

National Association of Watch and Clock Collectors, Inc.
For the Month and Ten Months ended January 31, 2024

Financial Summary

Selected Statement of Activities Data

	MTD Actual	MTD Budget	MTD Variance		YTD Actual	YTD Budget	YTD Variance
Summary Operational Results							
Operating Revenue	\$ 236,187	\$ 155,762	\$ 80,425 (1)		\$ 2,098,675	\$ 1,367,234	\$ 731,441
Operating Expenses	(223,953)	(141,723)	(82,230) (1)		(2,048,263)	(1,342,297)	(705,966)
Net Surplus/(Deficit) Before Non-Operating Expenses	12,234	14,039	(1,805)		50,412	24,937	25,475
Non-Operational							
Investments (net realized/unrealized gains/losses)	367,005	-	367,005		530,177	-	530,177
Depreciation	(26,364)	(26,364)	-		(263,640)	(237,276)	(26,364)
Change in Net Assets and Releases	9,847	-	9,847		34,376	-	34,376
Change in Total Net Assets	\$ 362,722	\$ (12,325)	\$ 375,047		\$ 351,325	\$ (212,339)	\$ 563,664

Selected Statement of Financial Position Data

	Actual Jan 2024	Actual March 2023	Change
Operating Cash	\$ 426,019	\$ 445,156	\$ (19,137)
Investments			
Permanently Restricted Investments	1,485,602	1,457,082	28,520
All Other Investments (excluding CGA)	2,308,075	1,727,434	580,641
Total Investments	\$ 3,793,677	\$ 3,184,516	\$ 609,161

(1) In-kind revenue and expense of \$99,030 comprised of: An antique art deco watch valued at \$14k, seven tall case clocks valued at \$81.5k packing, shipping and delivery charges valued at \$3.5k, and 3 small \$10 donations

Membership Summary

Individual Memberships	Jul 31	Aug 31	Sep 30	Oct 31	Nov 30	Dec 31	Jan 31
*Regular/Student/Youth	7,655	7,613	7,562	7,580	7,545	7,561	7,543
Associate	443	441	438	439	435	436	428
Life	208	208	208	208	207	207	207
Total Individual	8,306	8,262	8,208	8,227	8,187	8,204	8,178

Contributing Memberships

	Jul 31	Aug 31	Sep 30	Oct 31	Nov 30	Dec 31	Jan 31
Brass	134	135	133	138	132	133	130
Silver	65	65	64	65	63	67	65
Gold	28	31	32	31	33	35	36
Platinum	15	15	15	15	15	14	11
Ruby	2	2	2	2	2	2	2
Diamond	1	1	1	1	1	1	1
Total Contributing	245	249	247	252	246	252	245

Business Memberships

	Jul 31	Aug 31	Sep 30	Oct 31	Nov 30	Dec 31	Jan 31
Regular	137	138	137	139	136	135	138
Silver	8	8	7	7	7	8	8
Gold	6	5	5	5	5	5	5
Platinum	1	1	1	1	1	1	1
Ruby	1	1	1	1	1	-	-
Total Business	153	153	151	153	150	149	152

Total Membership	8,704	8,664	8,606	8,632	8,583	8,605	8,583
Gain/Loss	-7	-40	-58	26	-49	22	-30

*Regular with Online Only Publications and Student/Youth: 2794

International (included in figures above): 485

Institutional Subscription Bulletin subscribers: 14

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Ten Months Ended January 31, 2024
Events

	YTD	YTD	YTD	Note	Actual Results By Event						
	Actual	Budget	Variance		Convention	Gala	Symposium	Hops 'N' Clocks	New Year's at Noon	Rotunda	Total
REVENUE											
Contributions	\$ 23,641	\$ 10,000	\$ 13,641	(1)	\$ 14,841	\$ 8,800	\$ -	\$ -	\$ -	\$ -	\$ 23,641
National Convention Revenue	148,316	125,000	23,316	(2)	148,316	-	-	-	-	-	148,316
Symposium Revenue	13,846	9,000	4,846		-	-	13,846	-	-	-	13,846
Fundraising Events (Gala)	22,924	24,000	(1,076)		-	22,924	-	-	-	-	22,924
Fundraising Events (Hops 'N' Clocks)	3,313	-	3,313		-	-	-	3,313	-	-	3,313
Fundraising Events (New Year's at Noon)	1,265	-	1,265		-	-	-	-	1,265	-	1,265
Event Sponsorships	22,223	-	22,223		22,223	-	-	-	-	-	22,223
Other Revenue	13,457	20,000	(6,543)	(3)	12,707	750	-	-	-	-	13,457
Event Income	800	1,800	(1,000)		-	-	-	-	-	800	800
TOTAL OPERATING REVENUE	249,785	189,800	59,985		198,087	32,474	13,846	3,313	1,265	800	249,785
EXPENSES											
National Convention Expense	49,196	100,000	(50,804)		49,196	-	-	-	-	-	49,196
Symposium Expense	9,551	9,000	551		-	-	9,551	-	-	-	9,551
Fundraising Events Expenses (Gala)	26,551	14,000	12,551		-	26,551	-	-	-	-	26,551
Fundraising Event Expenses (Hops 'N' Clocks)	1,784	-	1,784		-	-	-	1,784	-	-	1,784
Fundraising Event Expenses (New Year's at Noon)	724	-	724		-	-	-	-	724	-	724
TOTAL OPERATING EXPENSES	87,806	123,000	(35,918)		49,196	26,551	9,551	1,784	724	-	87,806
TOTAL OPERATING INCOME	161,979	66,800	95,903		148,891	5,923	4,295	1,529	541	800	161,979
OTHER (INCOME)/EXPENSE	-	-	-		-	-	-	-	-	-	-
TOTAL CHANGE IN UNRESTRICTED NET ASSETS	\$ 161,979	\$ 66,800	\$ 95,903		\$ 148,891	\$ 5,923	\$ 4,295	\$ 1,529	\$ 541	\$ 800	\$ 161,979

(1) Contributions

Chapters and Members Donations for Convention	\$ 14,841
Auction Gala - Low Member number	8,800
Total	23,641

(2) National Convention Revenue

Event Registrations	\$ 144,291
Silent Auction Sales and Fees	1,446
Public Day - net of fees	2,579
Total	148,316

(3) Other Revenue (Auction Proceeds)

Silent Auction - Banquet	\$ 3,550
Live Auction	11,307
Dervan lots sold in Live Auction for \$2,150 are Permanently Restricted for NAWCC Endowment	(2,150)
Auction Gala (Watch)	750
Total	13,457