	5,000	-	-	-	-	45
SPECIAL PERSONNEL EXP	-	584	584	-	-	7,000	7,000	-
SUPPLIES-GENERAL	150	133	(17)	385	2,298	1,600	(698)	1,962
TELEPHONE & COMMUNICATIONS	1,131	422	(709)	224	8,623	5,130	(3,493)	4,375
POSTAGE & SHIPPING	450	60	(390)	28	1,323	785	(538)	673
PRINTING-GENERAL	-	-	-	49	116	950	834	826
BOOKS & SUBSCRIPTIONS	-	-	-	-	70	-	(70)	839
SUBSCRIPTION-SOFTWARE	-	-	-	149	443	-	(443)	687
EQUIPMENT RENTAL	292	228	(64)	473	2,868	2,681	(187)	3,741
TRAVEL-MANAGERS	-	-	-	-	-	3,100	3,100	3,182
TRAVEL-STAFF	-	58	58	-	-	714	714	58
MEALS-MANAGERS	-	29	29	-	-	575	575	3,293
HOTEL-MANAGER	-	-	-	-	-	1,925	1,925	2,276
CONFERENCES	-	4	4	-	-	4	4	26
GENERAL INSURANCE	4,980	1,935	(3,045)	5,996	33,339	23,220	(10,119)	26,542
DIR & OFFR INS	873	322	(551)	325	8,783	3,897	(4,886)	3,891
MEMBERSHIP DUES	150	100	(50)	-	1,855	2,000	145	1,827
STAFF DEVELOPMENT	-	-	-	-	348	1,000	652	25
EMPLOYEE RELATIONS	-	310	310	(1,745)	1,302	7,500	6,198	1,821
EMPLOYEE RECRUITMENT	130	163	33	-	235	2,000	1,765	1,985
GIFT IN KIND EXPENSE	-	-	-	(344)	-	-	-	(344)
ADMINISTRATIVE FEES	(6,287)	1,551	7,838	7,283	(1,730)	28,173	29,903	30,086
BANK FEES	1,498	-	(1,498)	-	10,529	-	(10,529)	-
MISCELLANEOUS EXPENSE	(131)	-	131	-	(132)	-	132	250

**National Association of Watch and Clock Collectors, Inc.**  
**Statement of Activities-Detail by Dept/Funds**  
**From March 1, 2021 Through March 31, 2021**

<b>TOTAL EXPENSES</b>	<b>9,874</b>	<b>31,547</b>	<b>21,673</b>	<b>29,359</b>	<b>223,096</b>	<b>352,530</b>	<b>129,434</b>	<b>311,394</b>
<b>NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS, DEPRECIATION AND TRANSITION FUND</b>	<b>11,274</b>	<b>(25,755)</b>	<b>37,029</b>	<b>(57,442)</b>	<b>(174,478)</b>	<b>(285,501)</b>	<b>111,023</b>	<b>(261,599)</b>
<b>INVESTMENTS</b>								
UNREALIZED GAIN/(LOSS)	20,544	-	20,544	(340,341)	252,799	-	252,799	(340,341)
REALIZED GAIN/(LOSS)	-	-	-	55,645	14,951	-	14,951	55,645
CHANGE IN PRESENT VALUE-CGA	-	-	-	(6,854)	-	-	-	(6,854)
<b>TOTAL INVESTMENTS</b>	<b>20,544</b>	<b>-</b>	<b>20,544</b>	<b>(291,550)</b>	<b>267,750</b>	<b>-</b>	<b>267,750</b>	<b>(291,550)</b>
<b>DEPRECIATION</b>								
DEPRECIATION EXPENSE	668	-	668	-	8,016	-	8,016	-
<b>TOTAL DEPRECIATION</b>	<b>668</b>	<b>-</b>	<b>668</b>	<b>-</b>	<b>8,016</b>	<b>-</b>	<b>8,016</b>	<b>-</b>
<b>TRANSITION FUND</b>								
TRANSITION FUND REVENUE	15,500	-	15,500	-	39,313	-	39,313	-
TRANSITION EXPENSES	18,819	-	18,819	-	39,313	-	39,313	-
<b>TOTAL TRANSITION FUND</b>	<b>(3,319)</b>	<b>-</b>	<b>34,319</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET SURPLUS/(DEFICIT) AFTER INVESTMENTS, DEPRECIATION AND TRANSITION FUND</b>	<b>27,831</b>	<b>(25,755)</b>	<b>91,224</b>	<b>(348,992)</b>	<b>85,256</b>	<b>(285,501)</b>	<b>370,757</b>	<b>(553,149)</b>

**National Association of Watch and Clock Collectors, Inc.**  
**Statement of Activities-Detail by Dept/Funds**  
**From March 1, 2021 Through March 31, 2021**

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

	Mar 2021 Actual	Mar 2021 Budget	Mar 2021 Actual to Budget Variance	Mar 2020 Actual	YTD FY 20-21 Actual	YTD FY 20-21 Budget	YTD FY 20-21 Actual to Budget Variance	YTD FY 19-20 Actual
<b>REVENUE</b>								
CONTRIBUTE MBRS DONATION	5,055	7,864	(2,809)	360	50,612	49,698	914	44,775
MEMBERSHIP-INDIVIDUALS	68,182	71,614	(3,432)	73,875	728,803	748,060	(19,257)	836,900
LIFE MEMBERS PAYMENTS	-	65	(65)	-	1,357	725	632	1,381
MEMBERSHIP-BUSINESS	2,665	3,064	(399)	2,400	37,514	43,100	(5,586)	43,924
CONTRIBUTING MEMBER	-	510	(510)	442	6,256	6,143	113	6,176
NON-INVENTORY SALES-LABELS	7	10	(3)	14	87	100	(13)	108
MAGAZINE PROCESSING FEE	559	120	439	96	1,800	1,500	300	1,425
MISC REVENUE	-	-	-	-	80	-	80	(30)
CONTRIBUTING MBR EXPENSES	-	-	-	-	(74)	-	(74)	-
<b>TOTAL REVENUE</b>	<b>76,468</b>	<b>83,247</b>	<b>(6,779)</b>	<b>77,187</b>	<b>826,435</b>	<b>849,326</b>	<b>(22,891)</b>	<b>934,659</b>
<b>EXPENSES</b>								
SALARIES & WAGES	7,489	4,870	(2,619)	7,849	58,886	57,993	(893)	81,115
PENSION PLAN	-	79	79	(220)	892	918	26	2,391
EMPLOYEE BENEFITS	1,649	563	(1,086)	1,570	2,088	6,701	4,613	12,301
PAYROLL TAXES	465	402	(63)	807	4,841	4,813	(28)	6,340
SUPPLIES-GENERAL	137	360	223	(3,013)	3,075	5,500	2,425	1,761
SUPPLIES-MARKETING	-	-	-	-	-	-	-	(17)
MEMBERS/CHAPTER RECOGNITION	3,089	264	(2,825)	220	5,776	5,000	(776)	5,020
POSTAGE & SHIPPING	986	1,773	787	2,274	10,261	22,152	11,891	20,356
PRINTING-GENERAL	969	373	(596)	610	8,457	7,603	(854)	8,067
EQUIPMENT RENTAL	4,254	779	(3,475)	349	16,476	9,414	(7,062)	9,792
TRAVEL-STAFF	8	35	27	64	410	500	90	551
MEMBERSHIP DUES	-	-	-	-	20	-	(20)	-
TELEPHONE MARKETING	340	2,320	1,980	2,162	6,957	8,921	1,964	8,686
VOUCHER PROGRAM	35	62	27	35	280	500	220	595
ADMINISTRATIVE FEES	(2,987)	458	3,445	(4,618)	10,673	6,216	(4,457)	2,141
<b>TOTAL EXPENSES</b>	<b>16,434</b>	<b>12,338</b>	<b>(4,096)</b>	<b>8,089</b>	<b>129,092</b>	<b>136,231</b>	<b>7,139</b>	<b>159,099</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>60,034</b>	<b>70,909</b>	<b>(10,875)</b>	<b>69,098</b>	<b>697,343</b>	<b>713,095</b>	<b>(15,752)</b>	<b>775,560</b>

National Association of Watch and Clock Collectors, Inc.  
Statement of Activities-Detail by Dept/Funds  
From March 1, 2021 Through March 31, 2021

100 - OPERATIONAL  
430 - COMMUNICATIONS  
(In Whole Numbers)

	Mar 2021 Actual	Mar 2021 Budget	Mar 2021 Actual to Budget Variance	Mar 2020 Actual	YTD FY 20-21 Actual	YTD FY 20-21 Budget	YTD FY 20-21 Actual to Budget Variance	YTD FY 19-20 Actual
<b>REVENUE</b>								
CHAPTER NEWSLETTERS	-	-	-	-	-	525	(525)	453
<b>TOTAL REVENUE</b>	-	-	-	-	-	<b>525</b>	<b>(525)</b>	<b>453</b>
<b>EXPENSES</b>								
SALARIES & WAGES	-	-	-	7	-	-	-	35,734
EMPLOYEE BENEFITS	-	-	-	218	-	-	-	3,095
PAYROLL TAXES	-	-	-	-	-	-	-	2,783
PROFESSIONAL FEES	-	2,272	2,272	-	-	27,220	27,220	-
SUPPLIES-MARKETING	-	-	-	40	-	-	-	40
POSTAGE & SHIPPING	-	-	-	-	-	-	-	17
SUBSCRIPTIONS-SOFTWARE	-	-	-	-	-	-	-	18
TRAVEL-MANAGERS	-	-	-	-	-	-	-	290
MEMBERSHIP DUES	-	-	-	-	-	-	-	500
ELECTRONIC COMMUNICATIONS	-	132	132	-	-	1,568	1,568	1,493
<b>TOTAL EXPENSES</b>	-	<b>2,404</b>	<b>2,404</b>	<b>265</b>	-	<b>28,788</b>	<b>28,788</b>	<b>43,970</b>
<b>NET SURPLUS/(DEFICIT)</b>	-	<b>(2,404)</b>	<b>2,404</b>	<b>(265)</b>	-	<b>(28,263)</b>	<b>28,263</b>	<b>(43,517)</b>

**National Association of Watch and Clock Collectors, Inc.**  
**Statement of Activities-Detail by Dept/Funds**  
**From March 1, 2021 Through March 31, 2021**

100 - OPERATIONAL  
440 - DEVELOPMENT  
(In Whole Numbers)

	Mar 2021 Actual	Mar 2021 Budget	Mar 2021 Actual to Budget Variance	Mar 2020 Actual	YTD FY 20-21 Actual	YTD FY 20-21 Budget	YTD FY 20-21 Actual to Budget Variance	YTD FY 19-20 Actual
<b>REVENUE</b>								
INDIVIDUAL CONTRIBUTIONS	(10,481)	1,911	(12,392)	266	103,465	96,500	6,965	61,867
INVESTMENT INCOME	-	-	-	-	2,309	-	2,309	2,785
<b>TOTAL REVENUE</b>	<b>(10,481)</b>	<b>1,911</b>	<b>(12,392)</b>	<b>266</b>	<b>105,774</b>	<b>96,500</b>	<b>9,274</b>	<b>64,652</b>
<b>EXPENSES</b>								
SALARIES & WAGES	3,611	1,808	(1,803)	2,235	25,737	21,514	(4,223)	40,091
PENSION PLAN	-	86	86	(84)	673	1,076	403	1,557
EMPLOYEE BENEFITS	1,163	375	(788)	57	5,206	4,511	(695)	5,237
PAYROLL TAXES	280	150	(130)	30	1,311	1,786	475	2,925
PROFESSIONAL FEES	-	-	-	-	1,633	-	(1,633)	738
SUPPLIES-GENERAL	-	19	19	-	46	350	304	341
POSTAGE & SHIPPING	-	41	41	23	951	1,780	829	1,347
PRINTING-GENERAL	-	-	-	-	-	700	700	663
BOOKS & SUBSCRIPTIONS	-	-	-	-	-	-	-	16
TRAVEL-MANAGERS	-	-	-	-	-	-	-	143
MEALS-MANAGERS	-	-	-	-	-	-	-	84
FUND RAISING EXP	-	-	-	-	-	-	-	5,418
MEMBERSHIP DUES	-	-	-	-	-	-	-	340
STAFF DEVELOPMENT	-	-	-	-	-	2,500	2,500	-
BAD DEBT EXPENSE	-	-	-	-	-	-	-	8,923
ADMINISTRATIVE FEES	(1,850)	12	1,862	67	(1,524)	700	2,224	760
<b>TOTAL EXPENSES</b>	<b>3,204</b>	<b>2,491</b>	<b>(713)</b>	<b>2,328</b>	<b>34,033</b>	<b>34,917</b>	<b>884</b>	<b>68,583</b>
<b>NET SURPLUS/(DEFICIT) BEFORE TRANSITION FUND</b>	<b>(13,685)</b>	<b>(580)</b>	<b>(13,105)</b>	<b>(2,062)</b>	<b>71,741</b>	<b>61,583</b>	<b>10,158</b>	<b>(3,931)</b>
<b>TRANSITION FUND</b>								
TRANSITION FUND REVENUE	-	-	-	(36,215)	-	10,800	(10,800)	66,785
TRANSITION EXPENSES	691	-	691	400	-	10,800	(10,800)	28,589
<b>TOTAL TRANSITION FUND</b>	<b>(691)</b>	<b>-</b>	<b>(691)</b>	<b>(36,615)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,196</b>
<b>NET SURPLUS/(DEFICIT) AFTER TRANSITION FUND</b>	<b>(14,376)</b>	<b>(580)</b>	<b>(13,796)</b>	<b>(38,677)</b>	<b>71,741</b>	<b>61,583</b>	<b>10,158</b>	<b>34,265</b>

**National Association of Watch and Clock Collectors, Inc.**  
**Statement of Activities-Detail by Dept/Funds**  
**From March 1, 2021 Through March 31, 2021**

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

	Mar 2021 Actual	Mar 2021 Budget	Mar 2021 Actual to Budget Variance	Mar 2020 Actual	YTD FY 20-21 Actual	YTD FY 20-21 Budget	YTD FY 20-21 Actual to Budget Variance	YTD FY 19-20 Actual
<b>REVENUE</b>								
INCOME-BULLETIN ADS	-	1,200	(1,200)	3,487	9,056	7,200	1,856	6,486
PROGRAM SERVICE FEES	-	-	-	-	-	-	-	1,077
INCOME-MART	17,379	13,759	3,620	14,000	89,410	84,012	5,398	99,880
RECEIPTS-INTL POSTAGE	-	481	(481)	667	7,992	8,503	(511)	9,086
RECEIPTS-MART 1ST CLASS POSTAGE	132	463	(331)	300	1,948	2,694	(746)	3,006
EDITING FEES	-	-	-	-	-	1,750	(1,750)	571
SUBSCRIPTIONS	-	69	(69)	465	803	875	(72)	1,193
WATCH NEWS ADS	100	-	100	-	100	-	100	-
AUCTION ENEWS FEES	883	120	763	100	2,782	1,350	1,432	1,625
ON-LINE BOOK SALES	-	192	(192)	-	210	2,300	(2,090)	1,909
WEB BANNERS INCOME	66	267	(201)	2,704	5,717	3,204	2,513	2,704
<b>TOTAL REVENUE</b>	<b>18,560</b>	<b>16,551</b>	<b>2,009</b>	<b>21,723</b>	<b>118,018</b>	<b>111,888</b>	<b>6,130</b>	<b>127,537</b>
<b>EXPENSES</b>								
SALARIES & WAGES	18,532	12,757	(5,775)	16,178	154,024	151,878	(2,146)	150,105
PENSION PLAN	-	289	289	(534)	2,112	3,688	1,576	3,989
EMPLOYEE BENEFITS	3,465	2,295	(1,170)	2,002	16,181	27,387	11,206	23,474
PAYROLL TAXES	1,507	1,069	(438)	563	12,886	12,606	(280)	10,953
PROFESSIONAL FEES	2,016	2,023	7	2,766	12,096	12,128	32	15,982
SUPPLIES-GENERAL	-	75	75	(1)	446	900	454	771
POSTAGE & SHIPPING	-	188	188	82	931	2,278	1,347	1,841
POSTAGE-BULLETIN	-	6,665	6,665	-	15,416	39,982	24,566	27,976
POSTAGE-MART	1,564	505	(1,059)	1,071	18,109	3,110	(14,999)	4,906
PRINTING-BULLETIN	7,305	11,570	4,265	12,642	59,776	69,420	9,644	70,252
PRINTING-MART	2,558	3,327	769	5,037	28,969	19,997	(8,972)	21,707
BOOKS & SUBSCRIPTIONS	-	112	112	-	15	1,300	1,285	1,069
SUBSCRIPTIONS-SOFTWARE	-	-	-	-	2,468	1,500	(968)	1,461
TRAVEL-MANAGERS	-	38	38	-	-	500	500	81
TRAVEL-STAFF	-	-	-	-	-	1,100	1,100	1,050
MEALS-MANAGERS	-	50	50	-	-	200	200	123
HOTEL-MANAGER	-	62	62	-	-	700	700	655
MEMBERSHIP DUES	-	-	-	-	-	450	450	225
STAFF DEVELOPMENT	-	-	-	-	-	250	250	-
ADVERTISING EXPENSES	-	-	-	-	-	-	-	-
WATCHNEWS EXPENSES	-	-	-	-	-	1,500	1,500	-
ADMINISTRATIVE FEES	-	103	103	187	2,538	1,566	(972)	1,454
ON-LINE PUBLISHING COSTS	-	-	-	-	89	-	(89)	38
<b>TOTAL EXPENSES</b>	<b>36,947</b>	<b>41,128</b>	<b>4,181</b>	<b>39,993</b>	<b>326,056</b>	<b>352,440</b>	<b>26,384</b>	<b>338,112</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>(18,387)</b>	<b>(24,577)</b>	<b>6,190</b>	<b>(18,270)</b>	<b>(208,038)</b>	<b>(240,552)</b>	<b>32,514</b>	<b>(210,575)</b>



**National Association of Watch and Clock Collectors, Inc.**  
**Statement of Activities-Detail by Dept/Funds**  
**From March 1, 2021 Through March 31, 2021**

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

	Mar 2021 Actual	Mar 2021 Budget	Mar 2021 Actual to Budget Variance	Mar 2020 Actual	YTD FY 20-21 Actual	YTD FY 20-21 Budget	YTD FY 20-21 Actual to Budget Variance	YTD FY 19-20 Actual
<b>REVENUE</b>								
INDIVIDUAL CONTRIBUTIONS	715	396	319	610	5,696	5,800	(104)	6,007
GOOGLE INCOME	1,705	1,223	482	509	8,981	13,225	(4,244)	11,998
MISC REVENUE	-	-	-	-	33	-	33	-
<b>TOTAL REVENUE</b>	<b>2,420</b>	<b>1,619</b>	<b>801</b>	<b>1,119</b>	<b>14,710</b>	<b>19,025</b>	<b>(4,315)</b>	<b>18,005</b>
<b>EXPENSES</b>								
SALARIES & WAGES	8,157	4,275	(3,882)	6,601	58,734	51,000	(7,734)	55,354
PENSION PLAN	-	122	122	(242)	1,438	1,530	92	1,731
EMPLOYEE BENEFITS	171	83	(88)	93	826	1,051	225	1,111
PAYROLL TAXES	1,376	348	(1,028)	200	5,859	4,233	(1,626)	4,080
PROFESSIONAL FEES	(2,917)	3,538	6,455	16,958	29,843	42,456	12,613	57,446
SUPPLIES-GENERAL	-	235	235	-	1,708	3,000	1,292	5,190
WEBSITE COSTS	47	1,032	985	666	8,520	12,338	3,818	11,262
POSTAGE & SHIPPING	-	-	-	1	8	120	112	115
BOOKS & SUBSCRIPTIONS	-	30	30	-	-	350	350	348
SUBSCRIPTIONS-SOFTWARE	-	-	-	225	2,081	-	(2,081)	4,270
EQUIPMENT REPAIRS	-	212	212	-	-	2,500	2,500	592
TRAVEL - STAFF	-	-	-	-	-	-	-	19
WEBSITE COSTS	-	-	-	-	1,924	-	(1,924)	-
ADMINISTRATIVE FEES	(600)	117	717	20	(518)	1,730	2,248	1,438
<b>TOTAL EXPENSES</b>	<b>6,234</b>	<b>9,992</b>	<b>3,758</b>	<b>24,522</b>	<b>110,423</b>	<b>120,308</b>	<b>9,885</b>	<b>142,956</b>
<b>NET SURPLUS/(DEFICIT) BEFORE TRANSITION FUND</b>	<b>(3,814)</b>	<b>(8,373)</b>	<b>4,559</b>	<b>(23,403)</b>	<b>(95,713)</b>	<b>(101,283)</b>	<b>5,570</b>	<b>(124,951)</b>
<b>TRANSITION FUND</b>								
TRANSITION FUND REVENUE	30,159	-	30,159	40,482	57,294	-	57,294	40,482
TRANSITION EXPENSES	3,013	-	3,013	-	19,458	-	19,458	-
<b>TOTAL TRANSITION FUND</b>	<b>27,146</b>	<b>-</b>	<b>27,146</b>	<b>40,482</b>	<b>37,836</b>	<b>-</b>	<b>37,836</b>	<b>40,482</b>
<b>NET SURPLUS/(DEFICIT) AFTER TRANSITION FUND</b>	<b>23,332</b>	<b>(8,373)</b>	<b>31,705</b>	<b>17,079</b>	<b>(57,877)</b>	<b>(101,283)</b>	<b>43,406</b>	<b>(84,469)</b>

**National Association of Watch and Clock Collectors, Inc.**  
**Statement of Activities-Detail by Dept/Funds**  
**From March 1, 2021 Through March 31, 2021**

100 - OPERATIONAL  
490 - FACILITIES  
(In Whole Numbers)

	Mar 2021 Actual	Mar 2021 Budget	Mar 2021 Actual to Budget Variance	Mar 2020 Actual	YTD FY 20-21 Actual	YTD FY 20-21 Budget	YTD FY 20-21 Actual to Budget Variance	YTD FY 19-20 Actual
<b>REVENUE</b>								
REVENUE	-	-	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-
<b>EXPENSES</b>								
SALARIES & WAGES	2,848	3,094	246	4,954	36,924	45,713	8,789	48,250
PENSION PLAN	-	34	34	-	316	353	37	467
EMPLOYEE BENEFITS	410	150	(260)	(19)	1,339	1,745	406	(19)
PAYROLL TAXES	238	260	22	304	3,138	3,794	656	3,729
SUPPLIES-GENERAL	74	285	211	538	3,200	3,376	176	3,650
SUPPLIES-JANITORIAL	-	644	644	769	1,652	2,585	933	2,860
TELEPHONE & COMMUNICATIONS	-	221	221	348	1,571	2,652	1,081	2,202
POSTAGE & SHIPPING	-	-	-	69	21	-	(21)	69
UTILITIES-ELECTRICITY	2,037	3,120	1,083	(2,866)	32,845	46,092	13,247	36,703
UTILITIES-WATER/SEWER	531	600	69	570	4,136	5,418	1,282	4,915
UTILITIES-FUEL	2,717	3,046	329	1,512	27,422	30,190	2,768	27,684
GROUND CARE	500	316	(184)	450	15,325	9,728	(5,597)	2,868
WASTE REMOVAL	55	124	69	455	2,546	1,444	(1,102)	1,721
EQUIPMENT REPAIRS	4,848	2,872	(1,976)	3,273	28,608	34,500	5,892	35,460
BUILDING REPAIRS	4,868	962	(3,906)	808	7,920	11,500	3,580	12,745
SECURITY	-	175	175	175	1,925	2,100	175	2,666
TRAVEL-STAFF	-	16	16	-	-	200	200	121
<b>TOTAL EXPENSES</b>	<b>19,126</b>	<b>15,919</b>	<b>(3,207)</b>	<b>11,340</b>	<b>168,888</b>	<b>201,390</b>	<b>32,502</b>	<b>186,091</b>
<b>NET SURPLUS/(DEFICIT) BEFORE DEPRECIATION AND TRANSITION FUND</b>	<b>(19,126)</b>	<b>(15,919)</b>	<b>(3,207)</b>	<b>(11,340)</b>	<b>(168,888)</b>	<b>(201,390)</b>	<b>32,502</b>	<b>(186,091)</b>
<b>DEPRECIATION</b>								
DEPRECIATION EXPENSE	20,607	-	20,607	-	247,289	-	247,289	-
<b>TOTAL DEPRECIATION</b>	<b>20,607</b>	<b>-</b>	<b>20,607</b>	<b>-</b>	<b>247,289</b>	<b>-</b>	<b>247,289</b>	<b>-</b>
<b>TRANSITION FUND</b>								
TRANSITION FUND REVENUE	475	-	475	-	5,753	-	5,753	-
TRANSITION EXPENSES	(3,334)	-	(3,334)	-	5,753	-	5,753	-
<b>TOTAL TRANSITION FUND</b>	<b>3,809</b>	<b>-</b>	<b>3,809</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET SURPLUS/(DEFICIT) AFTER DEPRECIATION AND TRANSITION FUND</b>	<b>(35,924)</b>	<b>(15,919)</b>	<b>(20,005)</b>	<b>(11,340)</b>	<b>(416,177)</b>	<b>(201,390)</b>	<b>(214,787)</b>	<b>(186,091)</b>



**National Association of Watch and Clock Collectors, Inc.**  
**Statement of Activities-Detail by Dept/Funds**  
**From March 1, 2021 Through March 31, 2021**

EDUCATION OUTREACH	-	-	-	-	-	-	-	52
LICENSES/ACCREDITATION	-	-	-	-	-	275	275	275
ADMINISTRATIVE FEES	-	41	41	63	-	5,654	5,654	4,637
BANK FEES	-	-	-	-	5,054	-	(5,054)	-
<b>TOTAL EXPENSES</b>	<b>5,035</b>	<b>6,544</b>	<b>1,509</b>	<b>40,650</b>	<b>150,581</b>	<b>96,810</b>	<b>(53,771)</b>	<b>155,993</b>
<b>NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS, DEPRECIATION, TRANSITION FUND, AND FEDERAL GRANTS</b>	<b>3,166</b>	<b>4,574</b>	<b>(1,408)</b>	<b>4,451</b>	<b>(1,196)</b>	<b>65,283</b>	<b>(66,479)</b>	<b>27,290</b>
<b>INVESTMENTS</b>								
UNREALIZED GAIN(LOSS)	17,390	-	17,390	-	234,288	-	234,288	-
REALIZED GAIN(LOSS)	-	-	-	-	24,897	-	24,897	-
CHANGE IN PRESENT VALUE-CGA	-	-	-	-	-	-	-	-
<b>TOTAL INVESTMENTS</b>	<b>17,390</b>	<b>-</b>	<b>17,390</b>	<b>-</b>	<b>259,185</b>	<b>-</b>	<b>259,185</b>	<b>-</b>
<b>DEPRECIATION</b>								
DEPRECIATION EXPENSE	916	-	916	272,277	10,992	-	10,992	272,277
<b>TOTAL DEPRECIATION</b>	<b>916</b>	<b>-</b>	<b>916</b>	<b>272,277</b>	<b>10,992</b>	<b>-</b>	<b>10,992</b>	<b>272,277</b>
<b>TRANSITION FUND</b>								
TRANSITION FUND REVENUE	-	-	-	4,593	6,168	-	6,168	4,593
TRANSITION EXPENSES	-	-	-	-	6,168	-	6,168	-
<b>TOTAL TRANSITION FUND</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,593</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,593</b>
<b>FEDERAL GRANTS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>209,928</b>	<b>-</b>	<b>209,928</b>	<b>-</b>
<b>NET SURPLUS/(DEFICIT) AFTER INVESTMENTS, DEPRECIATION, TRANSITION FUND, AND FEDERAL GRANTS</b>	<b>19,640</b>	<b>4,574</b>	<b>15,066</b>	<b>(263,233)</b>	<b>456,925</b>	<b>65,283</b>	<b>391,642</b>	<b>(240,394)</b>

**National Association of Watch and Clock Collectors, Inc.**  
**Statement of Activities-Detail by Dept/Funds**  
**From March 1, 2021 Through March 31, 2021**

**100 - OPERATIONAL**  
**550 - EDUCATION**  
*(In Whole Numbers)*

	Mar 2021 Actual	Mar 2021 Budget	Mar 2021 Actual to Budget Variance	Mar 2020 Actual	YTD FY 20-21 Actual	YTD FY 20-21 Budget	YTD FY 20-21 Actual to Budget Variance	YTD FY 19-20 Actual
<b>REVENUE</b>								
INDIVIDUAL CONTRIBUTIONS	250	413	(163)	48	1,883	5,000	(3,117)	4,455
PUBLIC PROGRAMS-DONATIONS	3	-	3	-	3	-	3	-
FUNDS RELEASED FROM RESTRICTION	(26,500)	-	(26,500)	-	-	-	-	-
DONATED EQUIP SOLD	-	-	-	-	300	-	300	2,035
GIFTS IN KINDS-GOODS	-	-	-	(4,480)	-	-	-	245
TUITION -WORKSHOPS	1,215	2,135	(920)	(1,155)	1,215	31,500	(30,285)	27,890
EDUCATIONAL PROGRAMS	-	25	(25)	-	-	300	(300)	292
INCOME-ONLINE-WORKSHOPS	45	59	(14)	1,245	715	1,425	(710)	2,715
INVESTMENT INCOME	706	1,208	(502)	882	10,586	14,661	(4,075)	10,588
LAB FEE-WORKSHOP	-	305	(305)	-	-	4,500	(4,500)	2,210
<b>TOTAL REVENUE</b>	<b>(24,281)</b>	<b>4,145</b>	<b>(28,426)</b>	<b>(3,460)</b>	<b>14,702</b>	<b>57,386</b>	<b>(42,684)</b>	<b>50,430</b>
<b>EXPENSES</b>								
SALARIES & WAGES	-	-	-	-	313	-	(313)	26,382
PENSION PLAN	-	-	-	-	-	-	-	264
EMPLOYEE BENEFITS	-	-	-	(296)	-	-	-	1,939
PAYROLL TAXES	-	-	-	5	(392)	-	392	2,044
INSTRUCTOR FEES	-	1,274	1,274	-	-	18,750	18,750	17,130
SUPPLIES-GENERAL	-	423	423	(4,431)	6	4,900	4,894	442
SUPPLIES-CLASSROOM	-	18	18	-	-	150	150	138
POSTAGE & SHIPPING	-	4	4	-	16	15	(1)	12
BOOKS & SUBSCRIPTIONS	-	-	-	-	25	-	(25)	-
SUBSCRIPTIONS-SOFTWARE	-	-	-	-	-	-	-	25
UTILITIES-ELECTRICITY	366	167	(199)	109	5,142	2,875	(2,267)	2,440
UTILITIES-WATER/SEWER	19	109	90	86	771	753	(18)	713
UTILITIES-FUEL	220	64	(156)	138	817	705	(112)	832
EQUIPMENT REPAIRS	71	210	139	69	1,035	2,300	1,265	2,392
BUILDING REPAIRS	(26,489)	90	26,579	-	-	1,100	1,100	-
SECURITY	-	34	34	60	660	540	(120)	540
TRAVEL-MANAGERS	-	-	-	-	-	-	-	16
MEALS-MANAGERS	-	32	32	-	-	450	450	440
VOLUNTEER EXPENSES	-	-	-	-	-	400	400	351
ADMINISTRATIVE FEES	-	334	334	43	174	2,658	2,484	2,233
BANK FEES	-	-	-	-	1,716	-	(1,716)	-
<b>TOTAL EXPENSES</b>	<b>(25,813)</b>	<b>2,759</b>	<b>28,572</b>	<b>(4,217)</b>	<b>10,283</b>	<b>35,596</b>	<b>25,313</b>	<b>58,333</b>
<b>NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS AND DEPRECIATION</b>	<b>1,532</b>	<b>1,386</b>	<b>146</b>	<b>757</b>	<b>4,419</b>	<b>21,790</b>	<b>(17,371)</b>	<b>(7,903)</b>
<b>INVESTMENTS</b>								
UNREALIZED GAIN(LOSS)	5,790	-	5,790	-	91,720	-	91,720	-

**National Association of Watch and Clock Collectors, Inc.**  
**Statement of Activities-Detail by Dept/Funds**  
**From March 1, 2021 Through March 31, 2021**

REALIZED GAIN(LOSS)	-	-	-	-	6,921	-	6,921	-
CHANGE IN PRESENT VALUE-CGA	-	-	-	-	-	-	-	-
<b>TOTAL INVESTMENTS</b>	<b>5,790</b>	-	<b>5,790</b>	-	<b>98,641</b>	-	<b>98,641</b>	-
<b>DEPRECIATION</b>								
DEPRECIATION EXPENSE	1,064	-	1,064	6,782	12,768	-	12,768	6,782
<b>TOTAL DEPRECIATION</b>	<b>1,064</b>	-	<b>1,064</b>	<b>6,782</b>	<b>12,768</b>	-	<b>12,768</b>	<b>6,782</b>
<b>NET SURPLUS/(DEFICIT) AFTER INVESTMENTS AND DEPRECIATION</b>	<b>6,258</b>	<b>1,386</b>	<b>4,872</b>	<b>(6,025)</b>	<b>90,292</b>	<b>21,790</b>	<b>68,502</b>	<b>(14,685)</b>

**National Association of Watch and Clock Collectors, Inc.**  
**Statement of Activities-Detail by Dept/Funds**  
**From March 1, 2021 Through March 31, 2021**

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

	Mar 2021 Actual	Mar 2021 Budget	Mar 2021 Actual to Budget Variance	Mar 2020 Actual	YTD FY 20-21 Actual	YTD FY 20-21 Budget	YTD FY 20-21 Actual to Budget Variance	YTD FY 19-20 Actual
<b>REVENUE</b>								
INDIVIDUAL CONTRIBUTIONS	411	411	-	2,560	3,482	8,250	(4,768)	15,747
DONATED EQUIP SOLD	-	413	(413)	5	40	5,000	(4,960)	2,736
LENDING FEES	79	3	76	7	721	20	701	27
RESEARCH FEES	40	42	(2)	50	566	500	66	370
INVESTMENT INCOME	1,240	3,008	(1,768)	3,680	18,145	36,096	(17,951)	43,949
MISC REVENUE	-	-	-	-	14	-	14	-
<b>TOTAL REVENUE</b>	<b>1,770</b>	<b>3,877</b>	<b>(2,107)</b>	<b>6,302</b>	<b>22,968</b>	<b>49,866</b>	<b>(26,898)</b>	<b>62,829</b>
<b>EXPENSES</b>								
SALARIES & WAGES	12,945	5,719	(7,226)	17,044	82,484	68,294	(14,190)	77,971
PENSION PLAN	-	162	162	(122)	949	1,988	1,039	1,774
EMPLOYEE BENEFITS	3,301	860	(2,441)	1,645	14,301	10,353	(3,948)	10,218
PAYROLL TAXES	990	485	(505)	553	5,571	5,668	97	5,887
SUPPLIES-GENERAL	-	215	215	458	788	4,254	3,466	4,017
POSTAGE & SHIPPING	-	235	235	189	980	2,996	2,016	1,496
PRINTING-GENERAL	-	250	250	-	-	1,000	1,000	-
BOOKS & SUBSCRIPTIONS	-	16	16	5	630	225	(405)	1,120
SUBSCRIPTIONS-SOFTWARE	-	-	-	-	460	-	(460)	211
EQUIPMENT RENTAL	136	181	45	293	1,523	2,194	671	1,967
TRAVEL-MANAGERS	125	125	-	-	186	500	314	89
MEALS-MANAGERS	-	25	25	-	-	100	100	127
HOTEL-MANAGER	-	7	7	-	-	150	150	-
MEMBERSHIP DUES	-	-	-	-	79	-	(79)	(239)
STAFF DEVELOPMENT	-	-	-	-	-	500	500	-
ADMINISTRATIVE FEES	-	44	44	24	32	3,802	3,770	3,103
BANK FEES	-	-	-	-	2,923	-	(2,923)	-
<b>TOTAL EXPENSES</b>	<b>17,497</b>	<b>8,324</b>	<b>(9,173)</b>	<b>20,089</b>	<b>110,906</b>	<b>102,024</b>	<b>(8,882)</b>	<b>107,741</b>
<b>NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS AND TRANSITION FUND</b>	<b>(15,727)</b>	<b>(4,447)</b>	<b>(11,280)</b>	<b>(13,787)</b>	<b>(87,938)</b>	<b>(52,158)</b>	<b>(35,780)</b>	<b>(44,912)</b>
<b>INVESTMENTS</b>								
UNREALIZED GAIN(LOSS)	10,187	-	10,187	-	184,409	-	184,409	-
REALIZED GAIN(LOSS)	-	-	-	-	11,550	-	11,550	-
CHANGE IN PRESENT VALUE-CGA	-	-	-	-	-	-	-	-
<b>TOTAL INVESTMENTS</b>	<b>10,187</b>	<b>-</b>	<b>10,187</b>	<b>-</b>	<b>195,959</b>	<b>-</b>	<b>195,959</b>	<b>-</b>
<b>TRANSITION FUND</b>								
TRANSITION FUND REVENUE	-	-	-	1,436	-	-	-	1,436
TRANSITION EXPENSES	-	-	-	-	-	-	-	-
<b>TOTAL TRANSITION FUND</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,436</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,436</b>

National Association of Watch and Clock Collectors, Inc.  
Statement of Activities-Detail by Dept/Funds  
From March 1, 2021 Through March 31, 2021

NET SURPLUS/(DEFICIT) AFTER INVESTMENTS AND  
TRANSITION FUND

(5,540)	(4,447)	(1,093)	(12,351)	108,021	(52,158)	160,179	(43,476)
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**National Association of Watch and Clock Collectors, Inc.**  
**Statement of Activities-Detail by Dept/Funds**  
**From March 1, 2021 Through March 31, 2021**

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

	Mar 2021 Actual	Mar 2021 Budget	Mar 2021 Actual to Budget Variance	Mar 2020 Actual	YTD FY 20-21 Actual	YTD FY 20-21 Budget	YTD FY 20-21 Actual to Budget Variance	YTD FY 19-20 Actual
<b>REVENUE</b>								
GROSS SALES-JEWELRY	-	131	(131)	4	-	2,000	(2,000)	1,549
GROSS SALES-BOOKS	546	1,628	(1,082)	197	5,581	21,000	(15,419)	18,397
GROSS SALES-CLOCKS/WATCHES	764	205	559	68	1,139	9,025	(7,886)	7,859
GROSS SALES-STATIONERY	55	77	(22)	7	169	800	(631)	716
GROSS SALES-GIFTWARE	466	176	290	126	1,011	4,450	(3,439)	4,040
GROSS SALES-CLOTHING	361	741	(380)	114	2,044	7,750	(5,706)	6,690
GROSS SALES-TOYS	189	210	(21)	39	1,133	4,900	(3,767)	4,390
GROSS SALES-FOOD	8	28	(20)	15	58	800	(742)	727
GROSS SALES-CLOCK DIALS	1	24	(23)	-	29	300	(271)	224
GROSS SALES -TOOLS	29	46	(17)	2	383	2,900	(2,517)	2,624
GROSS COSTS-JEWELRY	-	(41)	41	(1)	-	(600)	600	(496)
GROSS COSTS-BOOKS	(117)	(851)	734	(126)	(1,262)	(11,000)	9,738	(9,153)
GROSS COSTS-CLOCKS/WATCHES	(405)	(85)	(320)	(5)	(495)	(3,770)	3,275	(3,256)
GROSS COSTS-STATIONERY	(9)	(106)	97	(1)	(37)	(1,100)	1,063	(1,011)
GROSS COSTS-GIFTWARE	(167)	(61)	(106)	(35)	99	(1,500)	1,599	(1,319)
GROSS COSTS-CLOTHING	(275)	(487)	212	(63)	(1,197)	(5,100)	3,903	(4,424)
GROSS COSTS-TOYS	(45)	(86)	41	(22)	(292)	(2,000)	1,708	(1,814)
GROSS COSTS-FOOD	(3)	(13)	10	(7)	(24)	(320)	296	(294)
GROSS COST-TOOLS	(24)	(9)	(15)	(1)	(220)	(625)	405	(646)
GROSS COST-REPAIR PARTS	-	-	-	-	-	-	-	(1)
GROSS COSTS-SOFTWARE	-	-	-	1	-	-	-	24
GIFT SHOP INVENTORY ADJUSTMENT	11,883	-	11,883	-	11,883	-	11,883	-
<b>TOTAL REVENUE</b>	<b>13,257</b>	<b>1,527</b>	<b>11,730</b>	<b>312</b>	<b>20,002</b>	<b>27,910</b>	<b>(7,908)</b>	<b>24,826</b>
<b>EXPENSES</b>								
SALARIES & WAGES	3,240	2,040	(1,200)	6,048	29,605	30,225	620	39,746
PENSION PLAN	-	-	-	-	-	-	-	461
EMPLOYEE BENEFITS	2,794	812	(1,982)	1,838	12,340	10,008	(2,332)	1,766
PAYROLL TAXES	254	172	(82)	174	2,461	2,509	48	3,122
SUPPLIES-GENERAL	-	95	95	636	3,736	1,150	(2,586)	1,987
POSTAGE & SHIPPING	(289)	13	302	(19)	(552)	200	752	134
PRINTING-GENERAL	-	-	-	-	19	50	31	38
MEMBERSHIP DUES	-	23	23	-	33	265	232	220
ADMINISTRATIVE FEES	-	103	103	113	164	2,713	2,549	2,559
<b>TOTAL EXPENSES</b>	<b>5,999</b>	<b>3,258</b>	<b>(2,741)</b>	<b>8,790</b>	<b>47,806</b>	<b>47,120</b>	<b>(686)</b>	<b>50,033</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>7,258</b>	<b>(1,731)</b>	<b>8,989</b>	<b>(8,478)</b>	<b>(27,804)</b>	<b>(19,210)</b>	<b>(8,594)</b>	<b>(25,207)</b>

**National Association of Watch and Clock Collectors, Inc.**  
**Statement of Activities-Detail by Dept/Funds**  
**From March 1, 2021 Through March 31, 2021**

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

	Mar 2021 Actual	Mar 2021 Budget	Mar 2021 Actual to Budget Variance	Mar 2020 Actual	YTD FY 20-21 Actual	YTD FY 20-21 Budget	YTD FY 20-21 Actual to Budget Variance	YTD FY 19-20 Actual
<b>REVENUE</b>								
(GAIN) LOSS NATIONAL SYMPOSIUM	-	-	-	119,937	-	-	-	119,937
<b>TOTAL REVENUE</b>	-	-	-	119,937	-	-	-	119,937
<b>EXPENSES</b>								
EXPENSES-CHAIR	-	-	-	(611)	-	1,810	1,810	1,195
EXPENSES-VICE CHAIR	-	-	-	-	-	330	330	328
EXPENSES-TREASURER	-	-	-	-	2,500	1,125	(1,375)	1,124
EXPENSES-SECRETARY	-	-	-	2,085	-	750	750	2,460
EXPENSES-OTHER BOARD MBRS	-	-	-	-	-	12,350	12,350	12,342
EXPENSES-REGIONAL REP	-	-	-	-	-	175	175	164
NOMINATION/ELECTION COMMITTEE	-	347	347	-	-	4,120	4,120	-
CRAFT COMMITTEE	-	-	-	-	-	300	300	-
AWARDS COMMITTEE	-	-	-	-	-	500	500	220
SYMPOSIUM EXPENSE	-	-	-	117,277	-	-	-	117,277
<b>TOTAL EXPENSES</b>	-	347	347	118,751	2,500	21,460	18,960	135,110
<b>NET SURPLUS/(DEFICIT) BEFORE TRANSITION FUND</b>	-	(347)	347	1,186	(2,500)	(21,460)	18,960	(15,173)
<b>TRANSITION FUND</b>								
TRANSITION FUND REVENUE	692	-	692	-	2,801	-	2,801	-
TRANSITION EXPENSES	-	-	-	-	2,801	-	2,801	-
<b>TOTAL TRANSITION FUND</b>	692	-	692	-	-	-	-	-
<b>NET SURPLUS/(DEFICIT) AFTER TRANSITION FUND</b>	692	(347)	1,039	1,186	(2,500)	(21,460)	18,960	(15,173)

National Association of Watch and Clock Collectors, Inc.  
Statement of Activities-Detail by Dept/Funds  
From March 1, 2021 Through March 31, 2021

100 - OPERATIONAL  
770 - TRAVELING WORKSHOPS  
(In Whole Numbers)

	Mar 2021 Actual	Mar 2021 Budget	Mar 2021 Actual to Budget Variance	Mar 2020 Actual	YTD FY 20-21 Actual	YTD FY 20-21 Budget	YTD FY 20-21 Actual to Budget Variance	YTD FY 19-20 Actual
<b>REVENUE</b>								
TUITION -FSW	-	-	-	-	900	5,650	(4,750)	5,650
<b>TOTAL REVENUE</b>	-	-	-	-	<b>900</b>	<b>5,650</b>	<b>(4,750)</b>	<b>5,650</b>
<b>EXPENSES</b>								
INSTRUCTOR FEES	-	-	-	-	500	500	-	1,000
<b>TOTAL EXPENSES</b>	-	-	-	-	<b>500</b>	<b>500</b>	-	<b>1,000</b>
<b>NET SURPLUS/(DEFICIT)</b>	-	-	-	-	<b>400</b>	<b>5,150</b>	<b>(4,750)</b>	<b>4,650</b>

**National Association of Watch and Clock Collectors, Inc.**  
**Statement of Activities-Detail by Dept/Funds**  
From March 1, 2021 Through March 31, 2021

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

	Mar 2021 Actual	Mar 2021 Budget	Mar 2021 Actual to Budget Variance	Mar 2020 Actual	YTD FY 20-21 Actual	YTD FY 20-21 Budget	YTD FY 20-21 Actual to Budget Variance	YTD FY 19-20 Actual
<b>REVENUE</b>								
REAL ESTATE RENTS	(1,800)	800	(2,600)	1,600	6,119	9,600	(3,481)	9,500
<b>TOTAL REVENUE</b>	<b>(1,800)</b>	<b>800</b>	<b>(2,600)</b>	<b>1,600</b>	<b>6,119</b>	<b>9,600</b>	<b>(3,481)</b>	<b>9,500</b>
<b>EXPENSES</b>								
UTILITIES- ELECTRICITY	49	-	(49)	-	533	-	(533)	89
UTILITIES-WATER/SEWER	30	159	129	19	902	1,393	491	1,152
UTILITIES-FUEL	134	149	15	138	871	1,075	204	1,058
REAL ESTATE TAXES	-	895	895	1,059	2,567	2,618	51	3,626
EQUIPMENT REPAIRS	-	-	-	-	196	300	104	-
BUILDING REPAIRS	-	-	-	-	1,841	250	(1,591)	-
LICENSES/ACCREDITATION	-	-	-	-	100	100	-	100
<b>TOTAL EXPENSES</b>	<b>213</b>	<b>1,203</b>	<b>990</b>	<b>1,216</b>	<b>7,010</b>	<b>5,736</b>	<b>(1,274)</b>	<b>6,025</b>
<b>NET SURPLUS/(DEFICIT) BEFORE DEPRECIATION AND TRANSITION FUND</b>	<b>(2,013)</b>	<b>(403)</b>	<b>(1,610)</b>	<b>384</b>	<b>(891)</b>	<b>3,864</b>	<b>(4,755)</b>	<b>3,475</b>
<b>DEPRECIATION</b>								
DEPRECIATION EXPENSE	302	-	302	3,623	3,623	-	3,623	3,623
<b>TOTAL DEPRECIATION</b>	<b>302</b>	<b>-</b>	<b>302</b>	<b>3,623</b>	<b>3,623</b>	<b>-</b>	<b>3,623</b>	<b>3,623</b>
<b>TRANSITION FUND</b>								
TRANSITION FUND REVENUE	-	-	-	-	-	-	-	-
TRANSITION EXPENSES	(1,319)	-	(1,319)	-	-	-	-	-
<b>TOTAL TRANSITION FUND</b>	<b>1,319</b>	<b>-</b>	<b>1,319</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET SURPLUS/(DEFICIT) AFTER DEPRECIATION AND TRANSITION FUND</b>	<b>(996)</b>	<b>(403)</b>	<b>(593)</b>	<b>(3,239)</b>	<b>(4,514)</b>	<b>3,864</b>	<b>(8,378)</b>	<b>(148)</b>

## NAWCC

## Statement of Activities for Fiscal Year - 4/1/20-3/31/21

## By restriction with all expenses in unrestricted and all releases

	UNRESTRICTED	TEMPORARILY RESTRICTED	ENDOWMENTS	TOTAL
<b>OPERATIONS</b>				-
<b>REVENUE</b>				-
CONTRIBUTIONS	199,921	63,145	(5,612)	257,454
GIFT SHOP SALES	20,129	(396)	-	19,733
GIFTS IN KIND	85,458	-	-	85,458
INVESTMENT INCOME	91,527	-	-	91,527
MEMBERSHIP REVENUE	773,930	-	-	773,930
OTHER REVENUE	32,630	410	-	33,040
PUBLISHING REVENUE	118,018	225	-	118,243
RENTAL SALES	6,119	-	-	6,119
FUNDS RELEASED FROM RESTRICTION	79,897	(80,041)	144	-
<b>REVENUE Total</b>	<b>1,407,629</b>	<b>(16,657)</b>	<b>(5,468)</b>	<b>1,385,505</b>
<b>EXPENSE</b>				
SALARIES & WAGES	589,527	-	-	589,527
PRINTING	97,493	-	-	97,493
GIFT IN KIND EXPENSE	85,458	-	-	85,458
UTILITIES	73,438	-	-	73,438
EMPLOYEE BENEFITS	70,507	-	-	70,507
PROFESSIONAL FEES	60,692	-	-	60,692
INSURANCE	48,436	-	-	48,436
POSTAGE & SHIPPING	47,502	-	-	47,502
PAYROLL TAXES	46,663	-	-	46,663
EQUIPMENT REPAIRS	29,908	-	-	29,908
SUPPLIES	27,944	-	-	27,944
EQUIPMENT RENTAL	20,866	-	-	20,866
BANK FEES	20,179	-	-	20,179
GROUND CARE	15,325	-	-	15,325
WEBSITE COSTS	10,443	-	-	10,443
TELEPHONE & COMMUNICATIONS	10,195	-	-	10,195
BUILDING REPAIRS	9,760	-	-	9,760
ADMINISTRATIVE FEES	9,664	-	-	9,664
ADVERTISING EXPENSES	9,567	-	-	9,567
PENSION PLAN	7,603	-	-	7,603
TELEPHONE MARKETING	6,957	-	-	6,957
SUBSCRIPTIONS-SOFTWARE	5,944	-	-	5,944
MEMBERS/CHAPTER RECOGNITION	5,776	-	-	5,776
LIBRARY COLLECTIONS PURCHASES	4,908	-	-	4,908
EXPENSES - OTHER	4,612	-	-	4,612
MEMBERSHIP DUES	3,787	-	-	3,787
SECURITY	2,585	-	-	2,585
REAL ESTATE TAXES	2,567	-	-	2,567
WASTE REMOVAL	2,546	-	-	2,546
EMPLOYEE RELATIONS	1,885	-	-	1,885
BOOKS & SUBSCRIPTIONS	740	-	-	740
TRAVEL	641	-	-	641
<b>EXPENSE Total</b>	<b>1,334,119</b>	<b>-</b>	<b>-</b>	<b>1,334,119</b>
<b>OPERATIONS Total</b>	<b>73,510</b>	<b>(16,657)</b>	<b>(5,468)</b>	<b>51,386</b>
<b>NON OPERATIONS</b>				
GAIN/LOSS	821,536	10,079	(903)	830,712
DEPRECIATION	282,682	-	-	282,682
GRANTS	209,928	-	-	209,928
<b>TRANSITION</b>				
TRANSITION EXPENSE	73,492	-	-	73,492
TRANSITION REVENUE	-	317,928	-	317,928
FUNDS RELEASED FROM RESTRICTION	111,329	(111,329)	-	-
<b>TRANSITION Total</b>	<b>37,836</b>	<b>206,599</b>	<b>-</b>	<b>244,436</b>
<b>NON OPERATIONS Total</b>	<b>786,618</b>	<b>216,679</b>	<b>(903)</b>	<b>1,002,394</b>
<b>TOTAL CHANGE IN NET ASSETS</b>	<b>860,128</b>	<b>200,022</b>	<b>(6,371)</b>	<b>1,053,779</b>