

MEMO

TO: Doug Runkle, Controller, National Association of Watch & Clock Collectors
Jay Dutton, Board Member, National Association of Watch & Clock Collectors

FROM: Aimee Eicher, Your Part-Time Controller, LLC

CC: Suzanne D'Angelo, Your Part-Time Controller, LLC

DATE: May 24, 2021

SUBJECT: **Financial Reporting Package for the Eleven Months ended February 28, 2021**

Attached please find your financial reporting package for the eleven months ended February 28, 2021. It includes:

- Statement of Financial Position
- Statements of Activities, Summary
- Statements of Activities, Detail by Dept/Fund

YPTC's engagement with National Association of Watch & Clock Collectors ("NAWCC") began on April 1, 2021. Since that date, the following has been accomplished:

- YPTC reconciled the operating cash account from June 2020 through February 2021. All reconciling items have been identified and consist primarily of PayPal activity, in-transit deposits, general ledger entry adjustments, and outstanding checks.
- Reconciliation of all investment accounts between MIP and the provided investment reconciliation.
- Completion of February month end journal entries, including payroll, museum store activity, museum admissions, prepaid amortization, investment account activity, credit card transactions, bank reconciliation adjustments, and other cash activity adjustments.
- Generation of the aforementioned financial statements in the format specified by NAWCC.

Reconciliations of the following balance sheet accounts are in process:

- Prepaid
- PayPal
- iMIS Accounts Receivable
- Other Receivables
- All Accounts Payable accounts
- All Payroll Liability accounts
- All Deferred Income accounts

Additional discussion is needed with NAWCC on the following balance sheet accounts:

- National Conv Checking
- In House Cash
- Cash - Symposium

- All Inventory accounts
- Donor Restricted Funds
- Endowment – Perm – L/T
- Fixed Assets

Please feel free to contact me with any questions. I would be happy to help you present these results at your next Board of Director's meeting.

National Association of Watch & Clock Collectors, Inc.

Statement of Financial Position

As of 2/28/2021

	Current Year Balance	Prior Year
	<u> </u>	<u> </u>
ASSETS		
CURRENT		
Cash and cash equivalents	923,505.02	816,871.48
Store Inventory	59,914.10	49,628.56
Receivables - Other	(15,846.70)	8,645.23
Pledge receivables	232,646.00	291,425.07
Prepaid and deferred expenses	<u>64,385.99</u>	<u>30,610.25</u>
Total CURRENT	1,264,604.41	1,197,180.59
OTHER ASSETS		
Cash and cash equivalents held for endowment	103,040.00	45,136.43
Cash and cash equivalents restricted for long-term purposes	2,835,284.19	2,449,210.83
Scholarship fund investments	0.00	0.00
Construction in progress	<u>1,170.00</u>	<u>26,427.00</u>
Total OTHER ASSETS	2,939,494.19	2,520,774.26
PROPERTY AND EQUIPMENT		
Land	53,800.00	53,800.00
Building and improvements	9,786,282.56	9,436,732.71
Office furniture and equipment	626,207.59	499,383.61
Museum equipment	732,121.16	720,542.56
School equipment	318,850.04	318,850.04
Less: accumulated depreciation	<u>(7,057,339.81)</u>	<u>(6,782,107.03)</u>
Total PROPERTY AND EQUIPMENT	4,459,921.54	4,247,201.89
Total ASSETS	<u>8,664,020.14</u>	<u>7,965,156.74</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Unearned revenue	64,046.80	71,320.09
Accounts payable	44,093.70	30,480.74
Accrued expenses	<u>162,143.86</u>	<u>62,502.48</u>
Total CURRENT	270,284.36	164,303.31
LONG-TERM LIABILITIES		
Annuity payable	<u>148,989.17</u>	<u>166,569.05</u>
Total LONG-TERM LIABILITIES	148,989.17	166,569.05
NET ASSETS		
General	5,137,406.49	4,538,190.46
Board designated	349,000.55	361,564.05
Temporarily restricted	1,631,554.74	1,665,652.04
Permanently restricted	<u>1,126,784.83</u>	<u>1,068,877.83</u>
Total NET ASSETS	8,244,746.61	7,634,284.38
Total LIABILITIES AND NET ASSETS	<u>8,664,020.14</u>	<u>7,965,156.74</u>

National Association of Watch Clock Collectors, Inc.
From 2/1/2021 Through 2/28/2021

01 - Operations
(In Whole Numbers)

	Feb 2021			Feb 2020 Actual	YTD FY 20-21		YTD FY 20-21	
	Actual	Budget	Variance		Actual	Budget	Variance	Actual
REVENUE								
ADMINISTRATION	(822)	5,019	(5,841)	2,511	51,283	61,237	(9,954)	77,878
MEMBERS SERVICES	55,800	67,589	(11,789)	84,994	749,967	766,079	(16,112)	857,473
COMMUNICATIONS	-	-	-	17	-	525	(525)	453
DEVELOPMENT	5,242	2,976	2,266	37,454	116,255	104,489	11,766	167,386
PUBLISHING SERVICES	311	1,111	(800)	802	99,458	95,337	4,121	105,814
INFORMATION SERVICES	1,917	1,607	310	1,028	39,425	17,406	22,019	16,886
FACILITIES	-	-	-	-	5,278	-	5,278	-
MUSEUM	53,117	10,289	42,828	19,478	357,280	150,975	206,305	138,181
EDUCATION	663	1,724	(1,061)	1,137	38,984	53,241	(14,257)	53,890
LIBRARY SERVICES	460	3,877	(3,417)	10,083	21,197	45,989	(24,792)	56,527
MUSEUM STORE	1,165	1,703	(538)	1,265	6,744	26,383	(19,639)	24,513
BOARD/COMMITTEES	-	-	-	-	2,109	-	2,109	-
TRAVELING WORKSHOPS	-	3,107	(3,107)	-	900	5,650	(4,750)	5,650
REAL ESTATE HOLDING	2,000	800	1,200	800	7,919	8,800	(881)	7,900
Total REVENUE	119,853	99,802	20,051	159,569	1,496,799	1,336,111	160,688	1,512,551
EXPENSES								
ADMINISTRATION	26,654	29,596	(2,942)	16,502	233,716	320,983	(87,267)	282,035
MEMBERS SERVICES	8,815	11,366	(2,551)	12,750	112,658	123,893	(11,235)	151,013
COMMUNICATIONS	-	2,400	(2,400)	(9,645)	-	26,384	(26,384)	43,705
DEVELOPMENT	2,432	3,362	(930)	14,116	30,137	42,326	(12,189)	94,445
PUBLISHING SERVICES	17,210	15,728	1,482	16,281	289,109	311,312	(22,203)	298,120
INFORMATION SERVICES	8,347	9,589	(1,242)	10,129	120,633	110,316	10,317	118,434
FACILITIES	17,724	16,476	1,248	13,208	158,751	185,471	(26,720)	174,752
MUSEUM	55,493	6,120	49,373	9,807	151,712	90,266	61,446	115,347
EDUCATION	689	1,204	(515)	797	36,096	32,837	3,259	62,551
LIBRARY SERVICES	7,542	7,510	32	8,188	93,408	93,700	(292)	87,651
MUSEUM STORE	2,737	3,276	(539)	3,206	41,807	43,862	(2,055)	41,243
BOARD/COMMITTEES	-	1,244	(1,244)	-	5,301	21,113	(15,812)	16,360
TRAVELING WORKSHOPS	-	274	(274)	-	500	500	-	1,000
REAL ESTATE HOLDING	114	217	(103)	255	8,115	4,533	3,582	4,808
Total EXPENSES	147,757	108,362	39,395	95,594	1,281,943	1,407,496	(125,553)	1,491,464
NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS AND DEPRECIATION	(27,904)	(8,560)	(19,344)	63,975	214,856	(71,385)	286,241	21,087
INVESTMENTS								
UNREALIZED GAIN/(LOSS)	107,833	-	107,833	-	720,855	-	720,855	-
REALIZED GAIN/(LOSS)	-	-	-	-	46,769	-	46,769	-
CHANGE IN PRESENT VALUE-CGA	-	-	-	-	-	-	-	-
TOTAL INVESTMENTS	107,833	-	107,833	-	767,624	-	767,624	-
DEPRECIATION								
DEPRECIATION EXPENSE	23,557	-	23,557	-	259,131	-	259,131	-
TOTAL DEPRECIATION	23,557	-	23,557	-	259,131	-	259,131	-
NET (DEFICIT) AFTER INVESTMENTS AND DEPRECIATION	56,372	(8,560)	64,932	63,975	723,349	(71,385)	794,734	21,087

National Association of Watch Clock Collectors, Inc.
- Statement of Activities-Detail by Dept/Funds
From 2/1/2021 Through 2/28/2021

100 - OPERATIONAL
410 - ADMINISTRATION
(In Whole Numbers)

	Feb 2021 Actual	Feb 2021 Budget	Feb 2021 Actual to Budget Variance	Feb 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	Notes
REVENUE									
INDIVIDUAL CONTRIBUTIONS	-	833	(833)	-	-	9,167	(9,167)	4,000	
TRANSITION FUND REVENUE	-	-	-	-	23,813	-	23,813	-	
INTEREST INCOME	-	246	(246)	213	227	8,749	(8,522)	8,236	
INVESTMENT INCOME	(1,217)	3,779	(4,996)	2,298	26,562	41,550	(14,988)	22,670	
DISCOUNTS EARNED	-	57	(57)	-	-	627	(627)	546	
MISC REVENUE	395	104	291	-	681	1,144	(463)	1,045	
(GAIN) LOSS NATIONAL CONVENTION	-	-	-	-	-	-	-	41,380	
Total REVENUE	(822)	5,019	(5,841)	2,511	51,283	61,237	(9,954)	77,877	
EXPENSES									
SALARIES & WAGES	8,264	17,466	(9,202)	6,853	104,360	171,757	(67,397)	164,148	
PENSION PLAN	-	137	(137)	309	2,472	1,501	971	4,384	
EMPLOYEE BENEFITS	(508)	2,655	(3,163)	1,072	9,389	24,534	(15,145)	11,576	
PAYROLL TAXES	629	1,335	(706)	478	7,801	14,380	(6,579)	12,797	
ACCOUNTING FEES	1,154	1,210	(56)	4,152	17,166	13,290	3,876	13,887	
LEGAL FEES	-	834	(834)	-	-	9,166	(9,166)	-	
PROFESSIONAL FEES	5,000	-	5,000	45	5,000	-	5,000	45	
SPECIAL PERSONNEL EXP	-	584	(584)	-	-	6,416	(6,416)	-	
SUPPLIES-GENERAL	117	133	(16)	-	2,148	1,467	681	1,576	
TELEPHONE & COMMUNICATIONS	1,126	428	698	-	7,492	4,708	2,784	4,151	
POSTAGE & SHIPPING	-	61	(61)	52	873	725	148	645	
PRINTING-GENERAL	-	-	-	-	116	950	(834)	777	
BOOKS & SUBSCRIPTIONS	20	-	20	167	70	-	70	839	
SUBSCRIPTION-SOFTWARE	-	-	-	240	443	-	443	538	
EQUIPMENT RENTAL	253	223	30	307	2,575	2,453	122	3,268	
TRAVEL-MANAGERS	-	-	-	33	-	3,100	(3,100)	3,182	
TRAVEL-STAFF	-	58	(58)	-	-	656	(656)	58	
MEALS-MANAGERS	-	29	(29)	-	-	546	(546)	3,293	
HOTEL-MANAGER	-	-	-	-	-	1,925	(1,925)	2,276	
CONFERENCES	-	-	-	-	-	-	-	26	
GENERAL INSURANCE	5,622	1,935	3,687	2,149	28,359	21,285	7,074	20,546	
DIR & OFFR INS	4,367	325	4,042	325	7,910	3,575	4,335	3,566	
MEMBERSHIP DUES	50	200	(150)	-	1,705	1,900	(195)	1,827	
STAFF DEVELOPMENT	-	-	-	25	348	1,000	(652)	25	
EMPLOYEE RELATIONS	90	313	(223)	(398)	1,302	7,190	(5,888)	3,567	
EMPLOYEE RECRUITMENT	-	167	(167)	-	105	1,837	(1,732)	1,985	
ADMINISTRATIVE FEES	438	1,503	(1,065)	444	4,557	26,622	(22,065)	22,803	
TRANSITION EXPENSES	-	-	-	-	20,494	-	20,494	-	
BANK FEES	32	-	32	-	9,031	-	9,031	-	
MISCELLANEOUS EXPENSE	(1)	-	(1)	250	(1)	-	(1)	250	
Total EXPENSES	26,653	29,596	(2,943)	16,503	233,715	320,983	(87,268)	282,035	
NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS AND DEPRECIATION	(27,475)	(24,577)	(2,898)	(13,992)	(182,432)	(259,746)	77,314	(204,158)	
INVESTMENTS									
UNREALIZED GAIN(LOSS)	20,280	-	20,280	-	232,255	-	232,255	-	
REALIZED GAIN(LOSS)	-	-	-	-	14,951	-	14,951	-	
CHANGE IN PRESENT VALUE-CGA	-	-	-	-	-	-	-	-	
TOTAL INVESTMENTS	20,280	-	20,280	-	247,206	-	247,206	-	
DEPRECIATION									
DEPRECIATION EXPENSE	668	-	668	-	7,348	-	7,348	-	
TOTAL DEPRECIATION	668	-	668	-	7,348	-	7,348	-	
NET SURPLUS/(DEFICIT) AFTER INVESTMENTS AND DEPRECIATION	(7,863)	16,714	16,714	-	57,426	317,172	317,172	317,172	

National Association of Watch Clock Collectors, Inc.
- Statement of Activities-Detail by Dept/Funds
From 2/1/2021 Through 2/28/2021

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

	Feb 2021 Actual	Feb 2021 Budget	Feb 2021 Actual to Budget Variance	Feb 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
REVENUE								
CONTRIBUTE MBRS DONATION	3,358	2,155	1,203	4,174	45,557	41,834	3,723	44,415
MEMBERSHIP-INDIVIDUALS	49,492	60,753	(11,261)	73,188	660,621	676,446	(15,825)	763,025
LIFE MEMBERS PAYMENTS	-	60	(60)	667	1,357	660	697	1,381
MEMBERSHIP-BUSINESS	2,950	4,218	(1,268)	6,223	34,849	40,036	(5,187)	41,524
CONTRIBUTING MEMBER	-	273	(273)	646	6,256	5,633	623	5,734
NON-INVENTORY SALES-LABELS	-	10	(10)	-	80	90	(10)	94
MAGAZINE PROCESSING FEE	-	120	(120)	96	1,241	1,380	(139)	1,329
MISC REVENUE	-	-	-	-	80	-	80	(30)
CONTRIBUTING MBR EXPENSES	-	-	-	-	(74)	-	(74)	-
Total REVENUE	55,800	67,589	(11,789)	84,994	749,967	766,079	(16,112)	857,472
EXPENSES								
SALARIES & WAGES	4,462	4,426	36	6,245	51,397	53,123	(1,726)	73,266
PENSION PLAN	-	79	(79)	128	892	839	53	2,611
EMPLOYEE BENEFITS	(984)	558	(1,542)	890	439	6,138	(5,699)	10,731
PAYROLL TAXES	284	369	(85)	454	4,377	4,411	(34)	5,534
SUPPLIES-GENERAL	175	420	(245)	250	2,938	5,140	(2,202)	4,774
SUPPLIES-MARKETING	-	-	-	-	-	-	-	(17)
MEMBERS/CHAPTER RECOGNITION	337	526	(189)	287	2,687	4,736	(2,049)	4,801
POSTAGE & SHIPPING	3,035	2,658	377	446	9,274	20,379	(11,105)	18,082
PRINTING-GENERAL	319	929	(610)	1,305	7,488	7,230	258	7,457
EQUIPMENT RENTAL	-	785	(785)	801	12,221	8,635	3,586	9,444
TRAVEL-STAFF	-	33	(33)	39	402	465	(63)	487
MEMBERSHIP DUES	-	-	-	-	20	-	20	-
TELEPHONE MARKETING	(377)	-	(377)	-	6,618	6,601	17	6,524
VOUCHER PROGRAM	35	73	(38)	175	245	438	(193)	560
ADMINISTRATIVE FEES	1,529	510	1,019	1,730	13,659	5,758	7,901	6,759
Total EXPENSES	8,815	11,366	(2,551)	12,750	112,657	123,893	(11,236)	151,013
NET SURPLUS/(DEFICIT)	46,985	56,223	(9,238)	72,244	637,310	642,186	(4,876)	706,459

National Association of Watch Clock Collectors, Inc.
- Statement of Activities-Detail by Dept/Funds
From 2/1/2021 Through 2/28/2021

100 - OPERATIONAL
430 - COMMUNICATIONS
(In Whole Numbers)

	Feb 2021 Actual	Feb 2021 Budget	Feb 2021 Actual to Budget Variance	Feb 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
REVENUE								
CHAPTER NEWSLETTERS	-	-	-	17	-	525	(525)	453
Total REVENUE	-	-	-	17	-	525	(525)	453
EXPENSES								
SALARIES & WAGES	-	-	-	-	-	-	-	35,727
EMPLOYEE BENEFITS	-	-	-	(20)	-	-	-	2,877
PAYROLL TAXES	-	-	-	-	-	-	-	2,783
PROFESSIONAL FEES	-	2,268	(2,268)	(9,625)	-	24,948	(24,948)	-
POSTAGE & SHIPPING	-	-	-	-	-	-	-	17
SUBSCRIPTIONS-SOFTWARE	-	-	-	-	-	-	-	18
TRAVEL-MANAGERS	-	-	-	-	-	-	-	290
MEMBERSHIP DUES	-	-	-	-	-	-	-	500
ELECTRONIC COMMUNICATIONS	-	132	(132)	-	-	1,436	(1,436)	1,493
Total EXPENSES	-	2,400	(2,400)	(9,645)	-	26,384	(26,384)	43,705
NET SURPLUS/(DEFICIT)	-	(2,400)	2,400	9,662	-	(25,859)	25,859	(43,252)

National Association of Watch Clock Collectors, Inc.
- Statement of Activities-Detail by Dept/Funds
From 2/1/2021 Through 2/28/2021

100 - OPERATIONAL
440 - DEVELOPMENT
(In Whole Numbers)

	Feb 2021 Actual	Feb 2021 Budget	Feb 2021 Actual to Budget Variance	Feb 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
REVENUE								
INDIVIDUAL CONTRIBUTIONS	5,242	2,076	3,166	2,454	113,946	94,589	19,357	61,601
TRANSITION FUND REVENUE	-	900	(900)	35,000	-	9,900	(9,900)	103,000
INVESTMENT INCOME	-	-	-	-	2,309	-	2,309	2,785
Total REVENUE	5,242	2,976	2,266	37,454	116,255	104,489	11,766	167,386
EXPENSES								
SALARIES & WAGES	2,151	1,641	510	1,435	22,126	19,706	2,420	37,856
PENSION PLAN	-	90	(90)	63	673	990	(317)	1,641
EMPLOYEE BENEFITS	(40)	376	(416)	482	4,043	4,136	(93)	5,181
PAYROLL TAXES	171	136	35	107	1,031	1,636	(605)	2,895
PROFESSIONAL FEES	150	-	150	-	1,633	-	1,633	738
SUPPLIES-GENERAL	-	49	(49)	-	46	331	(285)	341
POSTAGE & SHIPPING	-	114	(114)	4	951	1,739	(788)	1,324
PRINTING-GENERAL	-	33	(33)	-	-	700	(700)	663
BOOKS & SUBSCRIPTIONS	-	-	-	-	-	-	-	16
TRAVEL-MANAGERS	-	-	-	-	-	-	-	143
MEALS-MANAGERS	-	-	-	-	-	-	-	84
FUND RAISING EXP	-	-	-	-	-	-	-	5,418
MEMBERSHIP DUES	-	-	-	340	-	-	-	340
STAFF DEVELOPMENT	-	-	-	-	-	2,500	(2,500)	-
BAD DEBT EXPENSE	-	-	-	-	-	-	-	8,923
ADMINISTRATIVE FEES	-	23	(23)	6	326	688	(362)	693
TRANSITION EXPENSES	-	900	(900)	11,679	(691)	9,900	(10,591)	28,189
Total EXPENSES	2,432	3,362	(930)	14,116	30,138	42,326	(12,188)	94,445
NET SURPLUS/(DEFICIT)	2,810	(386)	3,196	23,338	86,117	62,163	23,954	72,941

National Association of Watch Clock Collectors, Inc.
- Statement of Activities-Detail by Dept/Funds
From 2/1/2021 Through 2/28/2021

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

	Feb 2021 Actual	Feb 2021 Budget	Feb 2021 Actual to Budget Variance	Feb 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
REVENUE								
INCOME-BULLETIN ADS	-	-	-	-	9,056	6,000	3,056	2,999
PROGRAM SERVICE FEES	-	-	-	-	-	-	-	1,077
INCOME-MART	-	-	-	(256)	72,031	70,253	1,778	85,880
RECEIPTS-INTL POSTAGE	-	465	(465)	696	7,992	8,022	(30)	8,419
RECEIPTS-MART 1ST CLASS POSTAGE	88	-	88	312	1,816	2,231	(415)	2,706
EDITING FEES	-	-	-	-	-	1,750	(1,750)	571
SUBSCRIPTIONS	-	72	(72)	-	803	806	(3)	728
AUCTION ENEWS FEES	50	122	(72)	50	1,899	1,230	669	1,525
ON-LINE BOOK SALES	(446)	185	(631)	-	210	2,108	(1,898)	1,909
WEB BANNERS INCOME	619	267	352	-	5,651	2,937	2,714	-
Total REVENUE	311	1,111	(800)	802	99,458	95,337	4,121	105,814
EXPENSES								
SALARIES & WAGES	10,805	11,588	(783)	12,784	135,492	139,121	(3,629)	133,927
PENSION PLAN	-	309	(309)	314	2,112	3,399	(1,287)	4,523
EMPLOYEE BENEFITS	(198)	2,292	(2,490)	2,024	12,717	25,092	(12,375)	21,472
PAYROLL TAXES	941	962	(21)	960	11,379	11,537	(158)	10,390
PROFESSIONAL FEES	-	-	-	-	10,080	10,105	(25)	13,216
SUPPLIES-GENERAL	10	75	(65)	60	446	825	(379)	772
POSTAGE & SHIPPING	-	190	(190)	33	931	2,090	(1,159)	1,759
POSTAGE-BULLETIN	-	-	-	-	15,416	33,317	(17,901)	27,976
POSTAGE-MART	1,009	-	1,009	-	16,546	2,605	13,941	3,835
PRINTING-BULLETIN	90	-	90	-	52,471	57,850	(5,379)	57,610
PRINTING-MART	4,314	-	4,314	-	26,411	16,670	9,741	16,670
BOOKS & SUBSCRIPTIONS	-	108	(108)	-	15	1,188	(1,173)	1,069
SUBSCRIPTIONS-SOFTWARE	240	-	240	-	2,468	1,500	968	1,461
TRAVEL-MANAGERS	-	42	(42)	-	-	462	(462)	81
TRAVEL-STAFF	-	-	-	-	-	1,100	(1,100)	1,050
MEALS-MANAGERS	-	-	-	-	-	150	(150)	123
HOTEL-MANAGER	-	58	(58)	-	-	638	(638)	655
MEMBERSHIP DUES	-	-	-	75	-	450	(450)	225
STAFF DEVELOPMENT	-	-	-	-	-	250	(250)	-
WATCHNEWS EXPENSES	-	-	-	-	-	1,500	(1,500)	-
ADMINISTRATIVE FEES	-	104	(104)	32	2,538	1,463	1,075	1,267
ON-LINE PUBLISHING COSTS	-	-	-	-	89	-	89	38
Total EXPENSES	17,211	15,728	1,483	16,282	289,111	311,312	(22,201)	298,119
NET SURPLUS/(DEFICIT)	(16,900)	(14,617)	(2,283)	(15,480)	(189,653)	(215,975)	26,322	(192,305)

National Association of Watch Clock Collectors, Inc.
 - Statement of Activities-Detail by Dept/Funds
 From 2/1/2021 Through 2/28/2021

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

	Feb 2021 Actual	Feb 2021 Budget	Feb 2021 Actual to Budget Variance	Feb 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
REVENUE								
INDIVIDUAL CONTRIBUTIONS	395	382	13	550	4,981	5,404	(423)	5,397
TRANSITION FUND REVENUE	-	-	-	-	27,135	-	27,135	-
GOOGLE INCOME	1,522	1,225	297	478	7,276	12,002	(4,726)	11,489
MISC REVENUE	-	-	-	-	33	-	33	-
Total REVENUE	1,917	1,607	310	1,028	39,425	17,406	22,019	16,886
EXPENSES								
SALARIES & WAGES	4,115	3,896	219	4,183	50,577	46,725	3,852	48,753
PENSION PLAN	-	128	(128)	141	1,438	1,408	30	1,973
EMPLOYEE BENEFITS	(48)	88	(136)	102	655	968	(313)	1,018
PAYROLL TAXES	358	321	37	320	4,483	3,885	598	3,880
PROFESSIONAL FEES	3,625	3,538	87	3,860	32,760	38,918	(6,158)	40,488
SUPPLIES-GENERAL	-	239	(239)	124	1,708	2,765	(1,057)	5,190
WEBSITE COSTS	47	1,026	(979)	803	8,472	11,306	(2,834)	10,596
POSTAGE & SHIPPING	-	-	-	3	8	120	(112)	114
BOOKS & SUBSCRIPTIONS	-	30	(30)	-	-	320	(320)	348
SUBSCRIPTIONS-SOFTWARE	249	-	249	327	2,081	-	2,081	4,045
EQUIPMENT RENTAL	-	-	-	247	-	-	-	-
EQUIPMENT REPAIRS	-	208	(208)	-	-	2,288	(2,288)	592
TRAVEL - STAFF	-	-	-	-	-	-	-	19
WEBSITE COSTS	-	-	-	-	1,924	-	1,924	-
ADMINISTRATIVE FEES	-	115	(115)	19	82	1,613	(1,531)	1,419
TRANSITION EXPENSES	-	-	-	-	16,445	-	16,445	-
Total EXPENSES	8,346	9,589	(1,243)	10,129	120,633	110,316	10,317	118,435
NET SURPLUS/(DEFICIT)	(6,429)	(7,982)	1,553	(9,101)	(81,208)	(92,910)	11,702	(101,549)

National Association of Watch Clock Collectors, Inc.
- Statement of Activities-Detail by Dept/Funds
From 2/1/2021 Through 2/28/2021

100 - OPERATIONAL
490 - FACILITIES
(In Whole Numbers)

	Feb 2021 Actual	Feb 2021 Budget	Feb 2021 Actual to Budget Variance	Feb 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
REVENUE								
TRANSITION FUND REVENUE	-	-	-	-	5,278	-	5,278	-
Total REVENUE	-	-	-	-	5,278	-	5,278	-
EXPENSES								
SALARIES & WAGES	1,861	3,094	(1,233)	2,073	34,077	42,619	(8,542)	43,295
PENSION PLAN	-	29	(29)	-	316	319	(3)	467
EMPLOYEE BENEFITS	-	145	(145)	-	929	1,595	(666)	-
PAYROLL TAXES	162	260	(98)	159	2,900	3,534	(634)	3,425
SUPPLIES-GENERAL	297	281	16	381	3,126	3,091	35	3,113
SUPPLIES-JANITORIAL	-	-	-	-	1,552	1,941	(389)	2,092
TELEPHONE & COMMUNICATIONS	-	221	(221)	566	1,571	2,431	(860)	1,854
POSTAGE & SHIPPING	-	-	-	-	21	-	21	-
UTILITIES-ELECTRICITY	2,937	3,119	(182)	2,988	30,809	42,972	(12,163)	39,569
UTILITIES-WATER/SEWER	187	326	(139)	419	3,605	4,818	(1,213)	4,345
UTILITIES-FUEL	1,664	3,011	(1,347)	2,211	24,705	27,144	(2,439)	26,172
GROUND CARE	5,119	1,853	3,266	-	14,825	9,412	5,413	2,418
WASTE REMOVAL	199	120	79	120	2,491	1,320	1,171	1,266
EQUIPMENT REPAIRS	5,123	2,868	2,255	1,441	23,760	31,628	(7,868)	32,187
BUILDING REPAIRS	-	958	(958)	2,675	3,052	10,538	(7,486)	11,937
SECURITY	175	175	-	175	1,925	1,925	-	2,491
TRAVEL-STAFF	-	16	(16)	-	-	184	(184)	121
TRANSITION EXPENSE	-	-	-	-	9,087	-	9,087	-
Total EXPENSES	17,724	16,476	1,248	13,208	158,751	185,471	(26,720)	174,752
NET SURPLUS/(DEFICIT) BEFORE DEPRECIATION	(17,724)	(16,476)	(1,248)	(13,208)	(153,473)	(185,471)	31,998	(174,752)
DEPRECIATION								
DEPRECIATION EXPENSE	20,607	-	20,607	-	226,682	-	226,682	-
TOTAL DEPRECIATION	20,607	-	20,607	-	226,682	-	226,682	-
NET SURPLUS/(DEFICIT) AFTER DEPRECIATION	(38,331)	(16,476)	(21,855)	(13,208)	(380,155)	(185,471)	(194,684)	(174,752)

National Association of Watch Clock Collectors, Inc.
 - Statement of Activities-Detail by Dept/Funds
 From 2/1/2021 Through 2/28/2021

100 - OPERATIONAL
 510 - MUSEUM
 (In Whole Numbers)

	Feb 2021 Actual	Feb 2021 Budget	Feb 2021 Actual to Budget Variance	Feb 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
REVENUE								
INDIVIDUAL CONTRIBUTIONS	110	631	(521)	13,189	12,218	8,521	3,697	20,804
SPECIAL EVENTS SPONSORSHIP	-	-	-	-	-	-	-	1,000
TRANSITION FUND REVENUE	-	-	-	-	6,168	-	6,168	-
DONATED EQUIP SOLD	(216)	1,667	(1,883)	-	(46)	18,337	(18,383)	904
GIFTS IN KINDS-GOODS	52,000	-	52,000	-	85,458	-	85,458	4,446
FEDERAL GRANTS	-	-	-	-	209,928	-	209,928	-
STATE GRANTS	-	-	-	-	11,059	11,300	(241)	11,294
STUDENT FEES	-	-	-	-	-	1,393	(1,393)	1,513
PUBLIC PROGRAM FEES	-	660	(660)	-	-	10,340	(10,340)	10,858
ADMISSION FEES	702	2,807	(2,105)	2,597	3,048	50,620	(47,572)	44,223
MEMBERSHIP-INDIVIDUALS	-	-	-	-	-	1,000	(1,000)	-
INVESTMENT INCOME	307	4,374	(4,067)	3,692	29,193	48,114	(18,921)	39,850
RENTAL INCOME	-	150	(150)	-	-	1,350	(1,350)	3,230
GROSS SALES-DONATED ITEMS	-	-	-	-	40	-	40	60
MISC SALES	214	-	214	-	214	-	214	-
Total REVENUE	53,117	10,289	42,828	19,478	357,280	150,975	206,305	138,182
EXPENSES								
SALARIES & WAGES	2,201	3,068	(867)	2,104	26,128	36,845	(10,717)	49,573
PENSION PLAN	-	39	(39)	-	-	429	(429)	1,196
EMPLOYEE BENEFITS	(43)	500	(543)	1,302	3,593	5,500	(1,907)	9,891
PAYROLL TAXES	183	256	(73)	158	2,243	3,059	(816)	4,270
PROFESSIONAL FEES	-	83	(83)	-	(50)	913	(963)	294
SPECIAL PERSONNEL EXP	-	-	-	-	-	-	-	600
SUPPLIES-GENERAL	-	318	(318)	2,544	4,183	3,178	1,005	5,436
POSTAGE & SHIPPING	-	44	(44)	43	39	484	(445)	472
TRAVEL EXHIBIT SHIPPING	-	-	-	1,310	-	-	-	1,310
EXHIBIT-SHIPPING	-	208	(208)	150	-	2,288	(2,288)	150
PRINTING-GENERAL	-	-	-	-	155	-	155	-
SUBSCRIPTIONS-SOFTWARE	84	-	84	-	408	-	408	-
EQUIPMENT REPAIRS	-	-	-	-	69	-	69	-
TRAVEL-MANAGERS	-	50	(50)	-	45	900	(855)	912
MEALS-MANAGERS	-	14	(14)	-	-	100	(100)	63
HOTEL-MANAGER	-	-	-	-	-	700	(700)	-
COLLECTION CARE INSURANCE	565	512	53	483	6,212	5,633	579	5,484
MEMBERSHIP DUES	-	-	-	13	1,800	-	1,800	4,072
STAFF DEVELOPMENT	-	-	-	-	-	750	(750)	165
SPECIAL EVENTS COSTS	-	-	-	-	665	700	(35)	704
ADVERTISING EXPENSES	503	872	(369)	1,291	9,542	16,599	(7,057)	15,163
PUBLIC PROGRAMS EXPENSES	-	156	(156)	409	-	6,300	(6,300)	6,662
GIFT IN KIND EXPENSE	52,000	-	52,000	-	85,458	-	85,458	3,836
EDUCATION OUTREACH	-	-	-	-	-	-	-	192
FRIENDS OF COLLECTION EXP	-	-	-	-	-	-	-	52
LICENSES/ACCREDITATION	-	-	-	-	-	275	(275)	275
ADMINISTRATIVE FEES	-	-	-	-	-	5,613	(5,613)	4,574
TRANSITION EXPENSE	-	-	-	-	6,168	-	6,168	-
BANK FEES	-	-	-	-	5,054	-	5,054	-
Total EXPENSES	55,493	6,120	49,373	9,807	151,712	90,266	61,446	115,346
NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS AND DEPRECIATION	(2,376)	4,169	(6,545)	9,671	205,568	60,709	144,859	22,836
INVESTMENTS								
UNREALIZED GAIN/(LOSS)	46,194	-	46,194	-	216,899	-	216,899	-
REALIZED GAIN/(LOSS)	-	-	-	-	24,897	-	24,897	-
CHANGE IN PRESENT VALUE-CGA	-	-	-	-	-	-	-	-
TOTAL INVESTMENTS	46,194	-	46,194	-	241,796	-	241,796	-
DEPRECIATION								
DEPRECIATION EXPENSE	916	-	916	-	10,076	-	10,076	-
TOTAL DEPRECIATION	916	-	916	-	10,076	-	10,076	-

National Association of Watch Clock Collectors, Inc.
- Statement of Activities-Detail by Dept/Funds
From 2/1/2021 Through 2/28/2021

NET SURPLUS/(DEFICIT) AFTER
INVESTMENTS AND DEPRECIATION

42,902	4,169	38,733	9,671	437,288	60,709	376,579	22,836
--------	-------	--------	-------	---------	--------	---------	--------

National Association of Watch Clock Collectors, Inc.
 - Statement of Activities-Detail by Dept/Funds
 From 2/1/2021 Through 2/28/2021

100 - OPERATIONAL
 550 - EDUCATION
 (In Whole Numbers)

	Feb 2021 Actual	Feb 2021 Budget	Feb 2021 Actual to Budget Variance	Feb 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
REVENUE								
INDIVIDUAL CONTRIBUTIONS	540	417	123	210	1,633	4,587	(2,954)	4,407
DONATED EQUIP SOLD	-	-	-	-	26,800	-	26,800	2,035
GIFTS IN KINDS-GOODS	-	-	-	-	-	-	-	4,725
TUITION -WORKSHOPS	-	-	-	-	-	29,365	(29,365)	29,045
EDUCATIONAL PROGRAMS	-	25	(25)	-	-	275	(275)	292
INCOME-ONLINE-WORKSHOPS	-	59	(59)	45	670	1,366	(696)	1,470
INVESTMENT INCOME	123	1,223	(1,100)	882	9,881	13,453	(3,572)	9,705
LAB FEE-WORKSHOP	-	-	-	-	-	4,195	(4,195)	2,210
Total REVENUE	663	1,724	(1,061)	1,137	38,984	53,241	(14,257)	53,889
EXPENSES								
SALARIES & WAGES	-	-	-	-	313	-	313	26,382
PENSION PLAN	-	-	-	-	-	-	-	264
EMPLOYEE BENEFITS	-	-	-	(375)	-	-	-	2,235
PAYROLL TAXES	-	-	-	-	(392)	-	(392)	2,039
INSTRUCTOR FEES	-	-	-	500	-	17,476	(17,476)	17,130
SUPPLIES-GENERAL	-	407	(407)	-	6	4,477	(4,471)	4,873
SUPPLIES-CLASSROOM	-	12	(12)	-	-	132	(132)	138
POSTAGE & SHIPPING	-	1	(1)	-	16	11	5	12
BOOKS & SUBSCRIPTIONS	-	-	-	-	25	-	25	-
SUBSCRIPTIONS-SOFTWARE	-	-	-	-	-	-	-	25
UTILITIES-ELECTRICITY	393	185	208	240	4,776	2,708	2,068	2,331
UTILITIES-WATER/SEWER	19	26	(7)	81	752	644	108	627
UTILITIES-FUEL	146	69	77	183	597	641	(44)	695
EQUIPMENT REPAIRS	71	190	(119)	69	964	2,090	(1,126)	2,323
BUILDING REPAIRS	-	90	(90)	-	26,489	1,010	25,479	-
SECURITY	60	46	14	60	660	506	154	480
TRAVEL-MANAGERS	-	-	-	-	-	-	-	16
MEALS-MANAGERS	-	38	(38)	-	-	418	(418)	440
VOLUNTEER EXPENSES	-	-	-	-	-	400	(400)	351
ADMINISTRATIVE FEES	-	140	(140)	40	174	2,324	(2,150)	2,190
BANK FEES	-	-	-	-	1,716	-	1,716	-
Total EXPENSES	689	1,204	(515)	798	36,096	32,837	3,259	62,551
NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS AND DEPRECIATION	(26)	520	(546)	339	2,888	20,404	(17,516)	(8,662)
INVESTMENTS								
UNREALIZED GAIN(LOSS)	15,728	-	15,728	-	85,929	-	85,929	-
REALIZED GAIN(LOSS)	-	-	-	-	6,921	-	6,921	-
CHANGE IN PRESENT VALUE-CGA	-	-	-	-	-	-	-	-
TOTAL INVESTMENTS	15,728	-	15,728	-	92,850	-	92,850	-
DEPRECIATION								
DEPRECIATION EXPENSE	1,064	-	1,064	-	11,704	-	11,704	-
TOTAL DEPRECIATION	1,064	-	1,064	-	11,704	-	11,704	-
NET SURPLUS/(DEFICIT) AFTER INVESTMENTS AND DEPRECIATION	14,638	520	14,118	339	84,034	20,404	63,630	(8,662)

National Association of Watch Clock Collectors, Inc.
- Statement of Activities-Detail by Dept/Funds
From 2/1/2021 Through 2/28/2021

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

	Feb 2021 Actual	Feb 2021 Budget	Feb 2021 Actual to Budget Variance	Feb 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
REVENUE								
INDIVIDUAL CONTRIBUTIONS	110	413	(303)	6,321	3,071	7,839	(4,768)	13,187
DONATED EQUIP SOLD	14	417	(403)	83	40	4,587	(4,547)	2,731
LENDING FEES	122	1	121	-	642	17	625	20
RESEARCH FEES	120	38	82	-	526	458	68	320
INVESTMENT INCOME	94	3,008	(2,914)	3,680	16,904	33,088	(16,184)	40,269
MISC REVENUE	-	-	-	-	14	-	14	-
Total REVENUE	460	3,877	(3,417)	10,084	21,197	45,989	(24,792)	56,527
EXPENSES								
SALARIES & WAGES	7,712	5,204	2,508	6,145	69,539	62,575	6,964	60,926
PENSION PLAN	-	166	(166)	130	949	1,826	(877)	1,896
EMPLOYEE BENEFITS	(130)	863	(993)	434	10,999	9,493	1,506	8,573
PAYROLL TAXES	(285)	436	(721)	546	4,581	5,183	(602)	5,334
SUPPLIES-GENERAL	108	202	(94)	15	788	4,039	(3,251)	3,560
POSTAGE & SHIPPING	-	251	(251)	172	980	2,761	(1,781)	1,307
PRINTING-GENERAL	-	-	-	-	-	750	(750)	-
BOOKS & SUBSCRIPTIONS	-	19	(19)	358	630	209	421	1,115
SUBSCRIPTIONS-SOFTWARE	-	-	-	-	460	-	460	211
EQUIPMENT RENTAL	136	183	(47)	174	1,387	2,013	(626)	1,673
TRAVEL-MANAGERS	-	-	-	-	61	375	(314)	89
MEALS-MANAGERS	-	-	-	-	-	75	(75)	127
HOTEL-MANAGER	-	13	(13)	-	-	143	(143)	-
MEMBERSHIP DUES	-	-	-	211	79	-	79	(239)
STAFF DEVELOPMENT	-	125	(125)	-	-	500	(500)	-
ADMINISTRATIVE FEES	-	48	(48)	3	32	3,758	(3,726)	3,079
BANK FEES	-	-	-	-	2,923	-	2,923	-
Total EXPENSES	7,541	7,510	31	8,188	93,408	93,700	(292)	87,651
NET SURPLUS/(DEFICIT) BEFORE INVESTMENTS	(7,081)	(3,633)	(3,448)	1,896	(72,211)	(47,711)	(24,500)	(31,124)
INVESTMENTS								
UNREALIZED GAIN(LOSS)	25,631	-	25,631	-	174,222	-	174,222	-
REALIZED GAIN(LOSS)	-	-	-	-	11,550	-	11,550	-
CHANGE IN PRESENT VALUE-CGA	-	-	-	-	-	-	-	-
TOTAL INVESTMENTS	25,631	-	25,631	-	185,772	-	185,772	-
NET SURPLUS/(DEFICIT) AFTER INVESTMENTS	18,550	(3,633)	22,183	1,896	113,561	(47,711)	161,272	(31,124)

National Association of Watch Clock Collectors, Inc.
 - Statement of Activities-Detail by Dept/Funds
 From 2/1/2021 Through 2/28/2021

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

	Feb 2021	Feb 2021	Feb 2021 Actual	Feb 2020	YTD	YTD	YTD FY 20-21	YTD
	Actual	Budget	to Budget	Actual	FY 20-21	FY 20-21	Actual to Budget	FY 19-20
			Variance		Actual	Budget	Variance	Actual
REVENUE								
GROSS SALES-JEWELRY	-	174	(174)	19	-	1,869	(1,869)	1,545
GROSS SALES-BOOKS	1,335	1,630	(295)	801	5,035	19,372	(14,337)	18,200
GROSS SALES-CLOCKS/WATCHES	174	418	(244)	259	374	8,820	(8,446)	7,791
GROSS SALES-STATIONERY	3	79	(76)	32	114	723	(609)	709
GROSS SALES-GIFTWARE	212	232	(20)	213	545	4,274	(3,729)	3,914
GROSS SALES-CLOTHING	162	413	(251)	121	1,683	7,009	(5,326)	6,577
GROSS SALES-TOYS	178	378	(200)	292	945	4,690	(3,745)	4,351
GROSS SALES-FOOD	3	40	(37)	54	50	772	(722)	711
GROSS SALES-CLOCK DIALS	17	24	(7)	3	28	276	(248)	224
GROSS SALES -TOOLS	6	30	(24)	264	354	2,854	(2,500)	2,622
GROSS COSTS-JEWELRY	-	(51)	51	(6)	-	(559)	559	(495)
GROSS COSTS-BOOKS	(566)	(853)	287	(217)	(1,146)	(10,149)	9,003	(9,026)
GROSS COSTS-CLOCKS/WATCHES	(126)	(174)	48	(107)	(90)	(3,685)	3,595	(3,252)
GROSS COSTS-STATIONERY	-	(110)	110	(10)	(28)	(994)	966	(1,010)
GROSS COSTS-GIFTWARE	(63)	(78)	15	(65)	266	(1,439)	1,705	(1,284)
GROSS COSTS-CLOTHING	(98)	(272)	174	(95)	(922)	(4,613)	3,691	(4,361)
GROSS COSTS-TOYS	(71)	(155)	84	(137)	(247)	(1,914)	1,667	(1,793)
GROSS COSTS-FOOD	(1)	(15)	14	(21)	(20)	(307)	287	(287)
GROSS COST-TOOLS	-	(7)	7	(134)	(196)	(616)	420	(645)
GROSS COST-REPAIR PARTS	-	-	-	-	-	-	-	(1)
GROSS COSTS-SOFTWARE	-	-	-	-	-	-	-	23
Total REVENUE	1,165	1,703	(538)	1,266	6,745	26,383	(19,638)	24,513
EXPENSES								
SALARIES & WAGES	1,909	2,048	(139)	2,561	26,365	28,185	(1,820)	33,698
PENSION PLAN	-	-	-	-	-	-	-	461
EMPLOYEE BENEFITS	(43)	836	(879)	(40)	9,546	9,196	350	(72)
PAYROLL TAXES	105	170	(65)	189	2,207	2,337	(130)	2,947
SUPPLIES-GENERAL	784	95	689	258	3,736	1,055	2,681	1,351
POSTAGE & SHIPPING	(25)	17	(42)	(14)	(263)	187	(450)	153
PRINTING-GENERAL	-	-	-	-	19	50	(31)	38
MEMBERSHIP DUES	7	22	(15)	-	33	242	(209)	220
ADMINISTRATIVE FEES	-	88	(88)	252	164	2,610	(2,446)	2,447
Total EXPENSES	2,737	3,276	(539)	3,206	41,807	43,862	(2,055)	41,243
NET SURPLUS/(DEFICIT)	(1,572)	(1,573)	1	(1,940)	(35,062)	(17,479)	(17,583)	(16,730)

National Association of Watch Clock Collectors, Inc.
 - Statement of Activities-Detail by Dept/Funds
 From 2/1/2021 Through 2/28/2021

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

	Feb 2021 Actual	Feb 2021 Budget	Feb 2021 Actual to Budget Variance	Feb 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
REVENUE								
TRANSITION FUND REVENUE	-	-	-	-	2,109	-	2,109	-
Total REVENUE	-	-	-	-	2,109	-	2,109	-
EXPENSES								
EXPENSES-CHAIR	-	-	-	-	-	1,810	(1,810)	1,805
EXPENSES-VICE CHAIR	-	-	-	-	-	330	(330)	328
EXPENSES-TREASURER	-	-	-	-	2,500	1,125	1,375	1,124
EXPENSES-SECRETARY	-	-	-	-	-	750	(750)	375
EXPENSES-OTHER BOARD MBRS	-	836	(836)	-	-	12,350	(12,350)	12,342
EXPENSES-REGIONAL REP	-	65	(65)	-	-	175	(175)	164
NOMINATION/ELECTION COMMITTEE	-	343	(343)	-	-	3,773	(3,773)	-
CRAFT COMMITTEE	-	-	-	-	-	300	(300)	-
AWARDS COMMITTEE	-	-	-	-	-	500	(500)	220
TRANSITION EXPENSE	-	-	-	-	2,801	-	2,801	-
Total EXPENSES	-	1,244	(1,244)	-	5,301	21,113	(15,812)	16,358
NET SURPLUS/(DEFICIT)	-	(1,244)	1,244	-	(3,192)	(21,113)	17,921	(16,358)

National Association of Watch Clock Collectors, Inc.
 - Statement of Activities-Detail by Dept/Funds
 From 2/1/2021 Through 2/28/2021

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

	Feb 2021 Actual	Feb 2021 Budget	Feb 2021 Actual to Budget Variance	Feb 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
REVENUE								
TUITION -FSW	-	3,107	(3,107)	-	900	5,650	(4,750)	5,650
Total REVENUE	-	3,107	(3,107)	-	900	5,650	(4,750)	5,650
EXPENSES								
INSTRUCTOR FEES	-	274	(274)	-	500	500	-	1,000
Total EXPENSES	-	274	(274)	-	500	500	-	1,000
NET SURPLUS/(DEFICIT)	-	2,833	(2,833)	-	400	5,150	(4,750)	4,650

National Association of Watch Clock Collectors, Inc.
 - Statement of Activities-Detail by Dept/Funds
 From 2/1/2021 Through 2/28/2021

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

	Feb 2021 Actual	Feb 2021 Budget	Feb 2021 Actual to Budget Variance	Feb 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
REVENUE								
REAL ESTATE RENTS	2,000	800	1,200	800	7,919	8,800	(881)	7,900
Total REVENUE	2,000	800	1,200	800	7,919	8,800	(881)	7,900
EXPENSES								
UTILITIES- ELECTRICITY	56	-	56	89	484	-	484	89
UTILITIES-WATER/SEWER	28	68	(40)	19	872	1,234	(362)	1,132
UTILITIES-FUEL	31	149	(118)	147	737	926	(189)	919
REAL ESTATE TAXES	-	-	-	-	2,567	1,723	844	2,567
EQUIPMENT REPAIRS	-	-	-	-	196	300	(104)	-
BUILDING REPAIRS	-	-	-	-	1,841	250	1,591	-
LICENSES/ACCREDITATION	-	-	-	-	100	100	-	100
TRANSITION EXPENSES	-	-	-	-	1,319	-	1,319	-
Total EXPENSES	115	217	(102)	255	8,116	4,533	3,583	4,807
NET SURPLUS/(DEFICIT) BEFORE DEPRECIATION	1,885	583	1,302	545	(197)	4,267	(4,464)	3,093
DEPRECIATION								
DEPRECIATION EXPENSE	302	-	302	-	3,321	-	3,321	-
TOTAL DEPRECIATION	302	-	302	-	3,321	-	3,321	-
NET SURPLUS/(DEFICIT) AFTER DEPRECIATION	1,583	583	1,000	545	(3,518)	4,267	(7,785)	3,093