

National Association of Watch and Clock Collectors, Inc.

Statements of Activities - Department Summary

For the Seven Months Ended October 31, 2022

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|----------------------------|---------------|----------------|-----------------|----------------|------------------|------------------|
| 410 - Administration | \$ 1,302 | \$ 3,827 | \$ (2,525) | \$ 14,227 | \$ 31,822 | \$ (17,595) |
| 420 - Member Services | 69,491 | 49,161 | 20,330 | 456,001 | 458,552 | (2,551) |
| 440 - Development | 5,940 | 20,551 | (14,611) | 76,499 | 143,860 | (67,361) |
| 450 - Publications | 6,088 | 6,798 | (710) | 80,123 | 100,103 | (19,980) |
| 460 - IT | 1,130 | 369 | 761 | 5,022 | 2,580 | 2,442 |
| 490 - Facility | - | - | - | - | - | - |
| 510 - Museum | 6,011 | 9,714 | (3,703) | 62,775 | 98,503 | (35,728) |
| 550 - School/Education | 4,449 | 4,833 | (384) | 39,968 | 35,247 | 4,721 |
| 560 - Library | 892 | 2,723 | (1,831) | 34,119 | 21,553 | 12,566 |
| 590 - Gift Shop | 2,253 | 2,255 | (2) | 18,520 | 15,786 | 2,734 |
| 750 - Events | - | 53,000 | (53,000) | 113,129 | 183,000 | (69,871) |
| 800 - Real Estate Holdings | 1,000 | 1,000 | - | 7,000 | 7,000 | - |
| TOTAL REVENUE | 98,556 | 154,231 | (55,675) | 907,383 | 1,098,006 | (190,623) |

MTD Comments

| |
|--|
| Investment income is budgeted with earnings and draws. Actual is only earnings. |
| Budget for October was set at actual October 2021 dues received. During October 2022, 648 members dues payments were received versus prior year of 466 members dues payments. This months increase has brought actual close to budget. |
| Contributions running considerably behind budget for the month and YTD. |
| Advertising revenues continue to run below budget for the year. |
| |
| |
| Investment income is budgeted with earnings and draws. Actual will only be earnings. No Gift in Kind revenue earned YTD, budget is at \$13k YTD. |
| Investment income is budgeted with earnings and draws. Actual will only be earnings. |
| Investment income is budgeted with earnings and draws. Actual will only be earnings. YTD includes Gift in Kind of books. |
| |
| |
| MTD budget represents Symposium revenue that will be recognized in November when all transactions clear. |
| |

| | | | | | | |
|----------------------------|----------------|----------------|-----------------|----------------|------------------|------------------|
| 410 - Administration | 40,137 | 28,601 | 11,536 | 265,609 | 259,715 | 5,894 |
| 420 - Member Services | 12,735 | 11,297 | 1,438 | 75,478 | 81,638 | (6,160) |
| 440 - Development | 3,587 | 4,923 | (1,336) | 23,948 | 36,521 | (12,573) |
| 450 - Publications | 11,444 | 14,907 | (3,463) | 164,415 | 162,601 | 1,814 |
| 460 - IT | 9,906 | 8,563 | 1,343 | 77,335 | 61,409 | 15,926 |
| 490 - Facility | 22,468 | 23,064 | (596) | 153,112 | 163,410 | (10,298) |
| 510 - Museum | 5,188 | 21,600 | (16,412) | 37,099 | 146,771 | (109,672) |
| 550 - School/Education | 5,491 | 3,930 | 1,561 | 30,099 | 25,659 | 4,440 |
| 560 - Library | 7,397 | 8,525 | (1,128) | 75,593 | 58,138 | 17,455 |
| 590 - Gift Shop | 2,935 | 3,876 | (941) | 23,929 | 28,651 | (4,722) |
| 750 - Events | - | 53,000 | (53,000) | 58,977 | 148,000 | (89,023) |
| 800 - Real Estate Holdings | 260 | 245 | 15 | 4,137 | 4,279 | (142) |
| TOTAL EXPENSES | 121,548 | 182,531 | (60,983) | 989,731 | 1,176,792 | (187,061) |

| |
|--|
| Payments made to YPTC for the month totaled \$9,600 and additional legal fees of \$3,900. |
| Salaries under budget due to the delay of hiring a membership assistant. |
| Salaries under budget due to new Development staff not being hired yet and salary spread evenly over 12 months. |
| |
| EZ Solutions is engaged to work on online marketing with website. John Consulting continues work on iMIS projects. |
| YTD under budget for postage and repairs and maintenance. |
| Budget includes a \$7.5k Administrative Expense used to balance the budget. Salaries spread evenly in budget. Curator is not on board yet. No Gift in Kind reported. |
| YTD over budget due to travel expenses for school activities. |
| YTD over budget due to Gift-In-Kind expense for books not included in budget. |
| |
| MTD budget represents Symposium expenses that will be recognized in November when all transactions clear. |
| |

| | | | | | | |
|-------------------------------|-----------------|-----------------|--------------|-----------------|-----------------|----------------|
| TOTAL OPERATING INCOME | (22,992) | (28,300) | 5,308 | (82,348) | (78,786) | (3,562) |
|-------------------------------|-----------------|-----------------|--------------|-----------------|-----------------|----------------|

| | | | | | | |
|--|------------------|-----------------|------------------|------------------|------------------|------------------|
| Unrealized (Gain)/Loss | (130,416) | - | (130,416) | 515,259 | - | 515,259 |
| Realized (Gain)/Loss | - | - | - | (61,800) | - | (61,800) |
| Federal Grants | - | - | - | - | - | - |
| Releases Non-Operating | - | - | - | (7,597) | - | (7,597) |
| (Gain)/Loss on Asset Disposal | - | - | - | - | - | - |
| Transition Fund Income | - | - | - | (4,588) | - | (4,588) |
| Transition Fund Expense | 970 | - | 970 | 5,558 | - | 5,558 |
| Depreciation Expense | 26,364 | 26,098 | 266 | 184,547 | 182,687 | 1,860 |
| TOTAL OTHER (INCOME)/EXPENSE | (103,082) | 26,098 | (129,180) | 631,379 | 182,687 | 448,692 |
| CHANGE IN NET ASSETS - UNRESTRICTED | 80,090 | (54,398) | 134,488 | (713,727) | (261,473) | (452,254) |

| |
|--|
| Significant market gains this month. The Board Designated Net Assets have been updated to reflect this gain in accumulated earnings. |
| |
| |
| Free Student Memberships. |
| |
| |
| |

| | | | | | | |
|-------------------------------------|------------------|--------------------|-------------------|---------------------|---------------------|---------------------|
| TEMPORARILY RESTRICTED - NET | 9,533 | - | 9,533 | (3,048) | - | (3,048) |
| PERMANENTLY RESTRICTED - NET | - | - | - | 9,330 | - | 9,330 |
| CHANGE IN NET ASSETS - TOTAL | \$ 89,623 | \$ (54,398) | \$ 144,021 | \$ (707,445) | \$ (261,473) | \$ (445,972) |

| |
|--|
| Education/School received \$9,361 in donor restricted contributions and Capital Project \$172 in donor restricted contributions. |
| |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Seven Months Ended October 31, 2022
Administration

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|--|-----------------|--------------------|------------------|---------------------|---------------------|---------------------|
| REVENUE | | | | | | |
| Contributions | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Gift in Kind Revenue | - | - | - | - | - | - |
| Interest Income | 1,272 | 3,827 | (2,555) | 12,814 | 31,822 | (19,008) |
| Other Revenue | 30 | - | 30 | 1,413 | - | 1,413 |
| Funds Released from Restriction | - | - | - | - | - | - |
| TOTAL OPERATING REVENUE | 1,302 | 3,827 | (2,525) | 14,227 | 31,822 | (17,595) |
| Cost of Goods Sold | - | - | - | - | - | - |
| GROSS PROFIT | 1,302 | 3,827 | (2,525) | 14,227 | 31,822 | (17,595) |
| EXPENSES | | | | | | |
| Salaries | 13,208 | 15,600 | (2,392) | 81,311 | 116,750 | (35,439) |
| Staff Development | 63 | 511 | (448) | 392 | 3,579 | (3,187) |
| Dues/Memberships/Licenses | - | 91 | (91) | 786 | 640 | 146 |
| Employee Benefits | 1,636 | 1,930 | (294) | 3,039 | 13,718 | (10,679) |
| Payroll Taxes | 956 | 1,155 | (199) | 5,957 | 8,664 | (2,707) |
| Professional Fees - Accounting | 10,054 | 3,167 | 6,887 | 123,784 | 73,327 | 50,457 |
| Professional Fees - Legal | 3,908 | - | 3,908 | 12,121 | - | 12,121 |
| Professional Fees - Other | 492 | 443 | 49 | 3,462 | 3,104 | 358 |
| Contracted Labor Fees | - | - | - | - | - | - |
| Instructor Fees | - | - | - | - | - | - |
| Repairs and Maintenance | - | - | - | - | - | - |
| Grounds Care | - | - | - | - | - | - |
| Trash/Waste Removal | - | - | - | - | - | - |
| Utilities | - | - | - | - | - | - |
| Security | - | - | - | - | - | - |
| Real Estate taxes | - | - | - | - | - | - |
| Equipment Rental | - | - | - | - | - | - |
| Equipment Repairs and Maintenance | - | - | - | - | - | - |
| Telephone | - | 100 | (100) | - | 700 | (700) |
| Internet/Website | 1,342 | - | 1,342 | 1,486 | - | 1,486 |
| Software Subscriptions | - | 393 | (393) | (2,399) | 2,749 | (5,148) |
| Supplies | 83 | 85 | (2) | 499 | 597 | (98) |
| Bank Fees | 2,288 | 1,073 | 1,215 | 7,745 | 7,510 | 235 |
| Credit Card Fees | - | - | - | - | - | - |
| Other Fees | - | 36 | (36) | - | 252 | (252) |
| Interest Expense | - | 18 | (18) | - | 129 | (129) |
| Business Insurance | 2,766 | 2,851 | (85) | 17,992 | 19,958 | (1,966) |
| Registrations & Compliance | 1,925 | 100 | 1,825 | 1,925 | 700 | 1,225 |
| Postage/Shipping | 94 | 45 | 49 | 442 | 318 | 124 |
| Printing | - | - | - | - | - | - |
| Postage/Printing - Bulletin/Mart | - | - | - | - | - | - |
| Online Publishing Costs | - | - | - | - | - | - |
| Museum Acquisitions | - | - | - | - | - | - |
| Advertising | 233 | 5 | 228 | 233 | 36 | 197 |
| Gift in Kind Expense | - | - | - | - | - | - |
| National Convention Expense | - | - | - | - | - | - |
| Symposium Expense | - | - | - | - | - | - |
| Miscellaneous Expense | (293) | 12 | (305) | (287) | 82 | (369) |
| Board Expenses | - | 333 | (333) | 2,193 | 2,333 | (140) |
| Transportation/Hotel/Registration | 1,211 | 650 | 561 | 4,595 | 4,550 | 45 |
| Meals/Entertainment | 171 | 3 | 168 | 333 | 19 | 314 |
| TOTAL OPERATING EXPENSES | 40,137 | 28,601 | 11,536 | 265,609 | 259,715 | 5,894 |
| TOTAL OPERATING INCOME | (38,835) | (24,774) | (14,061) | (251,382) | (227,893) | (23,489) |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | (47,509) | - | (47,509) | 184,903 | - | 184,903 |
| Realized (Gain)/Loss | - | - | - | (22,541) | - | (22,541) |
| Federal Grants | - | - | - | - | - | - |
| Releases Non-Operating | - | - | - | - | - | - |
| (Gain)/Loss on Asset Disposal | - | - | - | - | - | - |
| Transition Fund Income | - | - | - | (4,588) | - | (4,588) |
| Transition Fund Expense | 970 | - | 970 | 5,558 | - | 5,558 |
| Depreciation Expense | - | - | - | - | - | - |
| TOTAL OTHER (INCOME)/EXPENSE | (46,539) | - | (46,539) | 163,332 | - | 163,332 |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ 7,704 | \$ (24,774) | \$ 32,478 | \$ (414,714) | \$ (227,893) | \$ (186,821) |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Seven Months Ended October 31, 2022
Member Services

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|--|------------------|------------------|------------------|-------------------|-------------------|-----------------|
| REVENUE | | | | | | |
| Contributions | \$ 6,482 | \$ 3,282 | \$ 3,200 | \$ 34,169 | \$ 33,528 | \$ 641 |
| Membership Dues | 63,174 | 45,861 | 17,313 | 421,524 | 424,895 | (3,371) |
| Gift in Kind Revenue | - | - | - | - | - | - |
| Other Revenue | (165) | 18 | (183) | 308 | 129 | 179 |
| Funds Released from Restriction | - | - | - | - | - | - |
| TOTAL OPERATING REVENUE | 69,491 | 49,161 | 20,330 | 456,001 | 458,552 | (2,551) |
| Cost of Goods Sold | - | - | - | - | - | - |
| GROSS PROFIT | 69,491 | 49,161 | 20,330 | 456,001 | 458,552 | (2,551) |
| EXPENSES | | | | | | |
| Salaries | 3,253 | 4,758 | (1,505) | 28,287 | 35,685 | (7,398) |
| Staff Development | - | 54 | (54) | - | 378 | (378) |
| Dues/Memberships/Licenses | - | - | - | - | - | - |
| Employee Benefits | 774 | 1,213 | (439) | 6,865 | 8,489 | (1,624) |
| Payroll Taxes | 187 | 364 | (177) | 1,558 | 2,730 | (1,172) |
| Professional Fees - Accounting | - | - | - | - | - | - |
| Professional Fees - Legal | - | - | - | - | - | - |
| Professional Fees - Other | 2,345 | 290 | 2,055 | 2,345 | 2,035 | 310 |
| Contracted Labor Fees | - | 178 | (178) | 176 | 1,248 | (1,072) |
| Instructor Fees | - | - | - | - | - | - |
| Repairs and Maintenance | - | - | - | - | - | - |
| Grounds Care | - | - | - | - | - | - |
| Trash/Waste Removal | - | - | - | - | - | - |
| Utilities | - | - | - | - | - | - |
| Security | - | - | - | - | - | - |
| Real Estate taxes | - | - | - | - | - | - |
| Equipment Rental | - | - | - | - | - | - |
| Equipment Repairs and Maintenance | - | - | - | - | - | - |
| Telephone | - | - | - | - | - | - |
| Internet/Website | - | - | - | - | - | - |
| Software Subscriptions | - | - | - | - | - | - |
| Supplies | 2,383 | 632 | 1,751 | 7,687 | 4,422 | 3,265 |
| Bank Fees | 381 | 417 | (36) | 2,324 | 2,917 | (593) |
| Credit Card Fees | 1,521 | 1,797 | (276) | 12,987 | 12,580 | 407 |
| Other Fees | - | - | - | 20 | - | 20 |
| Interest Expense | - | - | - | - | - | - |
| Business Insurance | - | - | - | - | - | - |
| Registrations & Compliance | - | - | - | - | - | - |
| Postage/Shipping | 1,850 | 826 | 1,024 | 8,780 | 5,783 | 2,997 |
| Printing | - | 316 | (316) | 1,220 | 2,211 | (991) |
| Postage/Printing - Bulletin/Mart | - | - | - | - | - | - |
| Online Publishing Costs | - | - | - | - | - | - |
| Museum Acquisitions | - | - | - | - | - | - |
| Advertising | - | - | - | - | - | - |
| Gift in Kind Expense | - | - | - | - | - | - |
| National Convention Expense | - | - | - | - | - | - |
| Symposium Expense | - | - | - | - | - | - |
| Miscellaneous Expense | - | 412 | (412) | 2,971 | 2,881 | 90 |
| Board Expenses | - | - | - | - | - | - |
| Transportation/Hotel/Registration | 41 | 40 | 1 | 258 | 279 | (21) |
| Meals/Entertainment | - | - | - | - | - | - |
| TOTAL OPERATING EXPENSES | 12,735 | 11,297 | 1,438 | 75,478 | 81,638 | (6,160) |
| TOTAL OPERATING INCOME | 56,756 | 37,864 | 18,892 | 380,523 | 376,914 | 3,609 |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | - | - | - | - | - | - |
| Realized (Gain)/Loss | - | - | - | - | - | - |
| Federal Grants | - | - | - | - | - | - |
| Releases Non-Operating | - | - | - | (420) | - | (420) |
| (Gain)/Loss on Asset Disposal | - | - | - | - | - | - |
| Transition Fund Income | - | - | - | - | - | - |
| Transition Fund Expense | - | - | - | - | - | - |
| Depreciation Expense | - | - | - | - | - | - |
| TOTAL OTHER (INCOME)/EXPENSE | - | - | - | (420) | - | (420) |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ 56,756 | \$ 37,864 | \$ 18,892 | \$ 380,943 | \$ 376,914 | \$ 4,029 |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Seven Months Ended October 31, 2022
Development

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|--|-----------------|------------------|--------------------|------------------|-------------------|--------------------|
| REVENUE | | | | | | |
| Contributions | \$ 5,940 | \$ 20,551 | \$ (14,611) | \$ 76,308 | \$ 143,860 | \$ (67,552) |
| Membership Dues | - | - | - | - | - | - |
| Gift in Kind Revenue | - | - | - | - | - | - |
| Other Revenue | - | - | - | 191 | - | 191 |
| Funds Released from Restriction | - | - | - | - | - | - |
| TOTAL OPERATING REVENUE | 5,940 | 20,551 | (14,611) | 76,499 | 143,860 | (67,361) |
| Cost of Goods Sold | - | - | - | - | - | - |
| GROSS PROFIT | 5,940 | 20,551 | (14,611) | 76,499 | 143,860 | (67,361) |
| EXPENSES | | | | | | |
| Salaries | 1,738 | 3,738 | (2,000) | 12,783 | 28,039 | (15,256) |
| Staff Development | 32 | - | 32 | 160 | - | 160 |
| Dues/Memberships/Licenses | - | 50 | (50) | 550 | 350 | 200 |
| Employee Benefits | 314 | 682 | (368) | 2,353 | 4,829 | (2,476) |
| Payroll Taxes | 126 | 286 | (160) | 927 | 2,145 | (1,218) |
| Professional Fees - Accounting | - | - | - | - | - | - |
| Professional Fees - Legal | - | - | - | - | - | - |
| Professional Fees - Other | - | 50 | (50) | - | 347 | (347) |
| Contracted Labor Fees | - | - | - | - | - | - |
| Instructor Fees | - | - | - | - | - | - |
| Repairs and Maintenance | - | - | - | - | - | - |
| Grounds Care | - | - | - | - | - | - |
| Trash/Waste Removal | - | - | - | - | - | - |
| Utilities | - | - | - | - | - | - |
| Security | - | - | - | - | - | - |
| Real Estate taxes | - | - | - | - | - | - |
| Equipment Rental | - | - | - | - | - | - |
| Equipment Repairs and Maintenance | - | - | - | - | - | - |
| Telephone | - | - | - | - | - | - |
| Internet/Website | - | - | - | - | - | - |
| Software Subscriptions | - | - | - | - | - | - |
| Supplies | - | 1 | (1) | - | 5 | (5) |
| Bank Fees | - | - | - | - | - | - |
| Credit Card Fees | - | - | - | - | - | - |
| Other Fees | - | - | - | - | - | - |
| Interest Expense | - | - | - | - | - | - |
| Business Insurance | - | - | - | - | - | - |
| Registrations & Compliance | - | - | - | - | - | - |
| Postage/Shipping | 24 | 69 | (45) | 183 | 482 | (299) |
| Printing | - | 19 | (19) | - | 131 | (131) |
| Postage/Printing - Bulletin/Mart | - | - | - | - | - | - |
| Online Publishing Costs | - | - | - | - | - | - |
| Museum Acquisitions | - | - | - | - | - | - |
| Advertising | 1,353 | 28 | 1,325 | 6,945 | 193 | 6,752 |
| Gift in Kind Expense | - | - | - | - | - | - |
| National Convention Expense | - | - | - | - | - | - |
| Symposium Expense | - | - | - | - | - | - |
| Miscellaneous Expense | - | - | - | - | - | - |
| Board Expenses | - | - | - | - | - | - |
| Transportation/Hotel/Registration | - | - | - | - | - | - |
| Meals/Entertainment | - | - | - | 47 | - | 47 |
| TOTAL OPERATING EXPENSES | 3,587 | 4,923 | (1,336) | 23,948 | 36,521 | (12,573) |
| TOTAL OPERATING INCOME | 2,353 | 15,628 | (13,275) | 52,551 | 107,339 | (54,788) |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | - | - | - | - | - | - |
| Realized (Gain)/Loss | - | - | - | - | - | - |
| Federal Grants | - | - | - | - | - | - |
| Releases Non-Operating | - | - | - | - | - | - |
| (Gain)/Loss on Asset Disposal | - | - | - | - | - | - |
| Transition Fund Income | - | - | - | - | - | - |
| Transition Fund Expense | - | - | - | - | - | - |
| Depreciation Expense | - | - | - | - | - | - |
| TOTAL OTHER (INCOME)/EXPENSE | - | - | - | - | - | - |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ 2,353 | \$ 15,628 | \$ (13,275) | \$ 52,551 | \$ 107,339 | \$ (54,788) |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Seven Months Ended October 31, 2022
Publications

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|--|-------------------|-------------------|-----------------|--------------------|--------------------|--------------------|
| REVENUE | | | | | | |
| Print Ad Revenue | \$ - | \$ - | \$ - | \$ 42,473 | \$ 52,516 | \$ (10,043) |
| Online Ad Revenue | 1,437 | 3,336 | (1,899) | 11,979 | 23,352 | (11,373) |
| Magazine Revenue | 4,051 | 3,420 | 631 | 21,879 | 23,941 | (2,062) |
| Postage Revenue | 600 | 42 | 558 | 3,292 | 294 | 2,998 |
| Other Revenue | - | - | - | - | - | - |
| Funds Released from Restriction | - | - | - | - | - | - |
| TOTAL OPERATING REVENUE | 6,088 | 6,798 | (710) | 80,123 | 100,103 | (19,980) |
| Cost of Goods Sold | - | - | - | - | - | - |
| GROSS PROFIT | 6,088 | 6,798 | (710) | 80,123 | 100,103 | (19,980) |
| EXPENSES | | | | | | |
| Salaries | 6,947 | 8,044 | (1,097) | 61,280 | 60,331 | 949 |
| Staff Development | 30 | 27 | 3 | 30 | 189 | (159) |
| Dues/Memberships/Licenses | - | 2 | (2) | - | 14 | (14) |
| Employee Benefits | (424) | 1,386 | (1,810) | 5,719 | 9,741 | (4,022) |
| Payroll Taxes | 531 | 615 | (84) | 4,642 | 4,615 | 27 |
| Professional Fees - Accounting | - | - | - | - | - | - |
| Professional Fees - Legal | - | - | - | - | - | - |
| Professional Fees - Other | - | - | - | - | - | - |
| Contracted Labor Fees | - | 2,258 | (2,258) | 12,500 | 15,806 | (3,306) |
| Instructor Fees | - | - | - | - | - | - |
| Repairs and Maintenance | - | - | - | - | - | - |
| Grounds Care | - | - | - | - | - | - |
| Trash/Waste Removal | - | - | - | - | - | - |
| Utilities | - | - | - | - | - | - |
| Security | - | - | - | - | - | - |
| Real Estate taxes | - | - | - | - | - | - |
| Equipment Rental | - | - | - | - | - | - |
| Equipment Repairs and Maintenance | - | - | - | - | - | - |
| Telephone | - | - | - | - | - | - |
| Internet/Website | - | - | - | - | - | - |
| Software Subscriptions | 21 | 60 | (39) | 21 | 422 | (401) |
| Supplies | - | 3 | (3) | 69 | 18 | 51 |
| Bank Fees | - | - | - | - | - | - |
| Credit Card Fees | - | - | - | - | - | - |
| Other Fees | - | - | - | - | - | - |
| Interest Expense | - | - | - | - | - | - |
| Business Insurance | - | - | - | - | - | - |
| Registrations & Compliance | - | - | - | 147 | - | 147 |
| Postage/Shipping | 164 | 103 | 61 | 879 | 719 | 160 |
| Printing | (1,041) | 88 | (1,129) | (33) | 615 | (648) |
| Postage/Printing - Bulletin/Mart | - | - | - | 59,794 | 53,880 | 5,914 |
| Online Publishing Costs | 4,626 | 2,232 | 2,394 | 18,777 | 15,624 | 3,153 |
| Museum Acquisitions | - | - | - | - | - | - |
| Advertising | - | 10 | (10) | - | 72 | (72) |
| Gift in Kind Expense | - | - | - | - | - | - |
| National Convention Expense | - | - | - | - | - | - |
| Symposium Expense | - | - | - | - | - | - |
| Miscellaneous Expense | (71) | - | (71) | (71) | - | (71) |
| Board Expenses | - | - | - | - | - | - |
| Transportation/Hotel/Registration | 661 | 79 | 582 | 661 | 555 | 106 |
| Meals/Entertainment | - | - | - | - | - | - |
| TOTAL OPERATING EXPENSES | 11,444 | 14,907 | (3,463) | 164,415 | 162,601 | 1,814 |
| TOTAL OPERATING INCOME | (5,356) | (8,109) | 2,753 | (84,292) | (62,498) | (21,794) |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | - | - | - | - | - | - |
| Realized (Gain)/Loss | - | - | - | - | - | - |
| Federal Grants | - | - | - | - | - | - |
| Releases Non-Operating | - | - | - | - | - | - |
| (Gain)/Loss on Asset Disposal | - | - | - | - | - | - |
| Transition Fund Income | - | - | - | - | - | - |
| Transition Fund Expense | - | - | - | - | - | - |
| Depreciation Expense | - | - | - | - | - | - |
| TOTAL OTHER (INCOME)/EXPENSE | - | - | - | - | - | - |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ (5,356) | \$ (8,109) | \$ 2,753 | \$ (84,292) | \$ (62,498) | \$ (21,794) |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Seven Months Ended October 31, 2022
IT

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|--|-------------------|-------------------|-----------------|--------------------|--------------------|--------------------|
| REVENUE | | | | | | |
| Contributions | \$ 1,130 | \$ 369 | \$ 761 | \$ 3,505 | \$ 2,580 | \$ 925 |
| Other Revenue | - | - | - | - | - | - |
| Funds Released from Restriction | - | - | - | 1,517 | - | 1,517 |
| TOTAL OPERATING REVENUE | 1,130 | 369 | 761 | 5,022 | 2,580 | 2,442 |
| Cost of Goods Sold | - | - | - | - | - | - |
| GROSS PROFIT | 1,130 | 369 | 761 | 5,022 | 2,580 | 2,442 |
| EXPENSES | | | | | | |
| Salaries | 3,864 | 2,739 | 1,125 | 22,384 | 20,545 | 1,839 |
| Staff Development | - | 23 | (23) | - | 158 | (158) |
| Dues/Memberships/Licenses | - | 2 | (2) | 15 | 12 | 3 |
| Employee Benefits | 615 | 621 | (6) | 4,311 | 4,346 | (35) |
| Payroll Taxes | 285 | 210 | 75 | 1,638 | 1,572 | 66 |
| Professional Fees - Accounting | - | - | - | - | - | - |
| Professional Fees - Legal | - | - | - | - | - | - |
| Professional Fees - Other | - | - | - | - | - | - |
| Contracted Labor Fees | 920 | 1,343 | (423) | 14,470 | 9,403 | 5,067 |
| Instructor Fees | - | - | - | - | - | - |
| Repairs and Maintenance | - | - | - | - | - | - |
| Grounds Care | - | - | - | - | - | - |
| Trash/Waste Removal | - | - | - | - | - | - |
| Utilities | - | - | - | - | - | - |
| Security | - | - | - | - | - | - |
| Real Estate taxes | - | - | - | - | - | - |
| Equipment Rental | - | - | - | - | - | - |
| Equipment Repairs and Maintenance | - | - | - | - | - | - |
| Telephone | - | - | - | - | - | - |
| Internet/Website | 3,268 | 2,973 | 295 | 27,233 | 20,812 | 6,421 |
| Software Subscriptions | 652 | 597 | 55 | 6,948 | 4,176 | 2,772 |
| Supplies | 302 | 55 | 247 | 636 | 385 | 251 |
| Bank Fees | - | - | - | - | - | - |
| Credit Card Fees | - | - | - | - | - | - |
| Other Fees | - | - | - | - | - | - |
| Interest Expense | - | - | - | - | - | - |
| Business Insurance | - | - | - | - | - | - |
| Registrations & Compliance | - | - | - | - | - | - |
| Postage/Shipping | - | - | - | - | - | - |
| Printing | - | - | - | - | - | - |
| Postage/Printing - Bulletin/Mart | - | - | - | - | - | - |
| Online Publishing Costs | - | - | - | - | - | - |
| Museum Acquisitions | - | - | - | - | - | - |
| Advertising | - | - | - | (300) | - | (300) |
| Gift in Kind Expense | - | - | - | - | - | - |
| National Convention Expense | - | - | - | - | - | - |
| Symposium Expense | - | - | - | - | - | - |
| Miscellaneous Expense | - | - | - | - | - | - |
| Board Expenses | - | - | - | - | - | - |
| Transportation/Hotel/Registration | - | - | - | - | - | - |
| Meals/Entertainment | - | - | - | - | - | - |
| TOTAL OPERATING EXPENSES | 9,906 | 8,563 | 1,343 | 77,335 | 61,409 | 15,926 |
| TOTAL OPERATING INCOME | (8,776) | (8,194) | (582) | (72,313) | (58,829) | (13,484) |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | - | - | - | - | - | - |
| Realized (Gain)/Loss | - | - | - | - | - | - |
| Federal Grants | - | - | - | - | - | - |
| Releases Non-Operating | - | - | - | - | - | - |
| (Gain)/Loss on Asset Disposal | - | - | - | - | - | - |
| Transition Fund Income | - | - | - | - | - | - |
| Transition Fund Expense | - | - | - | - | - | - |
| Depreciation Expense | - | - | - | - | - | - |
| TOTAL OTHER (INCOME)/EXPENSE | - | - | - | - | - | - |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ (8,776) | \$ (8,194) | \$ (582) | \$ (72,313) | \$ (58,829) | \$ (13,484) |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Seven Months Ended October 31, 2022
Facility

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|--|--------------------|--------------------|-----------------|---------------------|---------------------|------------------|
| REVENUE | | | | | | |
| Other Revenue | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Funds Released from Restriction | - | - | - | - | - | - |
| TOTAL OPERATING REVENUE | - | - | - | - | - | - |
| Cost of Goods Sold | - | - | - | - | - | - |
| GROSS PROFIT | - | - | - | - | - | - |
| EXPENSES | | | | | | |
| Salaries | 3,556 | 3,615 | (59) | 26,028 | 27,111 | (1,083) |
| Staff Development | - | - | - | 109 | - | 109 |
| Dues/Memberships/Licenses | - | - | - | - | - | - |
| Employee Benefits | 153 | 402 | (249) | 1,022 | 2,838 | (1,816) |
| Payroll Taxes | 270 | 277 | (7) | 1,974 | 2,074 | (100) |
| Professional Fees - Accounting | - | - | - | - | - | - |
| Professional Fees - Legal | - | - | - | - | - | - |
| Professional Fees - Other | - | - | - | - | - | - |
| Contracted Labor Fees | - | - | - | - | - | - |
| Instructor Fees | - | - | - | - | - | - |
| Repairs and Maintenance | 6,136 | 5,440 | 696 | 36,263 | 38,077 | (1,814) |
| Grounds Care | 710 | 1,149 | (439) | 8,627 | 8,042 | 585 |
| Trash/Waste Removal | 252 | 200 | 52 | 1,717 | 1,401 | 316 |
| Utilities | 8,070 | 7,331 | 739 | 50,349 | 51,319 | (970) |
| Security | 180 | 197 | (17) | 1,260 | 1,377 | (117) |
| Real Estate taxes | - | - | - | - | - | - |
| Equipment Rental | 397 | 862 | (465) | 2,755 | 6,034 | (3,279) |
| Equipment Repairs and Maintenance | - | 110 | (110) | 1,561 | 772 | 789 |
| Telephone | - | - | - | - | - | - |
| Internet/Website | - | 617 | (617) | 7,729 | 4,316 | 3,413 |
| Software Subscriptions | - | - | - | - | - | - |
| Supplies | 1,081 | 863 | 218 | 5,246 | 6,041 | (795) |
| Bank Fees | - | - | - | - | - | - |
| Credit Card Fees | - | - | - | - | - | - |
| Other Fees | - | - | - | - | - | - |
| Interest Expense | - | - | - | - | - | - |
| Business Insurance | - | - | - | - | - | - |
| Registrations & Compliance | - | - | - | - | - | - |
| Postage/Shipping | 1,633 | 2,001 | (368) | 8,426 | 14,008 | (5,582) |
| Printing | - | - | - | - | - | - |
| Postage/Printing - Bulletin/Mart | - | - | - | - | - | - |
| Online Publishing Costs | - | - | - | - | - | - |
| Museum Acquisitions | - | - | - | - | - | - |
| Advertising | - | - | - | - | - | - |
| Gift in Kind Expense | - | - | - | - | - | - |
| National Convention Expense | - | - | - | - | - | - |
| Symposium Expense | - | - | - | - | - | - |
| Miscellaneous Expense | 30 | - | 30 | 30 | - | 30 |
| Board Expenses | - | - | - | - | - | - |
| Transportation/Hotel/Registration | - | - | - | 16 | - | 16 |
| Meals/Entertainment | - | - | - | - | - | - |
| TOTAL OPERATING EXPENSES | 22,468 | 23,064 | (596) | 153,112 | 163,410 | (10,298) |
| TOTAL OPERATING INCOME | (22,468) | (23,064) | 596 | (153,112) | (163,410) | 10,298 |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | - | - | - | - | - | - |
| Realized (Gain)/Loss | - | - | - | - | - | - |
| Federal Grants | - | - | - | - | - | - |
| Releases Non-Operating | - | - | - | (4,880) | - | (4,880) |
| (Gain)/Loss on Asset Disposal | - | - | - | - | - | - |
| Transition Fund Income | - | - | - | - | - | - |
| Transition Fund Expense | - | - | - | - | - | - |
| Depreciation Expense | - | - | - | - | - | - |
| TOTAL OTHER (INCOME)/EXPENSE | - | - | - | (4,880) | - | (4,880) |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ (22,468) | \$ (23,064) | \$ 596 | \$ (148,232) | \$ (163,410) | \$ 15,178 |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Seven Months Ended October 31, 2022
Museum

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|--|------------------|--------------------|------------------|---------------------|---------------------|--------------------|
| REVENUE | | | | | | |
| Contributions | \$ 200 | \$ 1,132 | \$ (932) | \$ 2,593 | \$ 7,925 | \$ (5,332) |
| Gift in Kind Revenue | - | 1,971 | (1,971) | - | 13,798 | (13,798) |
| Interest Income | 1,127 | 3,387 | (2,260) | 11,716 | 27,964 | (16,248) |
| Museum Revenue | 4,684 | 3,222 | 1,462 | 28,226 | 22,553 | 5,673 |
| Other Revenue | - | 2 | (2) | 20,240 | 20,011 | 229 |
| Funds Released from Restriction | - | - | - | - | - | - |
| TOTAL OPERATING REVENUE | 6,011 | 9,714 | (3,703) | 62,775 | 98,503 | (35,728) |
| Cost of Goods Sold | - | - | - | - | - | - |
| GROSS PROFIT | 6,011 | 9,714 | (3,703) | 62,775 | 98,503 | (35,728) |
| EXPENSES | | | | | | |
| Salaries | 2,130 | 5,911 | (3,781) | 15,679 | 44,331 | (28,652) |
| Staff Development | - | - | - | - | - | - |
| Dues/Memberships/Licenses | - | 154 | (154) | 435 | 1,075 | (640) |
| Employee Benefits | 593 | 1,343 | (750) | 4,577 | 9,459 | (4,882) |
| Payroll Taxes | 158 | 452 | (294) | 1,168 | 3,391 | (2,223) |
| Professional Fees - Accounting | - | - | - | - | - | - |
| Professional Fees - Legal | - | - | - | - | - | - |
| Professional Fees - Other | - | - | - | - | - | - |
| Contracted Labor Fees | - | - | - | - | - | - |
| Instructor Fees | - | - | - | - | - | - |
| Repairs and Maintenance | - | - | - | - | - | - |
| Grounds Care | - | 2 | (2) | - | 12 | (12) |
| Trash/Waste Removal | - | - | - | - | - | - |
| Utilities | - | - | - | - | - | - |
| Security | - | - | - | - | - | - |
| Real Estate taxes | - | - | - | - | - | - |
| Equipment Rental | - | 17 | (17) | - | 116 | (116) |
| Equipment Repairs and Maintenance | - | 230 | (230) | 132 | 1,609 | (1,477) |
| Telephone | - | - | - | - | - | - |
| Internet/Website | - | - | - | - | - | - |
| Software Subscriptions | - | 87 | (87) | 432 | 608 | (176) |
| Supplies | - | 10 | (10) | 372 | 67 | 305 |
| Bank Fees | 1,305 | 1,913 | (608) | 4,281 | 5,739 | (1,458) |
| Credit Card Fees | - | - | - | - | - | - |
| Other Fees | - | - | - | - | - | - |
| Interest Expense | - | - | - | - | - | - |
| Business Insurance | 802 | 710 | 92 | 5,394 | 4,968 | 426 |
| Registrations & Compliance | - | - | - | - | - | - |
| Postage/Shipping | - | 3 | (3) | 2,004 | 24 | 1,980 |
| Printing | - | - | - | 692 | - | 692 |
| Postage/Printing - Bulletin/Mart | - | - | - | - | - | - |
| Online Publishing Costs | - | - | - | - | - | - |
| Museum Acquisitions | - | 35 | (35) | - | 245 | (245) |
| Advertising | 200 | 1,269 | (1,069) | 1,933 | 8,881 | (6,948) |
| Gift in Kind Expense | - | 1,971 | (1,971) | - | 13,798 | (13,798) |
| National Convention Expense | - | - | - | - | - | - |
| Symposium Expense | - | - | - | - | - | - |
| Miscellaneous Expense | - | 7,493 | (7,493) | - | 52,448 | (52,448) |
| Board Expenses | - | - | - | - | - | - |
| Transportation/Hotel/Registration | - | - | - | - | - | - |
| Meals/Entertainment | - | - | - | - | - | - |
| TOTAL OPERATING EXPENSES | 5,188 | 21,600 | (16,412) | 37,099 | 146,771 | (109,672) |
| TOTAL OPERATING INCOME | 823 | (11,886) | 12,709 | 25,676 | (48,268) | 73,944 |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | (43,217) | - | (43,217) | 172,345 | - | 172,345 |
| Realized (Gain)/Loss | - | - | - | (20,594) | - | (20,594) |
| Federal Grants | - | - | - | - | - | - |
| Releases Non-Operating | - | - | - | - | - | - |
| (Gain)/Loss on Asset Disposal | - | - | - | - | - | - |
| Transition Fund Income | - | - | - | - | - | - |
| Transition Fund Expense | - | - | - | - | - | - |
| Depreciation Expense | 25,483 | 25,198 | 285 | 178,379 | 176,389 | 1,990 |
| TOTAL OTHER (INCOME)/EXPENSE | (17,734) | 25,198 | (42,932) | 330,130 | 176,389 | 153,741 |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ 18,557 | \$ (37,084) | \$ 55,641 | \$ (304,454) | \$ (224,657) | \$ (79,797) |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Seven Months Ended October 31, 2022
School/Education

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|--|------------------|---------------|------------------|--------------------|-----------------|--------------------|
| REVENUE | | | | | | |
| Contributions | \$ - | \$ 46 | \$ (46) | \$ 605 | \$ 321 | \$ 284 |
| Membership Dues | - | - | - | - | - | - |
| Gift in Kind Revenue | - | - | - | - | - | - |
| Interest Income | 374 | 1,487 | (1,113) | 3,903 | 11,826 | (7,923) |
| Workshops Revenue | 4,075 | 3,300 | 775 | 24,451 | 23,100 | 1,351 |
| Other Revenue | - | - | - | - | - | - |
| Funds Released from Restriction | - | - | - | 11,009 | - | 11,009 |
| TOTAL OPERATING REVENUE | 4,449 | 4,833 | (384) | 39,968 | 35,247 | 4,721 |
| Cost of Goods Sold | - | - | - | - | - | - |
| GROSS PROFIT | 4,449 | 4,833 | (384) | 39,968 | 35,247 | 4,721 |
| EXPENSES | | | | | | |
| Salaries | 1,563 | 1,280 | 283 | 11,047 | 9,600 | 1,447 |
| Staff Development | - | - | - | - | - | - |
| Dues/Memberships/Licenses | - | - | - | - | - | - |
| Employee Benefits | - | - | - | - | - | - |
| Payroll Taxes | 119 | 98 | 21 | 844 | 734 | 110 |
| Professional Fees - Accounting | - | - | - | - | - | - |
| Professional Fees - Legal | - | - | - | - | - | - |
| Professional Fees - Other | - | - | - | - | - | - |
| Contracted Labor Fees | - | - | - | - | - | - |
| Instructor Fees | - | 500 | (500) | - | 3,500 | (3,500) |
| Repairs and Maintenance | 1,138 | 212 | 926 | 4,068 | 1,485 | 2,583 |
| Grounds Care | - | - | - | - | - | - |
| Trash/Waste Removal | - | - | - | - | - | - |
| Utilities | 506 | 740 | (234) | 3,852 | 5,175 | (1,323) |
| Security | 60 | 66 | (6) | 420 | 462 | (42) |
| Real Estate taxes | - | - | - | - | - | - |
| Equipment Rental | - | - | - | - | - | - |
| Equipment Repairs and Maintenance | - | 141 | (141) | 143 | 989 | (846) |
| Telephone | - | - | - | - | - | - |
| Internet/Website | 250 | 245 | 5 | 1,717 | 1,715 | 2 |
| Software Subscriptions | - | - | - | - | - | - |
| Supplies | 889 | 11 | 878 | 2,201 | 76 | 2,125 |
| Bank Fees | 432 | 635 | (203) | 1,420 | 1,905 | (485) |
| Credit Card Fees | - | - | - | - | - | - |
| Other Fees | - | - | - | - | - | - |
| Interest Expense | - | - | - | - | - | - |
| Business Insurance | - | - | - | - | - | - |
| Registrations & Compliance | - | - | - | - | - | - |
| Postage/Shipping | 14 | 1 | 13 | 73 | 8 | 65 |
| Printing | - | - | - | - | - | - |
| Postage/Printing - Bulletin/Mart | - | - | - | - | - | - |
| Online Publishing Costs | - | - | - | - | - | - |
| Museum Acquisitions | - | - | - | - | - | - |
| Advertising | - | - | - | - | - | - |
| Gift in Kind Expense | - | - | - | - | - | - |
| National Convention Expense | - | - | - | - | - | - |
| Symposium Expense | - | - | - | - | - | - |
| Miscellaneous Expense | - | - | - | - | - | - |
| Board Expenses | - | - | - | - | - | - |
| Transportation/Hotel/Registration | 520 | 1 | 519 | 4,198 | 10 | 4,188 |
| Meals/Entertainment | - | - | - | 116 | - | 116 |
| TOTAL OPERATING EXPENSES | 5,491 | 3,930 | 1,561 | 30,099 | 25,659 | 4,440 |
| TOTAL OPERATING INCOME | (1,042) | 903 | (1,945) | 9,869 | 9,588 | 281 |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | (14,395) | - | (14,395) | 57,495 | - | 57,495 |
| Realized (Gain)/Loss | - | - | - | (6,937) | - | (6,937) |
| Federal Grants | - | - | - | - | - | - |
| Releases Non-Operating | - | - | - | (2,297) | - | (2,297) |
| (Gain)/Loss on Asset Disposal | - | - | - | - | - | - |
| Transition Fund Income | - | - | - | - | - | - |
| Transition Fund Expense | - | - | - | - | - | - |
| Depreciation Expense | 543 | 565 | (22) | 3,800 | 3,956 | (156) |
| TOTAL OTHER (INCOME)/EXPENSE | (13,852) | 565 | (14,417) | 52,061 | 3,956 | 48,105 |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ 12,810 | \$ 338 | \$ 12,472 | \$ (42,192) | \$ 5,632 | \$ (47,824) |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Seven Months Ended October 31, 2022
Library

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|--|------------------|-------------------|------------------|---------------------|--------------------|--------------------|
| REVENUE | | | | | | |
| Contributions | \$ 102 | \$ 267 | \$ (165) | \$ 1,836 | \$ 1,872 | \$ (36) |
| Gift in Kind Revenue | - | - | - | 24,104 | - | 24,104 |
| Interest Income | 664 | 2,252 | (1,588) | 6,858 | 18,254 | (11,396) |
| Library Revenue | 126 | 198 | (72) | 1,321 | 1,386 | (65) |
| Other Revenue | - | 6 | (6) | - | 41 | (41) |
| Funds Released from Restriction | - | - | - | - | - | - |
| TOTAL OPERATING REVENUE | 892 | 2,723 | (1,831) | 34,119 | 21,553 | 12,566 |
| Cost of Goods Sold | - | - | - | - | - | - |
| GROSS PROFIT | 892 | 2,723 | (1,831) | 34,119 | 21,553 | 12,566 |
| EXPENSES | | | | | | |
| Salaries | 5,018 | 5,450 | (432) | 36,921 | 40,874 | (3,953) |
| Staff Development | - | - | - | - | - | - |
| Dues/Memberships/Licenses | - | 19 | (19) | 159 | 136 | 23 |
| Employee Benefits | 1,070 | 1,372 | (302) | 7,715 | 9,654 | (1,939) |
| Payroll Taxes | 374 | 417 | (43) | 2,745 | 3,127 | (382) |
| Professional Fees - Accounting | - | - | - | - | - | - |
| Professional Fees - Legal | - | - | - | - | - | - |
| Professional Fees - Other | - | - | - | - | - | - |
| Contracted Labor Fees | - | - | - | - | - | - |
| Instructor Fees | - | - | - | - | - | - |
| Repairs and Maintenance | - | 72 | (72) | - | 501 | (501) |
| Grounds Care | - | - | - | - | - | - |
| Trash/Waste Removal | - | - | - | - | - | - |
| Utilities | - | - | - | - | - | - |
| Security | - | - | - | - | - | - |
| Real Estate taxes | - | - | - | - | - | - |
| Equipment Rental | - | - | - | - | - | - |
| Equipment Repairs and Maintenance | - | - | - | - | - | - |
| Telephone | - | - | - | - | - | - |
| Internet/Website | 46 | - | 46 | 214 | - | 214 |
| Software Subscriptions | - | 47 | (47) | 495 | 329 | 166 |
| Supplies | - | 13 | (13) | 88 | 90 | (2) |
| Bank Fees | 773 | 1,129 | (356) | 2,529 | 3,387 | (858) |
| Credit Card Fees | - | - | - | - | - | - |
| Other Fees | - | - | - | - | - | - |
| Interest Expense | - | - | - | - | - | - |
| Business Insurance | - | - | - | - | - | - |
| Registrations & Compliance | - | - | - | - | - | - |
| Postage/Shipping | 40 | - | 40 | 547 | - | 547 |
| Printing | - | - | - | - | - | - |
| Postage/Printing - Bulletin/Mart | - | - | - | - | - | - |
| Online Publishing Costs | - | - | - | - | - | - |
| Museum Acquisitions | 76 | 6 | 70 | 76 | 40 | 36 |
| Advertising | - | - | - | - | - | - |
| Gift in Kind Expense | - | - | - | 24,104 | - | 24,104 |
| National Convention Expense | - | - | - | - | - | - |
| Symposium Expense | - | - | - | - | - | - |
| Miscellaneous Expense | - | - | - | - | - | - |
| Board Expenses | - | - | - | - | - | - |
| Transportation/Hotel/Registration | - | - | - | - | - | - |
| Meals/Entertainment | - | - | - | - | - | - |
| TOTAL OPERATING EXPENSES | 7,397 | 8,525 | (1,128) | 75,593 | 58,138 | 17,455 |
| TOTAL OPERATING INCOME | (6,505) | (5,802) | (703) | (41,474) | (36,585) | (4,889) |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | (25,295) | - | (25,295) | 100,516 | - | 100,516 |
| Realized (Gain)/Loss | - | - | - | (11,728) | - | (11,728) |
| Federal Grants | - | - | - | - | - | - |
| Releases Non-Operating | - | - | - | - | - | - |
| (Gain)/Loss on Asset Disposal | - | - | - | - | - | - |
| Transition Fund Income | - | - | - | - | - | - |
| Transition Fund Expense | - | - | - | - | - | - |
| Depreciation Expense | - | - | - | - | - | - |
| TOTAL OTHER (INCOME)/EXPENSE | (25,295) | - | (25,295) | 88,788 | - | 88,788 |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ 18,790 | \$ (5,802) | \$ 24,592 | \$ (130,262) | \$ (36,585) | \$ (93,677) |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Seven Months Ended October 31, 2022
Gift Shop

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|--|-----------------|-------------------|-----------------|-------------------|--------------------|-----------------|
| REVENUE | | | | | | |
| Contributions | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Gift Shop Revenue | 5,223 | 3,937 | 1,286 | 35,171 | 27,561 | 7,610 |
| Other Revenue | - | - | - | - | - | - |
| Funds Released from Restriction | - | - | - | - | - | - |
| TOTAL OPERATING REVENUE | 5,223 | 3,937 | 1,286 | 35,171 | 27,561 | 7,610 |
| Cost of Goods Sold | 2,970 | 1,682 | 1,288 | 16,651 | 11,775 | 4,876 |
| GROSS PROFIT | 2,253 | 2,255 | (2) | 18,520 | 15,786 | 2,734 |
| | | | | - | - | - |
| EXPENSES | | | | | | |
| Salaries | 2,099 | 2,799 | (700) | 18,651 | 20,992 | (2,341) |
| Staff Development | - | - | - | 33 | - | 33 |
| Dues/Memberships/Licenses | - | 10 | (10) | - | 73 | (73) |
| Employee Benefits | 499 | 821 | (322) | 3,469 | 5,754 | (2,285) |
| Payroll Taxes | 156 | 214 | (58) | 1,400 | 1,606 | (206) |
| Professional Fees - Accounting | - | - | - | - | - | - |
| Professional Fees - Legal | - | - | - | - | - | - |
| Professional Fees - Other | - | 6 | (6) | - | 44 | (44) |
| Contracted Labor Fees | - | - | - | - | - | - |
| Instructor Fees | - | - | - | - | - | - |
| Repairs and Maintenance | - | - | - | - | - | - |
| Grounds Care | - | - | - | - | - | - |
| Trash/Waste Removal | - | - | - | - | - | - |
| Utilities | - | - | - | - | - | - |
| Security | - | - | - | - | - | - |
| Real Estate taxes | - | - | - | - | - | - |
| Equipment Rental | - | - | - | - | - | - |
| Equipment Repairs and Maintenance | - | - | - | - | - | - |
| Telephone | - | - | - | - | - | - |
| Internet/Website | - | - | - | 15 | - | 15 |
| Software Subscriptions | - | - | - | - | - | - |
| Supplies | - | 24 | (24) | - | 171 | (171) |
| Bank Fees | 8 | - | 8 | 17 | - | 17 |
| Credit Card Fees | - | - | - | - | - | - |
| Other Fees | - | - | - | - | - | - |
| Interest Expense | - | - | - | - | - | - |
| Business Insurance | - | - | - | - | - | - |
| Registrations & Compliance | - | - | - | - | - | - |
| Postage/Shipping | (46) | - | (46) | (4) | - | (4) |
| Printing | - | - | - | - | - | - |
| Postage/Printing - Bulletin/Mart | - | - | - | - | - | - |
| Online Publishing Costs | 219 | - | 219 | 219 | - | 219 |
| Museum Acquisitions | - | - | - | - | - | - |
| Advertising | - | - | - | - | - | - |
| Gift in Kind Expense | - | - | - | - | - | - |
| National Convention Expense | - | - | - | - | - | - |
| Symposium Expense | - | - | - | - | - | - |
| Miscellaneous Expense | - | - | - | - | - | - |
| Board Expenses | - | - | - | - | - | - |
| Transportation/Hotel/Registration | - | 2 | (2) | 129 | 11 | 118 |
| Meals/Entertainment | - | - | - | - | - | - |
| TOTAL OPERATING EXPENSES | 2,935 | 3,876 | (941) | 23,929 | 28,651 | (4,722) |
| TOTAL OPERATING INCOME | (682) | (1,621) | 939 | (5,409) | (12,865) | 7,456 |
| | | | | | | |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | - | - | - | - | - | - |
| Realized (Gain)/Loss | - | - | - | - | - | - |
| Federal Grants | - | - | - | - | - | - |
| Releases Non-Operating | - | - | - | - | - | - |
| (Gain)/Loss on Asset Disposal | - | - | - | - | - | - |
| Transition Fund Income | - | - | - | - | - | - |
| Transition Fund Expense | - | - | - | - | - | - |
| Depreciation Expense | - | - | - | - | - | - |
| TOTAL OTHER (INCOME)/EXPENSE | - | - | - | - | - | - |
| | | | | | | |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ (682) | \$ (1,621) | \$ 939 | \$ (5,409) | \$ (12,865) | \$ 7,456 |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Seven Months Ended October 31, 2022
Real Estate

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|--|---------------|---------------|-----------------|---------------|---------------|-----------------|
| REVENUE | | | | | | |
| Real Estate Rent Revenue | \$ 1,000 | \$ 1,000 | \$ - | \$ 7,000 | \$ 7,000 | \$ - |
| Other Revenue | - | - | - | - | - | - |
| Funds Released from Restriction | - | - | - | - | - | - |
| TOTAL OPERATING REVENUE | 1,000 | 1,000 | - | 7,000 | 7,000 | - |
| Cost of Goods Sold | - | - | - | - | - | - |
| GROSS PROFIT | 1,000 | 1,000 | - | 7,000 | 7,000 | - |
| EXPENSES | | | | | | |
| Salaries | - | - | - | - | - | - |
| Staff Development | - | - | - | - | - | - |
| Dues/Memberships/Licenses | - | - | - | - | - | - |
| Employee Benefits | - | - | - | - | - | - |
| Payroll Taxes | - | - | - | - | - | - |
| Professional Fees - Accounting | - | - | - | - | - | - |
| Professional Fees - Legal | - | - | - | - | - | - |
| Professional Fees - Other | - | - | - | - | - | - |
| Contracted Labor Fees | - | - | - | - | - | - |
| Instructor Fees | - | - | - | - | - | - |
| Repairs and Maintenance | - | 43 | (43) | - | 298 | (298) |
| Grounds Care | - | - | - | - | - | - |
| Trash/Waste Removal | - | - | - | - | - | - |
| Utilities | 260 | 202 | 58 | 1,470 | 1,414 | 56 |
| Security | - | - | - | - | - | - |
| Real Estate taxes | - | - | - | 2,567 | 2,567 | - |
| Equipment Rental | - | - | - | - | - | - |
| Equipment Repairs and Maintenance | - | - | - | - | - | - |
| Telephone | - | - | - | - | - | - |
| Internet/Website | - | - | - | - | - | - |
| Software Subscriptions | - | - | - | - | - | - |
| Supplies | - | - | - | - | - | - |
| Bank Fees | - | - | - | - | - | - |
| Credit Card Fees | - | - | - | - | - | - |
| Other Fees | - | - | - | - | - | - |
| Interest Expense | - | - | - | - | - | - |
| Business Insurance | - | - | - | - | - | - |
| Registrations & Compliance | - | - | - | - | - | - |
| Postage/Shipping | - | - | - | - | - | - |
| Printing | - | - | - | - | - | - |
| Postage/Printing - Bulletin/Mart | - | - | - | - | - | - |
| Online Publishing Costs | - | - | - | - | - | - |
| Museum Acquisitions | - | - | - | - | - | - |
| Advertising | - | - | - | - | - | - |
| Gift in Kind Expense | - | - | - | - | - | - |
| National Convention Expense | - | - | - | - | - | - |
| Symposium Expense | - | - | - | - | - | - |
| Miscellaneous Expense | - | - | - | 100 | - | 100 |
| Board Expenses | - | - | - | - | - | - |
| Transportation/Hotel/Registration | - | - | - | - | - | - |
| Meals/Entertainment | - | - | - | - | - | - |
| TOTAL OPERATING EXPENSES | 260 | 245 | 15 | 4,137 | 4,279 | (142) |
| TOTAL OPERATING INCOME | 740 | 755 | (15) | 2,863 | 2,721 | 142 |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | - | - | - | - | - | - |
| Realized (Gain)/Loss | - | - | - | - | - | - |
| Federal Grants | - | - | - | - | - | - |
| Releases Non-Operating | - | - | - | - | - | - |
| (Gain)/Loss on Asset Disposal | - | - | - | - | - | - |
| Transition Fund Income | - | - | - | - | - | - |
| Transition Fund Expense | - | - | - | - | - | - |
| Depreciation Expense | 338 | 335 | 3 | 2,368 | 2,342 | 26 |
| TOTAL OTHER (INCOME)/EXPENSE | 338 | 335 | 3 | 2,368 | 2,342 | 26 |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ 402 | \$ 420 | \$ (18) | \$ 495 | \$ 379 | \$ 116 |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Seven Months Ended October 31, 2022
Events

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|--|---------------|---------------|-----------------|---------------|---------------|-----------------|
| REVENUE | | | | | | |
| Contributions | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| National Convention Revenue | - | - | - | 113,129 | 130,000 | (16,871) |
| Symposium Revenue | - | 53,000 | (53,000) | - | 53,000 | (53,000) |
| Other Revenue | - | - | - | - | - | - |
| Funds Released from Restriction | - | - | - | - | - | - |
| TOTAL OPERATING REVENUE | - | 53,000 | (53,000) | 113,129 | 183,000 | (69,871) |
| Cost of Goods Sold | - | - | - | - | - | - |
| GROSS PROFIT | - | 53,000 | (53,000) | 113,129 | 183,000 | (69,871) |
| EXPENSES | | | | | | |
| National Convention Expense | - | - | - | 58,977 | 95,000 | (36,023) |
| Symposium Expense | - | 53,000 | (53,000) | - | 53,000 | (53,000) |
| TOTAL OPERATING EXPENSES | - | 53,000 | (53,000) | 58,977 | 148,000 | (89,023) |
| TOTAL OPERATING INCOME | - | - | - | 54,152 | 35,000 | 19,152 |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | - | - | - | - | - | - |
| Realized (Gain)/Loss | - | - | - | - | - | - |
| Federal Grants | - | - | - | - | - | - |
| Releases Non-Operating | - | - | - | - | - | - |
| (Gain)/Loss on Asset Disposal | - | - | - | - | - | - |
| Transition Fund Income | - | - | - | - | - | - |
| Transition Fund Expense | - | - | - | - | - | - |
| Depreciation Expense | - | - | - | - | - | - |
| TOTAL OTHER (INCOME)/EXPENSE | - | - | - | - | - | - |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ - | \$ - | \$ - | \$ 54,152 | \$ 35,000 | \$ 19,152 |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Seven Months Ended October 31, 2022
Temporarily Restricted

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|--|-----------------|---------------|-----------------|-------------------|---------------|-------------------|
| REVENUE | | | | | | |
| Contributions | \$ 9,533 | \$ - | \$ 9,533 | \$ 21,663 | \$ - | \$ 21,663 |
| Membership Dues | - | - | - | - | - | - |
| Gift in Kind Revenue | - | - | - | - | - | - |
| Funds Released from Restriction | - | - | - | (12,526) | - | (12,526) |
| Permanently Restricted Revenue | - | - | - | - | - | - |
| Temporarily Restricted Revenue | - | - | - | - | - | - |
| TOTAL OPERATING REVENUE | 9,533 | - | 9,533 | 9,137 | - | 9,137 |
| Cost of Goods Sold | - | - | - | - | - | - |
| GROSS PROFIT | 9,533 | - | 9,533 | 9,137 | - | 9,137 |
| EXPENSES | | | | | | |
| Miscellaneous Expense | - | - | - | - | - | - |
| TOTAL OPERATING EXPENSES | - | - | - | - | - | - |
| TOTAL OPERATING INCOME | 9,533 | - | 9,533 | 9,137 | - | 9,137 |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | - | - | - | - | - | - |
| Realized (Gain)/Loss | - | - | - | - | - | - |
| Federal Grants | - | - | - | - | - | - |
| Releases Non-Operating | - | - | - | 7,597 | - | 7,597 |
| (Gain)/Loss on Asset Disposal | - | - | - | - | - | - |
| Transition Fund Income | - | - | - | 4,588 | - | 4,588 |
| Transition Fund Expense | - | - | - | - | - | - |
| Depreciation Expense | - | - | - | - | - | - |
| TOTAL OTHER (INCOME)/EXPENSE | - | - | - | 12,185 | - | 12,185 |
| TOTAL CHANGE IN TEMPORARILY RESTRICTED NET ASSETS | \$ 9,533 | \$ - | \$ 9,533 | \$ (3,048) | \$ - | \$ (3,048) |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Seven Months Ended October 31, 2022
Permanently Restricted

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|--|---------------|---------------|-----------------|-----------------|---------------|-----------------|
| REVENUE | | | | | | |
| Funds Released from Restriction | \$ - | | \$ - | \$ - | | \$ - |
| Permanently Restricted Revenue | - | - | - | 9,330 | - | 9,330 |
| TOTAL OPERATING REVENUE | - | - | - | 9,330 | - | 9,330 |
| Cost of Goods Sold | - | - | - | - | - | - |
| GROSS PROFIT | - | - | - | 9,330 | - | 9,330 |
| EXPENSES | | | | | | |
| Miscellaneous Expense | - | - | - | - | - | - |
| TOTAL OPERATING EXPENSES | - | - | - | - | - | - |
| TOTAL OPERATING INCOME | - | - | - | 9,330 | - | 9,330 |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | - | - | - | - | - | - |
| Realized (Gain)/Loss | - | - | - | - | - | - |
| Federal Grants | - | - | - | - | - | - |
| Releases Non-Operating | - | - | - | - | - | - |
| (Gain)/Loss on Asset Disposal | - | - | - | - | - | - |
| Transition Fund Income | - | - | - | - | - | - |
| Transition Fund Expense | - | - | - | - | - | - |
| Depreciation Expense | - | - | - | - | - | - |
| TOTAL OTHER (INCOME)/EXPENSE | - | - | - | - | - | - |
| TOTAL CHANGE IN PERMANENTLY RESTRICTED NET ASSETS | \$ - | \$ - | \$ - | \$ 9,330 | \$ - | \$ 9,330 |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - By Category
For the Seven Months Ended October 31, 2022

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|--|------------------|--------------------|-------------------|---------------------|---------------------|---------------------|
| REVENUE | | | | | | |
| Contributions | \$ 13,850 | \$ 25,647 | \$ (11,797) | \$ 119,513 | \$ 190,085 | \$ (70,572) |
| Membership Dues | 63,174 | 45,861 | 17,313 | 421,524 | 424,895 | (3,371) |
| Gift in Kind Revenue | - | 1,971 | (1,971) | 24,104 | 13,798 | 10,306 |
| Interest Income | 3,441 | 10,953 | (7,512) | 35,294 | 89,866 | (54,572) |
| Grant Income | - | - | - | - | 6,252 | (6,252) |
| Workshops Revenue | 4,075 | 3,300 | 775 | 24,451 | 23,100 | 1,351 |
| Library Revenue | 126 | 198 | (72) | 1,321 | 1,386 | (65) |
| Museum Revenue | 4,684 | 3,222 | 1,462 | 28,226 | 22,553 | 5,673 |
| Gift Shop Revenue | 5,223 | 3,937 | 1,286 | 35,171 | 27,561 | 7,610 |
| Print Ad Revenue | - | - | - | 42,473 | 52,516 | (10,043) |
| Online Ad Revenue | 1,437 | 3,336 | (1,899) | 11,979 | 23,352 | (11,373) |
| Magazine Revenue | 4,051 | 3,420 | 631 | 21,879 | 23,941 | (2,062) |
| Postage Revenue | 600 | 42 | 558 | 3,292 | 294 | 2,998 |
| National Convention Revenue | - | - | - | 113,129 | 130,000 | (16,871) |
| Symposium Revenue | - | 53,000 | (53,000) | - | 53,000 | (53,000) |
| Real Estate Rent Revenue | 1,000 | 1,000 | - | 7,000 | 7,000 | - |
| Other Revenue | (135) | 26 | (161) | 22,152 | 20,182 | 1,970 |
| Funds Released from Restriction | - | - | - | 12,526 | - | 12,526 |
| TOTAL OPERATING REVENUE | 101,526 | 155,913 | (54,387) | 924,034 | 1,109,781 | (185,747) |
| Cost of Goods Sold | 2,970 | 1,682 | 1,288 | 16,651 | 11,775 | 4,876 |
| GROSS PROFIT | 98,556 | 154,231 | (55,675) | 907,383 | 1,098,006 | (190,623) |
| EXPENSES | | | | | | |
| Salaries | 43,376 | 53,939 | (10,563) | 314,371 | 404,261 | (89,890) |
| Staff Development | 125 | 614 | (489) | 724 | 4,303 | (3,579) |
| Dues/Memberships/Licenses | - | 328 | (328) | 1,945 | 2,298 | (353) |
| Employee Benefits | 5,230 | 9,768 | (4,538) | 39,070 | 68,825 | (29,755) |
| Payroll Taxes | 3,162 | 4,088 | (926) | 22,853 | 30,658 | (7,805) |
| Professional Fees - Accounting | 10,054 | 3,167 | 6,887 | 123,784 | 73,327 | 50,457 |
| Professional Fees - Legal | 3,908 | - | 3,908 | 12,121 | - | 12,121 |
| Professional Fees - Other | 2,837 | 790 | 2,047 | 5,807 | 5,531 | 276 |
| Contracted Labor Fees | 920 | 3,780 | (2,860) | 27,146 | 26,457 | 689 |
| Instructor Fees | - | 500 | (500) | - | 3,500 | (3,500) |
| Repairs and Maintenance | 7,274 | 5,766 | 1,508 | 40,331 | 40,361 | (30) |
| Grounds Care | 710 | 1,150 | (440) | 8,627 | 8,053 | 574 |
| Trash/Waste Removal | 252 | 200 | 52 | 1,717 | 1,401 | 316 |
| Utilities | 8,836 | 8,273 | 563 | 55,671 | 57,907 | (2,236) |
| Security | 240 | 263 | (23) | 1,680 | 1,839 | (159) |
| Real Estate taxes | - | - | - | 2,567 | 2,567 | - |
| Equipment Rental | 397 | 879 | (482) | 2,755 | 6,151 | (3,396) |
| Equipment Repairs and Maintenance | - | 481 | (481) | 1,836 | 3,369 | (1,533) |
| Telephone | - | 100 | (100) | - | 700 | (700) |
| Internet/Website | 4,906 | 3,835 | 1,071 | 38,394 | 26,844 | 11,550 |
| Software Subscriptions | 673 | 1,183 | (510) | 5,497 | 8,284 | (2,787) |
| Supplies | 4,738 | 1,696 | 3,042 | 16,798 | 11,873 | 4,925 |
| Bank Fees | 5,187 | 5,167 | 20 | 18,316 | 21,458 | (3,142) |
| Credit Card Fees | 1,521 | 1,797 | (276) | 12,987 | 12,580 | 407 |
| Other Fees | - | 36 | (36) | 20 | 252 | (232) |
| Interest Expense | - | 18 | (18) | - | 129 | (129) |
| Business Insurance | 3,568 | 3,561 | 7 | 23,386 | 24,926 | (1,540) |
| Registrations & Compliance | 1,925 | 100 | 1,825 | 2,072 | 700 | 1,372 |
| Postage/Shipping | 3,773 | 3,049 | 724 | 21,330 | 21,344 | (14) |
| Printing | (1,041) | 422 | (1,463) | 1,879 | 2,957 | (1,078) |
| Postage/Printing - Bulletin/Mart | - | - | - | 59,794 | 53,880 | 5,914 |
| Online Publishing Costs | 4,845 | 2,232 | 2,613 | 18,996 | 15,624 | 3,372 |
| Museum Acquisitions | 76 | 41 | 35 | 76 | 285 | (209) |
| Advertising | 1,786 | 1,312 | 474 | 8,811 | 9,182 | (371) |
| Gift in Kind Expense | - | 1,971 | (1,971) | 24,104 | 13,798 | 10,306 |
| National Convention Expense | - | - | - | 58,977 | 95,000 | (36,023) |
| Symposium Expense | - | 53,000 | (53,000) | - | 53,000 | (53,000) |
| Miscellaneous Expense | (334) | 7,917 | (8,251) | 2,743 | 55,411 | (52,668) |
| Board Expenses | - | 333 | (333) | 2,193 | 2,333 | (140) |
| Transportation/Hotel/Registration | 2,433 | 772 | 1,661 | 9,857 | 5,405 | 4,452 |
| Meals/Entertainment | 171 | 3 | 168 | 496 | 19 | 477 |
| TOTAL OPERATING EXPENSES | 121,548 | 182,531 | (60,983) | 989,731 | 1,176,792 | (187,061) |
| TOTAL OPERATING INCOME | (22,992) | (28,300) | 5,308 | (82,348) | (78,786) | (3,562) |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | (130,416) | - | (130,416) | 515,259 | - | 515,259 |
| Realized (Gain)/Loss | - | - | - | (61,800) | - | (61,800) |
| Federal Grants | - | - | - | - | - | - |
| Releases Non-Operating | - | - | - | (7,597) | - | (7,597) |
| (Gain)/Loss on Asset Disposal | - | - | - | - | - | - |
| Transition Fund Income | - | - | - | (4,588) | - | (4,588) |
| Transition Fund Expense | 970 | - | 970 | 5,558 | - | 5,558 |
| Depreciation Expense | 26,364 | 26,098 | 266 | 184,547 | 182,687 | 1,860 |
| TOTAL OTHER (INCOME)/EXPENSE | (103,082) | 26,098 | (129,180) | 631,379 | 182,687 | 448,692 |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ 80,090 | \$ (54,398) | \$ 134,488 | \$ (713,727) | \$ (261,473) | \$ (452,254) |
| TEMPORARILY RESTRICTED - NET | | | | | | |
| PERMANENTLY RESTRICTED - NET | 9,533 | - | 9,533 | (3,048) | - | (3,048) |
| | - | - | - | 9,330 | - | 9,330 |
| CHANGE IN NET ASSETS - TOTAL | \$ 89,623 | \$ (54,398) | \$ 144,021 | \$ (707,445) | \$ (261,473) | \$ (445,972) |

National Association of Watch and Clock Collectors, Inc.
Statements of Cash Flows
For the Month and Seven Months Ended October 31, 2022
Unaudited

| | October 2022 MTD | April-October 2022 YTD |
|--|---------------------|---------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| CHANGE IN NET ASSETS | \$ 89,623 | \$ (707,445) |
| ADJUSTMENTS TO RECONCILE CHANGES IN NET ASSETS TO NET CASH PROVIDED (USED IN) OPERATING ACTIVITIES | | - |
| DEPRECIATION | 26,364 | 184,547 |
| RESTRICTED CONTRIBUTIONS - ENDOWMENTS | - | (9,330) |
| RESTRICTED CONTRIBUTIONS - CAPITAL | - | (220) |
| CHANGE IN INVESTMENTS | (130,182) | 429,990 |
| ACCOUNTS RECEIVABLE | 2,724 | 26,705 |
| PREPAID EXPENSES | (37,508) | (13,323) |
| INVENTORY | (169) | 2,416 |
| PROMISES TO GIVE | - | 10,239 |
| ACCOUNTS PAYABLE | (5,874) | (11,822) |
| ACCRUED EXPENSES | (16,593) | (6,482) |
| DEFERRED REVENUE | 24,999 | 3,769 |
| CHARITABLE GIFT ANNUITY | (1,472) | (9,618) |
| | <hr/> | <hr/> |
| TOTAL ADJUSTMENTS | (137,711) | 606,871 |
| | <hr/> | <hr/> |
| NET CASH PROVIDED (USED) IN OPERATIONS | (48,088) | (100,574) |
| | <hr/> | <hr/> |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| CAPITAL EXPENDITURES | (7,252) | (40,832) |
| | <hr/> | <hr/> |
| NET CASH PROVIDED (USED) IN INVESTING ACTIVITIES | (7,252) | (40,832) |
| | <hr/> | <hr/> |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| RESTRICTED CONTRIBUTIONS - ENDOWMENTS | - | 9,330 |
| RESTRICTED CONTRIBUTIONS - CAPITAL | - | 220 |
| TRANSFER FROM INVESTMENTS | - | 92,367 |
| | <hr/> | <hr/> |
| NET CASH PROVIDED (USED) IN FINANCING ACTIVITIES | - | 101,917 |
| | <hr/> | <hr/> |
| NET INCREASE (DECREASE) IN CASH | \$ (55,340) | \$ (39,489) |
| | <hr/> | <hr/> |
| SUMMARY | | |
| CASH AT BEGINNING OF PERIOD | 407,762 | 391,911 |
| CASH AT END OF PERIOD | 352,422 | 352,422 |
| | <hr/> | <hr/> |
| NET INCREASE (DECREASE) IN CASH | \$ (55,340) | \$ (39,489) |

National Association of Watch and Clock Collectors, Inc.

Statements of Financial Position

As of March 31, 2022 and October 31, 2022

| | Unaudited As of October 31, 2022 | Audited As of March 31, 2022 |
|---|---|---|
| ASSETS | | |
| CURRENT ASSETS | | |
| CASH AND CASH EQUIVALENTS | \$ 352,422 | \$ 391,911 |
| SHORT TERM INVESTMENTS | 680,676 | 761,702 |
| STORE INVENTORY | 73,547 | 75,963 |
| RECEIVABLES - OTHER | 14,561 | 23,948 |
| RECEIVABLES - GRANTS | - | 17,318 |
| PLEDGE RECEIVABLES | 125,359 | 135,598 |
| PREPAID | 122,327 | 109,004 |
| TOTAL CURRENT ASSETS | <u>1,368,892</u> | <u>1,515,444</u> |
| OTHER ASSETS | | |
| CASH AND CASH EQUIVALENTS RESTRICTED FOR LONG-TERM PURPOSES | 2,271,107 | 2,669,618 |
| CHARITABLE GIFT ANNUITY INVESTMENT | 218,769 | 261,590 |
| CONSTRUCTION IN PROGRESS | 1,150 | 1,150 |
| TOTAL OTHER ASSETS | <u>2,491,026</u> | <u>2,932,358</u> |
| PROPERTY AND EQUIPMENT | | |
| LAND | 53,800 | 53,800 |
| BUILDING AND IMPROVEMENTS | 9,956,115 | 9,915,283 |
| OFFICE FURNITURE AND EQUIPMENT | 512,964 | 512,964 |
| MUSEUM EQUIPMENT | 732,121 | 732,121 |
| SCHOOL EQUIPMENT | 318,850 | 318,850 |
| LESS: ACCUMULATED DEPRECIATION | <u>(7,762,694)</u> | <u>(7,578,147)</u> |
| TOTAL PROPERTY AND EQUIPMENT | <u>3,811,156</u> | <u>3,954,871</u> |
| TOTAL ASSETS | <u>\$ 7,671,074</u> | <u>\$ 8,402,673</u> |
| LIABILITIES AND NET ASSETS | | |
| CHARITABLE GIFT ANNUITY | \$ 16,290 | \$ 16,290 |
| UNEARNED REVENUE | 120,072 | 116,303 |
| ACCOUNTS PAYABLE | 11,920 | 23,742 |
| ACCRUED EXPENSES | 35,963 | 42,450 |
| TOTAL CURRENT LIABILITIES | <u>184,245</u> | <u>198,785</u> |
| LONG-TERM LIABILITIES | | |
| ANNUITY PAYABLE | <u>123,564</u> | <u>133,181</u> |
| TOTAL LONG-TERM LIABILITIES | <u>123,564</u> | <u>133,181</u> |
| NET ASSETS | | |
| WITHOUT DONOR RESTRICTIONS | 4,655,794 | 5,053,343 |
| WITHOUT DONOR RESTRICTIONS - BOARD DESIGNATED | 779,351 | 1,097,037 |
| WITH DONOR RESTRICTIONS - TEMPORARILY RESTRICTED | 499,667 | 503,684 |
| WITH DONOR RESTRICTIONS - PERMANENTLY RESTRICTED | <u>1,428,453</u> | <u>1,416,643</u> |
| TOTAL NET ASSETS | <u>7,363,265</u> | <u>8,070,707</u> |
| TOTAL LIABILITIES AND NET ASSETS | <u>\$ 7,671,074</u> | <u>\$ 8,402,673</u> |