

MEMORANDUM

To: Finance Committee

From: Brianna Ardini, Controller

Date: May 5, 2026

Subject: Financial Reports for the Month and Years Ended March 31, 2026

Attached please find the financial reporting package for the Month and Year Ended March 31, 2026.

This package includes the following reports and (pages).

- Financial Summary and Membership Summary (4)
- Statements of Activities – Events Summary (5)
- Statements of Activities – Department Summary (6)
- Statements of Activities – Department Detail (7-20)
- Statements of Activities – By Category (21)
- Statements of Financial Position (22)
- Statements of Cash Flows (23)
- Budget Forecast (24-25)
- Net Liquidity Reserve Chart (26)

Financial Summary Highlights

- Revenue is over budget for the month by \$113,123 and over budget for the year by \$800,151
 - There is \$526,970 of unbudgeted grant revenue YTD.
 - There is \$147,552 of unbudgeted gift-in-kind revenue YTD.
- Expenses are over budget for the month by \$68,951 and over budget for the year by \$90,085
 - There is \$49,839 of unbudgeted gift-in-kind expense MTD
 - There is \$142,732 of unbudgeted gift-in-kind expense YTD
- There was approximately \$237k in net unrealized investment losses in March 2026
- Membership increased again in March with a year-to-date net gain of 116 members.

Statements of Activities by Department – Summary and Detail

Key variances during March 2026 are summarized below by department:

- **Administration:** Investment income is budgeted based on potential draws, while actuals reflect investment earnings. During the month, the organization recognized \$12,099 in gift-in-kind revenue and expense for donated board member travel associated with the in-person board meeting. An additional \$4,820 was recorded for a donated vehicle. The vehicle has been capitalized as a fixed asset and will be depreciated over its useful life in accordance with policy.

- **Member Services:** Membership dues were over budget by \$14,682 for the month and \$98,967 year-to-date. Membership contributions also exceeded budget, coming in \$12,398 over for the month and \$59,144 over for the year. All department expenses remain on budget.
- **Development:** GMS expense of \$5k was paid, however, a draw was not made out of investments to cover this expense as budgeted. Contributions were over budget by \$10,658 for the month and \$26,485 for the year. All department expenses are on budget.
- **Publications:** Publications advertising revenue is under budget by \$3,897, continuing the trend we've seen. For the year, it's under budget by \$24,114. Publications salaries are under budget due to a position that was vacated during the year. All other revenue and expenses are on budget.
- **IT:** IT contracted labor is slightly over budget due to payments made to the developer for ongoing uMIS improvements. All other revenue and expenses are on budget.
- **Facilities:** Revenue and expense accounts are on budget for the month.
- **Museum:** The Museum recorded \$35,100 in gift-in-kind revenue and expense for donated items during the month. Museum revenue was over budget by \$2,521, driven by increased visitation. The department also released \$14,340 of restricted funds related to the Quincy project. All other revenue and expenses are on budget.
- **Education:** Revenue and expense accounts are on budget for the month.
- **Library:** Investment income is budgeted with potential draws. Actual is investment earnings. The Library released \$14,354 of restricted funds related to the Hamilton digitization project to support salaries and to offset \$5,766 in contracted labor fees for the vendor processing the microfilms. Museum acquisitions were over budget due to the purchase of a book; this variance is offset by donations received in April. The department also recorded \$2,640 in gift-in-kind revenue and expense for donated library materials.
- **Museum Store:** Revenue and expense accounts are on budget for the month. Museum Store revenue continues to outperform expectations and is over budget by \$1,805 for the month and \$27,918 year-to-date due to stronger than anticipated sales.
- **Events:** Small revenue and expense recognized for the Chapter 7 event held at the museum. Other revenue and expense are on budget for the month.
- **Real Estate:** Revenue and expense accounts are on budget for the month.

Statements of Financial Position

Significant changes include:

- Cash increased by \$75,532 for the fiscal year
- Short term and long term investments have increased due to investment earnings as well as contributions received.
- Construction in Progress has decreased as HVAC Phase 1 has been completed.
- Accounts Receivable and Accounts Payable has decreased as all HVAC reimbursements have been received and invoices have been paid.
- Buildings and improvements increased as the HVAC phase 1 has been completed and the asset was placed in use.
- Unearned revenue has increased due mainly to the larger Symposium related registration fees collected this year which are being held as a liability until the event occurs.

Statements of Cash Flows

- Cash increased by \$99,458 for the month and increased by \$75,532 for the year.

Liquidity Charts:

- Net liquidity is \$636,004 which is above the target line of \$400,000

Operational Update

- Construction of the Quincy Clock exhibit is in the final phases, with fundraising efforts continuing in support of the project.
- Audit preliminary fieldwork has been completed and final fieldwork will take place the week of May 11th.

National Association of Watch and Clock Collectors, Inc.
For the Month and Year Ended March 31, 2026

Financial Summary

Selected Statement of Activities Data

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|------------------------------------------------------------|---------------------|--------------------|---------------------|-------------------|---------------------|---------------------|
| Summary Operational Results | | | | | | |
| Operating Revenue | \$ 261,234 | \$ 148,111 | \$ 113,123 (1) | \$ 2,883,757 | \$ 2,083,606 | \$ 800,151 (1) |
| Operating Expenses | (216,219) | (147,268) | (68,951) (2) | (2,173,691) | (2,083,606) | (90,085) (2) |
| Net Surplus/(Deficit) Before Non-Operating Expenses | 45,015 | 843 | 44,172 | 710,066 | - | 710,066 |
| Non-Operational | | | | | | |
| Investments (net realized/unrealized gains/losses) | (237,282) | - | (237,282) | 347,181 | - | 347,181 |
| Depreciation | (25,216) | (25,216) | - | (302,592) | (302,592) | - |
| Change in Net Assets and Releases | 14,850 | - | 14,850 | 66,521 | - | 66,521 |
| Change in Total Net Assets | \$ (202,633) | \$ (24,373) | \$ (178,260) | \$ 821,176 | \$ (302,592) | \$ 1,123,768 |

Selected Statement of Financial Position Data

| | Actual Mar 2026 | Actual Mar 2025 | Change |
|---------------------------------------|--------------------|--------------------|------------|
| Operating Cash | \$ 419,670 | \$ 344,138 | \$ 75,532 |
| Investments | | | |
| Permanently Restricted Investments | 1,539,149 | 1,515,632 | 23,517 |
| All Other Investments (excluding CGA) | 2,943,274 | 2,511,065 | 432,209 |
| Total Investments | \$ 4,482,423 | \$ 4,026,697 | \$ 455,726 |

(1) Includes gift-in-kind revenue of \$54,659 for the month and \$147,552 for the year

(2) Includes gift-in-kind revenue of \$49,839 for the month and \$142,732 for the year

Membership Summary

| Individual Memberships | Sep 30 | Oct 31 | Nov 30 | Dec 31 | Jan 31 | Feb 28 | Mar 31 |
|-------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| *Regular/Student/Youth | 6,801 | 6,745 | 6,765 | 6,834 | 6,853 | 6,840 | 6,866 |
| Associate | 487 | 492 | 493 | 494 | 502 | 505 | 504 |
| Life | 211 | 211 | 211 | 211 | 210 | 210 | 210 |
| Total Individual | 7,499 | 7,448 | 7,469 | 7,539 | 7,565 | 7,555 | 7,580 |

Contributing Memberships

| | | | | | | | |
|---------------------------|------------|------------|------------|------------|------------|------------|------------|
| Brass | 127 | 129 | 130 | 128 | 126 | 130 | 135 |
| Silver | 52 | 54 | 53 | 51 | 48 | 47 | 45 |
| Gold | 28 | 28 | 27 | 29 | 29 | 30 | 31 |
| Platinum | 14 | 13 | 13 | 12 | 13 | 14 | 14 |
| Ruby | 2 | 1 | 1 | 1 | - | - | - |
| Diamond | - | - | - | 1 | 2 | 2 | 2 |
| Total Contributing | 223 | 225 | 224 | 222 | 218 | 223 | 227 |

Business Memberships

| | | | | | | | |
|-----------------------|------------|------------|------------|------------|------------|------------|------------|
| Regular | 142 | 143 | 143 | 144 | 143 | 142 | 141 |
| Silver | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Gold | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Platinum | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Ruby | - | - | - | - | - | - | - |
| Total Business | 148 | 149 | 149 | 150 | 149 | 148 | 147 |

| | | | | | | | |
|-------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Total Membership | 7,870 | 7,822 | 7,842 | 7,911 | 7,932 | 7,926 | 7,954 |
| Gain/Loss | 27 | -48 | 20 | 69 | 21 | -6 | 28 |

*Regular with Online Only Publications and Student/Youth: 1760

International (included in figures above): 333

Institutional Subscription Bulletin subscribers: 12

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Month and Year Ended March 31, 2026
Events

| | YTD Actual | YTD Budget | YTD Variance |
|------------------------------------------------|-------------------|-------------------|------------------|
| REVENUE | | | |
| National Convention Revenue | \$ 213,070 | \$ 190,000 | \$ 23,070 |
| Symposium Revenue | 40,990 | 48,250 | (7,260) |
| Event Sponsorships | 14,000 | 25,000 | (11,000) |
| Event Income | 2,829 | 7,400 | (4,571) |
| Funds Released from Restriction | 1,369 | - | 1,369 |
| TOTAL OPERATING REVENUE | 272,258 | 270,650 | 1,608 |
| EXPENSES | | | |
| National Convention Expense | 70,597 | 99,048 | (28,451) |
| Symposium Expense | 39,033 | 48,250 | (9,217) |
| Other Event Expenses | 2,795 | 1,300 | 1,495 |
| TOTAL OPERATING EXPENSES | 112,425 | 148,598 | (36,173) |
| TOTAL OPERATING INCOME (LOSS) | 159,833 | 122,052 | 37,781 |
| OTHER (INCOME)/EXPENSE | - | - | - |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ 159,833 | \$ 122,052 | \$ 37,781 |

| Actual Results By Event | | | | | |
|--------------------------------|-----------------|-------------------------|-----------------------|-------------------|-------------------|
| Convention | Symposium | Pumpkins & Pendulums | New Year's at Noon | Other | Total |
| 213,070 | - | - | - | - | 213,070 |
| - | 40,990 | - | - | - | 40,990 |
| 14,000 | - | - | - | - | 14,000 |
| - | - | 455 | 1,924 | 450 | 2,829 |
| - | 1,369 | - | - | - | 1,369 |
| 227,070 | 42,359 | 455 | 1,924 | 450 | 272,258 |
| 70,597 | - | - | - | - | 70,597 |
| - | 39,033 | - | - | - | 39,033 |
| - | - | 355 | 760 | 1,680 | 2,795 |
| 70,597 | 39,033 | 355 | 760 | 1,680 | 112,425 |
| 156,473 | 3,326 | 100 | 1,164 | (1,230) | 159,833 |
| \$ 156,473 | \$ 3,326 | \$ 100 | \$ 1,164 | \$ (1,230) | \$ 159,833 |

Other Revenue

| | |
|----------------------------|---------------|
| Event Space Rental | 400 |
| Chapter 7 Meeting | 50 |
| Total Other Revenue | \$ 450 |

Other Expense

| | |
|----------------------------|-----------------|
| Tablecloth Laundering | 216 |
| Chapter 7 Meeting | 1,464 |
| Total Other Expense | \$ 1,680 |

National Association of Watch and Clock Collectors, Inc.
 Statements of Activities - Department Summary
 For the Month Ended March 31, 2026

| REVENUE | MTD Actual | MTD Budget | MTD Variance |
|----------------------------|----------------|----------------|-----------------|
| 410 - Administration | \$ 23,327 | \$ 3,050 | \$ 20,277 |
| 420 - Member Services | 89,056 | 61,976 | 27,080 |
| 440 - Development | 28,261 | 22,603 | 5,658 |
| 450 - Publications | 12,400 | 16,265 | (3,865) |
| 460 - IT | 405 | 1,000 | (595) |
| 490 - Facility | - | 100 | (100) |
| 510 - Museum | 61,962 | 13,621 | 48,341 |
| 550 - School/Education | 26,317 | 24,873 | 1,444 |
| 560 - Library | 20,147 | 2,001 | 18,146 |
| 590 - Museum Store | (1,791) | 1,422 | (3,213) |
| 750 - Events | 50 | - | 50 |
| 800 - Real Estate Holdings | 1,100 | 1,200 | (100) |
| TOTAL REVENUE | 261,234 | 148,111 | 113,123 |

| YTD Actual | YTD Budget | YTD Variance |
|------------------|------------------|-----------------|
| \$ 89,055 | \$ 36,610 | \$ 52,445 |
| 903,618 | 745,507 | 158,111 |
| 275,465 | 308,980 | (33,515) |
| 98,806 | 124,193 | (25,387) |
| 4,276 | 16,481 | (12,205) |
| 516,643 | 1,200 | 515,443 |
| 361,120 | 265,159 | 95,961 |
| 242,207 | 247,018 | (4,811) |
| 65,212 | 24,197 | 41,015 |
| 42,097 | 29,211 | 12,886 |
| 272,258 | 270,650 | 1,608 |
| 13,000 | 14,400 | (1,400) |
| 2,883,757 | 2,083,606 | 800,151 |

EXPENSES

| | | | |
|----------------------------|----------------|----------------|---------------|
| 410 - Administration | 42,311 | 26,331 | 15,980 |
| 420 - Member Services | 12,404 | 11,753 | 651 |
| 440 - Development | 13,447 | 10,788 | 2,659 |
| 450 - Publications | 29,398 | 32,685 | (3,287) |
| 460 - IT | 12,782 | 8,127 | 4,655 |
| 490 - Facility | 24,833 | 23,858 | 975 |
| 510 - Museum | 41,715 | 7,028 | 34,687 |
| 550 - School/Education | 11,019 | 11,700 | (681) |
| 560 - Library | 21,387 | 5,653 | 15,734 |
| 590 - Museum Store | 6,565 | 5,908 | 657 |
| 750 - Events | 295 | - | 295 |
| 800 - Real Estate Holdings | 63 | 3,437 | (3,374) |
| TOTAL EXPENSES | 216,219 | 147,268 | 68,951 |

| | | |
|------------------|------------------|---------------|
| 453,453 | 398,307 | 55,146 |
| 169,474 | 158,023 | 11,451 |
| 145,622 | 139,789 | 5,833 |
| 304,846 | 285,551 | 19,295 |
| 127,519 | 115,817 | 11,702 |
| 284,217 | 315,701 | (31,484) |
| 202,193 | 178,816 | 23,377 |
| 189,813 | 160,205 | 29,608 |
| 91,179 | 77,453 | 13,726 |
| 74,654 | 75,628 | (974) |
| 112,425 | 148,598 | (36,173) |
| 18,296 | 29,718 | (11,422) |
| 2,173,691 | 2,083,606 | 90,085 |

| | | | |
|--------------------------------------|---------------|------------|---------------|
| TOTAL OPERATING INCOME (LOSS) | 45,015 | 843 | 44,172 |
|--------------------------------------|---------------|------------|---------------|

| | | |
|----------------|----------|----------------|
| 710,066 | - | 710,066 |
|----------------|----------|----------------|

| | | | |
|-------------------------------------|----------------|---------------|----------------|
| Unrealized (Gain)/Loss | 237,282 | - | 237,282 |
| Realized (Gain)/Loss | - | - | - |
| Releases Non-Operating | - | - | - |
| (Gain)/Loss on Asset Disposal | - | - | - |
| Depreciation Expense | 25,216 | 25,216 | - |
| TOTAL OTHER (INCOME)/EXPENSE | 262,498 | 25,216 | 237,282 |

| | | |
|-----------------|----------------|------------------|
| (252,216) | - | (252,216) |
| (94,965) | - | (94,965) |
| - | - | - |
| - | - | - |
| 302,592 | 302,592 | - |
| (44,589) | 302,592 | (347,181) |

| | | | |
|--------------------------------------------|------------------|-----------------|------------------|
| CHANGE IN NET ASSETS - UNRESTRICTED | (217,483) | (24,373) | (193,110) |
|--------------------------------------------|------------------|-----------------|------------------|

| | | |
|----------------|------------------|------------------|
| 754,655 | (302,592) | 1,057,247 |
|----------------|------------------|------------------|

| | | | |
|-------------------------------------|---------------------|--------------------|---------------------|
| TEMPORARILY RESTRICTED - NET | 14,750 | - | 14,750 |
| PERMANENTLY RESTRICTED - NET | 100 | - | 100 |
| CHANGE IN NET ASSETS - TOTAL | \$ (202,633) | \$ (24,373) | \$ (178,260) |

| | | |
|-------------------|---------------------|---------------------|
| 38,104 | - | 38,104 |
| 28,417 | - | 28,417 |
| \$ 821,176 | \$ (302,592) | \$ 1,123,768 |

National Association of Watch and Clock Collectors, Inc.
 Statements of Activities - Department Detail
 For the Month Ended March 31, 2026
 Administration

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|------------------------------------------------|---------------------|--------------------|--------------------|---------------------|---------------------|-------------------|
| REVENUE | | | | | | |
| Gift in Kind Revenue | \$ 16,919 | \$ - | \$ 16,919 | \$ 37,408 | \$ - | \$ 37,408 |
| Interest Income | 5,963 | 3,050 | 2,913 | 51,031 | 36,610 | 14,421 |
| Magazine Revenue | - | - | - | 26 | - | 26 |
| Other Revenue | 445 | - | 445 | 590 | - | 590 |
| TOTAL OPERATING REVENUE | 23,327 | 3,050 | 20,277 | 89,055 | 36,610 | 52,445 |
| GROSS PROFIT | 23,327 | 3,050 | 20,277 | 89,055 | 36,610 | 52,445 |
| EXPENSES | | | | | | |
| Salaries | 15,415 | 15,600 | (185) | 228,577 | 228,795 | (218) |
| Staff Development | 150 | 80 | 70 | 3,667 | 4,000 | (333) |
| Employee Benefits | 3,132 | 2,750 | 382 | 21,874 | 24,422 | (2,548) |
| Payroll Taxes | 1,206 | 1,193 | 13 | 15,636 | 15,514 | 122 |
| Professional Fees - Accounting | - | - | - | 33,966 | 35,814 | (1,848) |
| Professional Fees - Legal | - | - | - | 1,171 | - | 1,171 |
| Professional Fees - Other | 1,348 | 1,098 | 250 | 17,883 | 13,610 | 4,273 |
| Equipment Rental | 241 | - | 241 | 241 | - | 241 |
| Equipment Repairs and Maintenance | - | - | - | 30 | - | 30 |
| Software Subscriptions | - | - | - | 59 | - | 59 |
| Supplies | 67 | 167 | (100) | 2,427 | 2,000 | 427 |
| Bank Fees | (209) | 168 | (377) | 13,256 | 6,441 | 6,815 |
| Credit Card Fees | 484 | 2 | 482 | 5,265 | 24 | 5,241 |
| Business Insurance | 5,176 | 4,422 | 754 | 58,223 | 50,238 | 7,985 |
| Registrations & Compliance | 1,083 | - | 1,083 | 6,814 | 7,250 | (436) |
| Postage/Shipping | 9 | 42 | (33) | 667 | 500 | 167 |
| Advertising | - | - | - | 1,139 | - | 1,139 |
| Gift in Kind Expense | 12,099 | - | 12,099 | 32,588 | - | 32,588 |
| Miscellaneous Expense | 811 | - | 811 | 1,513 | - | 1,513 |
| Board Expenses | - | 83 | (83) | - | 1,000 | (1,000) |
| Transportation/Hotel/Registration | 699 | 684 | 15 | 5,485 | 8,200 | (2,715) |
| Meals/Entertainment | 600 | 42 | 558 | 2,972 | 500 | 2,472 |
| TOTAL OPERATING EXPENSES | 42,311 | 26,331 | 15,980 | 453,453 | 398,308 | 55,145 |
| TOTAL OPERATING INCOME (LOSS) | (18,984) | (23,281) | 4,297 | (364,398) | (361,698) | (2,700) |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | 85,982 | - | 85,982 | (84,221) | - | (84,221) |
| Realized (Gain)/Loss | - | - | - | (34,491) | - | (34,491) |
| TOTAL OTHER (INCOME)/EXPENSE | 85,982 | - | 85,982 | (118,712) | - | (118,712) |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ (104,966) | \$ (23,281) | \$ (81,685) | \$ (245,686) | \$ (361,698) | \$ 116,012 |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Month Ended March 31, 2026
Member Services

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|------------------------------------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|
| REVENUE | | | | | | |
| Contributions | \$ 17,398 | \$ 5,000 | \$ 12,398 | \$ 120,931 | \$ 61,787 | \$ 59,144 |
| Membership Dues | 71,658 | 56,976 | 14,682 | 782,687 | 683,720 | 98,967 |
| TOTAL OPERATING REVENUE | 89,056 | 61,976 | 27,080 | 903,618 | 745,507 | 158,111 |
| GROSS PROFIT | 89,056 | 61,976 | 27,080 | 903,618 | 745,507 | 158,111 |
| EXPENSES | | | | | | |
| Salaries | 6,038 | 6,320 | (282) | 79,154 | 80,892 | (1,738) |
| Employee Benefits | 690 | 1,473 | (783) | 10,599 | 16,573 | (5,974) |
| Payroll Taxes | 454 | 466 | (12) | 6,087 | 6,056 | 31 |
| Professional Fees - Other | - | - | - | 4,434 | 7,296 | (2,862) |
| Software Subscriptions | 445 | 395 | 50 | 4,745 | 4,740 | 5 |
| Supplies | - | 167 | (167) | 4,900 | 2,000 | 2,900 |
| Bank Fees | 201 | 241 | (40) | 2,845 | 2,890 | (45) |
| Credit Card Fees | 2,200 | 1,949 | 251 | 28,405 | 23,394 | 5,011 |
| Postage/Shipping | 2,219 | 600 | 1,619 | 16,464 | 9,889 | 6,575 |
| Printing | - | - | - | 1,046 | - | 1,046 |
| Advertising | - | - | - | 4,659 | - | 4,659 |
| Miscellaneous Expense | 157 | 100 | 57 | 5,768 | 3,793 | 1,975 |
| Transportation/Hotel/Registration | - | 42 | (42) | 368 | 500 | (132) |
| TOTAL OPERATING EXPENSES | 12,404 | 11,753 | 651 | 169,474 | 158,023 | 11,451 |
| TOTAL OPERATING INCOME (LOSS) | 76,652 | 50,223 | 26,429 | 734,144 | 587,484 | 146,660 |
| OTHER (INCOME)/EXPENSE | - | - | - | - | - | - |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ 76,652 | \$ 50,223 | \$ 26,429 | \$ 734,144 | \$ 587,484 | \$ 146,660 |

National Association of Watch and Clock Collectors, Inc.

Statements of Activities - Department Detail

For the Month Ended March 31, 2026

Development

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|------------------------------------------------|------------------|------------------|-----------------|-------------------|-------------------|--------------------|
| REVENUE | | | | | | |
| Contributions | \$ 28,261 | \$ 17,603 | \$ 10,658 | \$ 275,465 | \$ 248,980 | \$ 26,485 |
| Interest Income | - | 5,000 | (5,000) | - | 60,000 | (60,000) |
| TOTAL OPERATING REVENUE | 28,261 | 22,603 | 5,658 | 275,465 | 308,980 | (33,515) |
| GROSS PROFIT | 28,261 | 22,603 | 5,658 | 275,465 | 308,980 | (33,515) |
| EXPENSES | | | | | | |
| Salaries | 6,438 | 4,616 | 1,822 | 56,721 | 60,009 | (3,288) |
| Staff Development | - | - | - | 30 | - | 30 |
| Dues/Memberships/Licenses | - | - | - | 1,420 | 1,425 | (5) |
| Employee Benefits | 675 | 655 | 20 | 5,927 | 11,386 | (5,459) |
| Payroll Taxes | 564 | 353 | 211 | 5,047 | 4,591 | 456 |
| Professional Fees - Other | 5,000 | 5,000 | - | 60,600 | 60,000 | 600 |
| Equipment Repairs and Maintenance | - | - | - | 615 | - | 615 |
| Supplies | - | - | - | 720 | - | 720 |
| Credit Card Fees | 569 | 122 | 447 | 1,995 | 1,458 | 537 |
| Registrations & Compliance | - | - | - | - | 420 | (420) |
| Postage/Shipping | 8 | 42 | (34) | 6,802 | 500 | 6,302 |
| Printing | 193 | - | 193 | 193 | - | 193 |
| Advertising | - | - | - | 42 | - | 42 |
| Miscellaneous Expense | - | - | - | 828 | - | 828 |
| Transportation/Hotel/Registration | - | - | - | 3,925 | - | 3,925 |
| Meals/Entertainment | - | - | - | 757 | - | 757 |
| TOTAL OPERATING EXPENSES | 13,447 | 10,788 | 2,659 | 145,622 | 139,789 | 5,833 |
| TOTAL OPERATING INCOME (LOSS) | 14,814 | 11,815 | 2,999 | 129,843 | 169,191 | (39,348) |
| OTHER (INCOME)/EXPENSE | - | - | - | - | - | - |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ 14,814 | \$ 11,815 | \$ 2,999 | \$ 129,843 | \$ 169,191 | \$ (39,348) |

National Association of Watch and Clock Collectors, Inc.

Statements of Activities - Department Detail

For the Month Ended March 31, 2026

Publications

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|------------------------------------------------|--------------------|--------------------|-----------------|---------------------|---------------------|--------------------|
| REVENUE | | | | | | |
| Contributions | \$ - | \$ - | \$ - | \$ 6,000 | \$ - | \$ 6,000 |
| Print Ad Revenue | 9,143 | 11,827 | (2,684) | 54,817 | 70,962 | (16,145) |
| Online Ad Revenue | 514 | 1,727 | (1,213) | 12,756 | 20,725 | (7,969) |
| Magazine Revenue | 2,723 | 2,379 | 344 | 25,101 | 28,552 | (3,451) |
| Postage Revenue | 20 | 332 | (312) | 132 | 3,954 | (3,822) |
| TOTAL OPERATING REVENUE | 12,400 | 16,265 | (3,865) | 98,806 | 124,193 | (25,387) |
| GROSS PROFIT | 12,400 | 16,265 | (3,865) | 98,806 | 124,193 | (25,387) |
| EXPENSES | | | | | | |
| Salaries | 5,135 | 9,270 | (4,135) | 104,033 | 120,510 | (16,477) |
| Employee Benefits | 1,148 | 1,327 | (179) | 15,348 | 11,646 | 3,702 |
| Payroll Taxes | 432 | 709 | (277) | 8,047 | 9,219 | (1,172) |
| Contracted Labor Fees | 3,500 | 3,500 | - | 24,000 | 21,000 | 3,000 |
| Software Subscriptions | - | - | - | 120 | 233 | (113) |
| Supplies | 144 | - | 144 | 189 | - | 189 |
| Postage/Shipping | 1,306 | 210 | 1,096 | 8,515 | 2,516 | 5,999 |
| Printing | - | - | - | 6,558 | 2,500 | 4,058 |
| Postage/Printing - Bulletin | 15,596 | 15,683 | (87) | 116,195 | 94,098 | 22,097 |
| Online Publishing Costs | 2,137 | 1,986 | 151 | 21,841 | 23,829 | (1,988) |
| TOTAL OPERATING EXPENSES | 29,398 | 32,685 | (3,287) | 304,846 | 285,551 | 19,295 |
| TOTAL OPERATING INCOME (LOSS) | (16,998) | (16,420) | (578) | (206,040) | (161,358) | (44,682) |
| OTHER (INCOME)/EXPENSE | - | - | - | - | - | - |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ (16,998) | \$ (16,420) | \$ (578) | \$ (206,040) | \$ (161,358) | \$ (44,682) |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Month Ended March 31, 2026

IT

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|------------------------------------------------|-----------------|----------------|-----------------|------------------|-----------------|-----------------|
| REVENUE | | | | | | |
| Contributions | \$ 405 | \$ 1,000 | \$ (595) | \$ 4,276 | \$ 12,000 | \$ (7,724) |
| Funds Released from Restriction | - | - | - | - | 4,481 | (4,481) |
| TOTAL OPERATING REVENUE | 405 | 1,000 | (595) | 4,276 | 16,481 | (12,205) |
| GROSS PROFIT | 405 | 1,000 | (595) | 4,276 | 16,481 | (12,205) |
| EXPENSES | | | | | | |
| Salaries | 3,232 | 3,053 | 179 | 40,018 | 39,688 | 330 |
| Staff Development | - | - | - | - | 1,000 | (1,000) |
| Employee Benefits | 995 | 895 | 100 | 8,546 | 9,156 | (610) |
| Payroll Taxes | 243 | 234 | 9 | 3,126 | 3,036 | 90 |
| Contracted Labor Fees | 5,908 | 2,646 | 3,262 | 46,977 | 46,681 | 296 |
| Repairs and Maintenance | - | - | - | 10 | - | 10 |
| Security | - | - | - | 126 | - | 126 |
| Equipment Repairs and Maintenance | - | - | - | 391 | - | 391 |
| Internet/Website | 616 | 432 | 184 | 1,677 | 5,181 | (3,504) |
| Software Subscriptions | 1,578 | 640 | 938 | 16,300 | 3,351 | 12,949 |
| Supplies | - | 200 | (200) | 9,135 | 7,400 | 1,735 |
| Bank Fees | - | - | - | 32 | - | 32 |
| Business Insurance | 83 | - | 83 | 996 | - | 996 |
| Postage/Shipping | - | 27 | (27) | 58 | 324 | (266) |
| Transportation/Hotel/Registration | 127 | - | 127 | 127 | - | 127 |
| TOTAL OPERATING EXPENSES | 12,782 | 8,127 | 4,655 | 127,519 | 115,817 | 11,702 |
| TOTAL OPERATING INCOME (LOSS) | (12,377) | (7,127) | (5,250) | (123,243) | (99,336) | (23,907) |
| TOTAL OTHER (INCOME)/EXPENSE | - | - | - | - | - | - |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ (12,377) | \$ (7,127) | \$ (5,250) | \$ (123,243) | \$ (99,336) | \$ (23,907) |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - Department Detail
For the Month Ended March 31, 2026
Facility

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|------------------------------------------------|-----------------|-----------------|-----------------|----------------|------------------|-----------------|
| REVENUE | | | | | | |
| Contributions | \$ - | \$ 100 | \$ (100) | \$ - | \$ 1,200 | \$ (1,200) |
| Grant Income | - | - | - | 516,643 | - | 516,643 |
| TOTAL OPERATING REVENUE | - | 100 | (100) | 516,643 | 1,200 | 515,443 |
| GROSS PROFIT | - | 100 | (100) | 516,643 | 1,200 | 515,443 |
| EXPENSES | | | | | | |
| Salaries | 6,088 | 5,972 | 116 | 74,508 | 76,338 | (1,830) |
| Employee Benefits | 930 | 916 | 14 | 8,937 | 9,338 | (401) |
| Payroll Taxes | 461 | 435 | 26 | 6,506 | 5,652 | 854 |
| Repairs and Maintenance | 6,198 | 5,882 | 316 | 53,442 | 74,067 | (20,625) |
| Grounds Care | 380 | - | 380 | 5,711 | 13,940 | (8,229) |
| Trash/Waste Removal | 340 | 312 | 28 | 3,919 | 3,744 | 175 |
| Utilities | 7,308 | 6,738 | 570 | 80,239 | 74,306 | 5,933 |
| Security | 225 | 219 | 6 | 2,662 | 17,624 | (14,962) |
| Equipment Rental | 404 | 393 | 11 | 4,788 | 4,716 | 72 |
| Equipment Repairs and Maintenance | - | 667 | (667) | 5,767 | 8,000 | (2,233) |
| Internet/Website | 696 | 772 | (76) | 8,172 | 9,268 | (1,096) |
| Software Subscriptions | 178 | - | 178 | 378 | - | 378 |
| Supplies | 566 | 625 | (59) | 11,897 | 7,500 | 4,397 |
| Registrations & Compliance | - | - | - | 267 | 84 | 183 |
| Postage/Shipping | 1,059 | 927 | 132 | 16,837 | 11,124 | 5,713 |
| Miscellaneous Expense | - | - | - | 103 | - | 103 |
| Transportation/Hotel/Registration | - | - | - | 84 | - | 84 |
| TOTAL OPERATING EXPENSES | 24,833 | 23,858 | 975 | 284,217 | 315,701 | (31,484) |
| TOTAL OPERATING INCOME (LOSS) | (24,833) | (23,758) | (1,075) | 232,426 | (314,501) | 546,927 |
| TOTAL OTHER (INCOME)/EXPENSE | - | - | - | - | - | - |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ (24,833) | \$ (23,758) | \$ (1,075) | \$ 232,426 | \$ (314,501) | \$ 546,927 |

National Association of Watch and Clock Collectors, Inc.
 Statements of Activities - Department Detail
 For the Month Ended March 31, 2026
 Museum

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|------------------------------------------------|--------------------|--------------------|--------------------|--------------------|---------------------|-------------------|
| REVENUE | | | | | | |
| Contributions | \$ - | \$ 2,042 | \$ (2,042) | \$ 6,165 | \$ 24,500 | \$ (18,335) |
| Gift in Kind Revenue | 35,100 | - | 35,100 | 105,325 | - | 105,325 |
| Interest Income | 5,001 | 2,579 | 2,422 | 44,866 | 30,959 | 13,907 |
| Museum Revenue | 7,521 | 5,000 | 2,521 | 78,973 | 72,569 | 6,404 |
| Other Revenue | - | 4,000 | (4,000) | 63,683 | 48,000 | 15,683 |
| Funds Released from Restriction | 14,340 | - | 14,340 | 62,108 | 48,531 | 13,577 |
| TOTAL OPERATING REVENUE | 61,962 | 13,621 | 48,341 | 361,120 | 265,159 | 95,961 |
| GROSS PROFIT | 61,962 | 13,621 | 48,341 | 361,120 | 265,159 | 95,961 |
| EXPENSES | | | | | | |
| Salaries | 4,646 | 3,548 | 1,098 | 48,604 | 46,122 | 2,482 |
| Dues/Memberships/Licenses | - | 266 | (266) | 2,841 | 3,194 | (353) |
| Employee Benefits | 858 | 881 | (23) | 7,493 | 9,160 | (1,667) |
| Payroll Taxes | 308 | 271 | 37 | 3,691 | 3,528 | 163 |
| Contracted Labor Fees | - | - | - | 4,097 | - | 4,097 |
| Repairs and Maintenance | - | 417 | (417) | 541 | 10,000 | (9,459) |
| Equipment Repairs and Maintenance | - | 83 | (83) | 969 | 1,000 | (31) |
| Software Subscriptions | 84 | 84 | - | 936 | 1,374 | (438) |
| Supplies | 58 | 42 | 16 | 558 | 500 | 58 |
| Bank Fees | - | - | - | 7,643 | 10,527 | (2,884) |
| Credit Card Fees | - | 122 | (122) | - | 1,458 | (1,458) |
| Business Insurance | 652 | 710 | (58) | 7,614 | 8,516 | (902) |
| Postage/Shipping | - | 4 | (4) | 46 | 50 | (4) |
| Printing | - | - | - | 37 | - | 37 |
| Advertising | - | 600 | (600) | 1,330 | 9,947 | (8,617) |
| Gift in Kind Expense | 35,100 | - | 35,100 | 105,325 | - | 105,325 |
| Museum Exhibit Expense | 9 | - | 9 | 7,950 | 73,000 | (65,050) |
| Miscellaneous Expense | - | - | - | 755 | - | 755 |
| Transportation/Hotel/Registration | - | - | - | 1,644 | 440 | 1,204 |
| Meals/Entertainment | - | - | - | 119 | - | 119 |
| TOTAL OPERATING EXPENSES | 41,715 | 7,028 | 34,687 | 202,193 | 178,816 | 23,377 |
| TOTAL OPERATING INCOME (LOSS) | 20,247 | 6,593 | 13,654 | 158,927 | 86,343 | 72,584 |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | 78,751 | - | 78,751 | (87,626) | - | (87,626) |
| Realized (Gain)/Loss | - | - | - | (31,593) | - | (31,593) |
| Depreciation Expense | 24,426 | 24,426 | - | 293,112 | 293,112 | - |
| TOTAL OTHER (INCOME)/EXPENSE | 103,177 | 24,426 | 78,751 | 173,893 | 293,112 | (119,219) |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ (82,930) | \$ (17,833) | \$ (65,097) | \$ (14,966) | \$ (206,769) | \$ 191,803 |

National Association of Watch and Clock Collectors, Inc.

Statements of Activities - Department Detail

For the Month Ended March 31, 2026

School/Education

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|------------------------------------------------|--------------------|------------------|--------------------|------------------|------------------|-----------------|
| REVENUE | | | | | | |
| Contributions | \$ - | \$ 833 | \$ (833) | \$ 14,491 | \$ 10,000 | \$ 4,491 |
| Gift in Kind Revenue | - | - | - | 999 | - | 999 |
| Interest Income | 1,654 | 1,214 | 440 | 14,881 | 14,513 | 368 |
| Workshops Revenue | 20,925 | 19,261 | 1,664 | 148,325 | 173,154 | (24,829) |
| Other Revenue | - | - | - | 346 | 3,000 | (2,654) |
| Funds Released from Restriction | 3,738 | 3,565 | 173 | 63,165 | 46,351 | 16,814 |
| TOTAL OPERATING REVENUE | 26,317 | 24,873 | 1,444 | 242,207 | 247,018 | (4,811) |
| GROSS PROFIT | 26,317 | 24,873 | 1,444 | 242,207 | 247,018 | (4,811) |
| EXPENSES | | | | | | |
| Salaries | 4,932 | 5,005 | (73) | 65,631 | 65,071 | 560 |
| Employee Benefits | 81 | 476 | (395) | 934 | 1,803 | (869) |
| Payroll Taxes | 389 | 383 | 6 | 5,113 | 5,169 | (56) |
| Contracted Labor Fees | - | - | - | 5,103 | - | 5,103 |
| Instructor Fees | 1,500 | 3,000 | (1,500) | 51,801 | 44,000 | 7,801 |
| Repairs and Maintenance | 162 | 417 | (255) | 6,193 | 5,000 | 1,193 |
| Utilities | 905 | 398 | 507 | 8,021 | 5,911 | 2,110 |
| Security | 192 | 94 | 98 | 5,485 | 11,125 | (5,640) |
| Equipment Repairs and Maintenance | - | 167 | (167) | 3,189 | 2,000 | 1,189 |
| Supplies | 2,150 | 1,252 | 898 | 26,158 | 13,460 | 12,698 |
| Bank Fees | - | - | - | 2,533 | 3,566 | (1,033) |
| Credit Card Fees | 311 | - | 311 | 3,053 | - | 3,053 |
| Postage/Shipping | 14 | 8 | 6 | 912 | 100 | 812 |
| Advertising | - | 500 | (500) | 200 | 3,000 | (2,800) |
| Gift in Kind Expense | - | - | - | 999 | - | 999 |
| Transportation/Hotel/Registration | 297 | - | 297 | 4,048 | - | 4,048 |
| Meals/Entertainment | 86 | - | 86 | 440 | - | 440 |
| TOTAL OPERATING EXPENSES | 11,019 | 11,700 | (681) | 189,813 | 160,205 | 29,608 |
| TOTAL OPERATING INCOME (LOSS) | 15,298 | 13,173 | 2,125 | 52,394 | 86,813 | (34,419) |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | 26,159 | - | 26,159 | (29,222) | - | (29,222) |
| Realized (Gain)/Loss | - | - | - | (10,566) | - | (10,566) |
| Depreciation Expense | 550 | 550 | - | 6,600 | 6,600 | - |
| TOTAL OTHER (INCOME)/EXPENSE | 26,709 | 550 | 26,159 | (33,188) | 6,600 | (39,788) |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ (11,411) | \$ 12,623 | \$ (24,034) | \$ 85,582 | \$ 80,213 | \$ 5,369 |

National Association of Watch and Clock Collectors, Inc.

Statements of Activities - Department Detail

For the Month Ended March 31, 2026

Library

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|------------------------------------------------|--------------------|-------------------|--------------------|------------------|--------------------|------------------|
| REVENUE | | | | | | |
| Contributions | \$ - | \$ 100 | \$ (100) | \$ 4,708 | \$ 1,200 | \$ 3,508 |
| Gift in Kind Revenue | 2,640 | - | 2,640 | 3,820 | - | 3,820 |
| Interest Income | 2,974 | 1,771 | 1,203 | 26,531 | 21,307 | 5,224 |
| Grant Income | - | - | - | 10,327 | - | 10,327 |
| Workshops Revenue | - | - | - | - | - | - |
| Library Revenue | 179 | 130 | 49 | 1,439 | 1,690 | (251) |
| Funds Released from Restriction | 14,354 | - | 14,354 | 18,387 | - | 18,387 |
| TOTAL OPERATING REVENUE | 20,147 | 2,001 | 18,146 | 65,212 | 24,197 | 41,015 |
| GROSS PROFIT | 20,147 | 2,001 | 18,146 | 65,212 | 24,197 | 41,015 |
| EXPENSES | | | | | | |
| Salaries | 6,290 | 3,745 | 2,545 | 53,501 | 48,691 | 4,810 |
| Dues/Memberships/Licenses | - | - | - | 482 | 99 | 383 |
| Employee Benefits | 1,165 | 1,013 | 152 | 9,278 | 10,880 | (1,602) |
| Payroll Taxes | 392 | 287 | 105 | 3,352 | 3,725 | (373) |
| Contracted Labor Fees | 5,766 | - | 5,766 | 5,766 | - | 5,766 |
| Software Subscriptions | 25 | - | 25 | 737 | 845 | (108) |
| Supplies | - | 333 | (333) | 1,755 | 4,000 | (2,245) |
| Bank Fees | - | - | - | 4,522 | 5,913 | (1,391) |
| Postage/Shipping | 82 | 25 | 57 | 558 | 300 | 258 |
| Museum Acquisitions | 4,903 | 250 | 4,653 | 6,971 | 3,000 | 3,971 |
| Gift in Kind Expense | 2,640 | - | 2,640 | 3,820 | - | 3,820 |
| Transportation/Hotel/Registration | 124 | - | 124 | 437 | - | 437 |
| TOTAL OPERATING EXPENSES | 21,387 | 5,653 | 15,734 | 91,179 | 77,453 | 13,726 |
| TOTAL OPERATING INCOME (LOSS) | (1,240) | (3,652) | 2,412 | (25,967) | (53,256) | 27,289 |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | 46,391 | - | 46,391 | (51,147) | - | (51,147) |
| Realized (Gain)/Loss | - | - | - | (18,315) | - | (18,315) |
| TOTAL OTHER (INCOME)/EXPENSE | 46,391 | - | 46,391 | (69,462) | - | (69,462) |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ (47,631) | \$ (3,652) | \$ (43,979) | \$ 43,495 | \$ (53,256) | \$ 96,751 |

National Association of Watch and Clock Collectors, Inc.

Statements of Activities - Department Detail

For the Month Ended March 31, 2026

Museum Store

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|------------------------------------------------|-------------------|-------------------|-------------------|--------------------|--------------------|------------------|
| REVENUE | | | | | | |
| Gift Shop Revenue | \$ 5,005 | \$ 3,200 | \$ 1,805 | \$ 78,460 | \$ 50,542 | \$ 27,918 |
| TOTAL OPERATING REVENUE | 5,005 | 3,200 | 1,805 | 78,460 | 50,542 | 27,918 |
| Cost of Goods Sold | 6,796 | 1,778 | 5,018 | 36,363 | 21,331 | 15,032 |
| GROSS PROFIT | (1,791) | 1,422 | (3,213) | 42,097 | 29,211 | 12,886 |
| | | | | | | |
| EXPENSES | | | | | | |
| Salaries | 4,968 | 4,330 | 638 | 55,805 | 55,528 | 277 |
| Employee Benefits | 664 | 721 | (57) | 7,229 | 9,273 | (2,044) |
| Payroll Taxes | 338 | 391 | (53) | 3,919 | 5,089 | (1,170) |
| Software Subscriptions | 205 | 280 | (75) | 2,566 | 3,360 | (794) |
| Supplies | 111 | 21 | 90 | 1,179 | 250 | 929 |
| Bank Fees | 65 | 34 | 31 | 563 | 409 | 154 |
| Credit Card Fees | 225 | 81 | 144 | 3,123 | 972 | 2,151 |
| Postage/Shipping | (89) | 50 | (139) | 6 | 720 | (714) |
| Printing | 50 | - | 50 | 50 | - | 50 |
| Advertising | - | - | - | 86 | - | 86 |
| Transportation/Hotel/Registration | 28 | - | 28 | 128 | 27 | 101 |
| TOTAL OPERATING EXPENSES | 6,565 | 5,908 | 657 | 74,654 | 75,628 | (974) |
| TOTAL OPERATING INCOME (LOSS) | (8,356) | (4,486) | (3,870) | (32,557) | (46,417) | 13,860 |
| OTHER (INCOME)/EXPENSE | - | - | - | - | - | - |
| TOTAL OTHER (INCOME)/EXPENSE | - | - | - | - | - | - |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ (8,356) | \$ (4,486) | \$ (3,870) | \$ (32,557) | \$ (46,417) | \$ 13,860 |

National Association of Watch and Clock Collectors, Inc.

Statements of Activities - Department Detail

For the Month Ended March 31, 2026

Events

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|------------------------------------------------|-----------------|---------------|-----------------|-------------------|-------------------|------------------|
| REVENUE | | | | | | |
| National Convention Revenue | \$ - | \$ - | \$ - | \$ 213,070 | \$ 190,000 | \$ 23,070 |
| Symposium Revenue | - | - | - | 40,990 | 48,250 | (7,260) |
| Event Sponsorships | - | - | - | 14,000 | 25,000 | (11,000) |
| Event Income | 50 | - | 50 | 2,829 | 7,400 | (4,571) |
| Funds Released from Restriction | - | - | - | 1,369 | - | 1,369 |
| TOTAL OPERATING REVENUE | 50 | - | 50 | 272,258 | 270,650 | 1,608 |
| Cost of Goods Sold | - | - | - | - | - | - |
| GROSS PROFIT | 50 | - | 50 | 272,258 | 270,650 | 1,608 |
| EXPENSES | | | | | | |
| National Convention Expense | - | - | - | 70,597 | 99,048 | (28,451) |
| Symposium Expense | - | - | - | 39,033 | 48,250 | (9,217) |
| Event Expenses | 295 | - | 295 | 2,795 | 1,300 | 1,495 |
| TOTAL OPERATING EXPENSES | 295 | - | 295 | 112,425 | 148,598 | (36,173) |
| TOTAL OPERATING INCOME (LOSS) | (245) | - | (245) | 159,833 | 122,052 | 37,781 |
| OTHER (INCOME)/EXPENSE | - | - | - | - | - | - |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ (245) | \$ - | \$ (245) | \$ 159,833 | \$ 122,052 | \$ 37,781 |

National Association of Watch and Clock Collectors, Inc.
 Statements of Activities - Department Detail
 For the Month Ended March 31, 2026
 Real Estate

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|------------------------------------------------|---------------|-------------------|-----------------|-------------------|--------------------|------------------|
| REVENUE | | | | | | |
| Contributions | \$ - | \$ - | \$ - | \$ 2,500 | \$ - | \$ 2,500 |
| Real Estate Rent Revenue | 1,100 | 1,200 | (100) | 10,500 | 14,400 | (3,900) |
| TOTAL OPERATING REVENUE | 1,100 | 1,200 | (100) | 13,000 | 14,400 | (1,400) |
| GROSS PROFIT | 1,100 | 1,200 | (100) | 13,000 | 14,400 | (1,400) |
| EXPENSES | | | | | | |
| Repairs and Maintenance | - | 2,083 | (2,083) | 12,586 | 25,000 | (12,414) |
| Utilities | 63 | 31 | 32 | 1,071 | 828 | 243 |
| Real Estate taxes | - | 1,323 | (1,323) | 3,771 | 3,890 | (119) |
| Supplies | - | - | - | 868 | - | 868 |
| TOTAL OPERATING EXPENSES | 63 | 3,437 | (3,374) | 18,296 | 29,718 | (11,422) |
| TOTAL OPERATING INCOME (LOSS) | 1,037 | (2,237) | 3,274 | (5,296) | (15,318) | 10,022 |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Depreciation Expense | 240 | 240 | - | 2,880 | 2,880 | - |
| TOTAL OTHER (INCOME)/EXPENSE | 240 | 240 | - | 2,880 | 2,880 | - |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ 797 | \$ (2,477) | \$ 3,274 | \$ (8,176) | \$ (18,198) | \$ 10,022 |

National Association of Watch and Clock Collectors, Inc.
 Statements of Activities - Department Detail
 For the Month Ended March 31, 2026
 Temporarily Restricted

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|----------------------------------------------------------|---------------|---------------|-----------------|---------------|---------------|-----------------|
| REVENUE | | | | | | |
| Funds Released from Restriction | \$ (32,432) | \$ - | \$ (32,432) | \$ (145,028) | \$ - | \$ (145,028) |
| Temporarily Restricted Revenue | 47,182 | | 47,182 | 183,132 | | 183,132 |
| TOTAL OPERATING REVENUE | 14,750 | - | 14,750 | 38,104 | - | 38,104 |
| TOTAL OPERATING INCOME (LOSS) | 14,750 | - | 14,750 | 38,104 | - | 38,104 |
| TOTAL OTHER (INCOME)/EXPENSE | - | - | - | - | - | - |
| TOTAL CHANGE IN TEMPORARILY RESTRICTED NET ASSETS | \$ 14,750 | \$ - | \$ 14,750 | \$ 38,104 | \$ - | \$ 38,104 |

National Association of Watch and Clock Collectors, Inc.
 Statements of Activities - Department Detail
 For the Month Ended March 31, 2026
 Permanently Restricted

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|----------------------------------------------------------|---------------|---------------|-----------------|---------------|---------------|-----------------|
| REVENUE | | | | | | |
| Permanently Restricted Revenue | \$ 100 | \$ - | \$ 100 | \$ 28,417 | \$ - | \$ 28,417 |
| TOTAL OPERATING REVENUE | 100 | - | 100 | 28,417 | - | 28,417 |
| TOTAL OPERATING INCOME (LOSS) | 100 | - | 100 | 28,417 | - | 28,417 |
| TOTAL CHANGE IN PERMANENTLY RESTRICTED NET ASSETS | \$ 100 | \$ - | \$ 100 | \$ 28,417 | \$ - | \$ 28,417 |

National Association of Watch and Clock Collectors, Inc.
Statements of Activities - By Category
For the Month Ended March 31, 2026

| | MTD Actual | MTD Budget | MTD Variance | YTD Actual | YTD Budget | YTD Variance |
|------------------------------------------------|---------------------|--------------------|---------------------|-------------------|---------------------|---------------------|
| REVENUE | | | | | | |
| Contributions | \$ 46,064 | \$ 26,678 | \$ 19,386 | \$ 434,533 | \$ 359,667 | \$ 74,866 |
| Membership Dues | 71,658 | 56,976 | 14,682 | 782,684 | 683,720 | 98,964 |
| Gift in Kind Revenue | 54,659 | - | 54,659 | 147,552 | - | 147,552 |
| Interest Income | 15,593 | 13,614 | 1,979 | 137,308 | 167,870 | (30,562) |
| Grant Income | - | - | - | 526,970 | 40,600 | 486,370 |
| Workshops Revenue | 20,925 | 19,261 | 1,664 | 148,325 | 173,154 | (24,829) |
| Library Revenue | 179 | 130 | 49 | 1,439 | 1,690 | (251) |
| Museum Revenue | 7,522 | 5,000 | 2,522 | 78,973 | 72,569 | 6,404 |
| Gift Shop Revenue | 5,005 | 3,200 | 1,805 | 78,460 | 50,542 | 27,918 |
| Print Ad Revenue | 9,143 | 11,827 | (2,684) | 54,817 | 70,962 | (16,145) |
| Online Ad Revenue | 513 | 1,727 | (1,214) | 12,756 | 20,725 | (7,969) |
| Magazine Revenue | 2,723 | 2,379 | 344 | 25,130 | 28,552 | (3,422) |
| Postage Revenue | 20 | 332 | (312) | 132 | 3,954 | (3,822) |
| National Convention Revenue | - | - | - | 213,070 | 190,000 | 23,070 |
| Symposium Revenue | - | - | - | 40,990 | 48,250 | (7,260) |
| Event Sponsorships | - | - | - | 14,000 | 25,000 | (11,000) |
| Real Estate Rent Revenue | 1,100 | 1,200 | (100) | 10,500 | 14,400 | (3,900) |
| Event Income | 50 | - | 50 | 2,829 | 7,400 | (4,571) |
| Other Revenue | 446 | 4,000 | (3,554) | 64,287 | 51,000 | 13,287 |
| Funds Released from Restriction | 32,431 | 3,565 | 28,866 | 145,028 | 94,882 | 50,146 |
| TOTAL OPERATING REVENUE | 268,031 | 149,889 | 118,142 | 2,919,783 | 2,104,937 | 814,846 |
| Cost of Goods Sold | 6,797 | 1,778 | 5,019 | 36,026 | 21,331 | 14,695 |
| GROSS PROFIT | 261,234 | 148,111 | 113,123 | 2,883,757 | 2,083,606 | 800,151 |
| EXPENSES | | | | | | |
| Salaries | \$ 63,180 | 61,459 | 1,721 | 806,532 | 821,639 | (15,107) |
| Staff Development | 151 | 80 | 71 | 3,697 | 5,000 | (1,303) |
| Dues/Memberships/Licenses | - | 266 | (266) | 4,743 | 4,718 | 25 |
| Employee Benefits | 10,336 | 11,109 | (773) | 96,165 | 113,637 | (17,472) |
| Payroll Taxes | 4,789 | 4,722 | 67 | 60,524 | 61,579 | (1,055) |
| Professional Fees - Accounting | - | - | - | 33,966 | 35,814 | (1,848) |
| Professional Fees - Legal | - | - | - | 1,171 | - | 1,171 |
| Professional Fees - Other | 6,348 | 6,098 | 250 | 82,917 | 80,906 | 2,011 |
| Contracted Labor Fees | 10,565 | 6,546 | 4,019 | 85,943 | 67,681 | 18,262 |
| Instructor Fees | 1,500 | 3,000 | (1,500) | 51,801 | 44,000 | 7,801 |
| Repairs and Maintenance | 6,360 | 8,799 | (2,439) | 72,772 | 114,067 | (41,295) |
| Grounds Care | 380 | - | 380 | 5,711 | 13,940 | (8,229) |
| Trash/Waste Removal | 340 | 312 | 28 | 3,919 | 3,744 | 175 |
| Utilities | 8,278 | 7,167 | 1,111 | 89,331 | 81,045 | 8,286 |
| Security | 416 | 312 | 104 | 8,273 | 28,749 | (20,476) |
| Real Estate taxes | - | 1,323 | (1,323) | 3,771 | 3,890 | (119) |
| Equipment Rental | 645 | 393 | 252 | 5,029 | 4,716 | 313 |
| Equipment Repairs and Maintenance | - | 917 | (917) | 10,961 | 11,000 | (39) |
| Internet/Website | 696 | 1,204 | (508) | 9,849 | 14,449 | (4,600) |
| Software Subscriptions | 7,739 | 999 | 6,740 | 25,841 | 13,903 | 11,938 |
| Supplies | 3,096 | 2,806 | 290 | 59,786 | 37,110 | 22,676 |
| Bank Fees | 57 | 442 | (385) | 31,394 | 29,746 | 1,648 |
| Credit Card Fees | 3,787 | 2,276 | 1,511 | 42,140 | 27,306 | 14,834 |
| Business Insurance | 5,911 | 5,132 | 779 | 66,833 | 58,754 | 8,079 |
| Registrations & Compliance | 1,083 | - | 1,083 | 7,081 | 7,754 | (673) |
| Postage/Shipping | 4,609 | 1,935 | 2,674 | 50,865 | 26,023 | 24,842 |
| Printing | 243 | - | 243 | 7,585 | 2,500 | 5,085 |
| Postage/Printing - Bulletin/Mart | 15,595 | 15,683 | (88) | 116,195 | 94,098 | 22,097 |
| Online Publishing Costs | 2,137 | 1,986 | 151 | 21,841 | 23,829 | (1,988) |
| Museum Acquisitions | 4,903 | 250 | 4,653 | 6,971 | 3,000 | 3,971 |
| Museum Exhibit Expense | 9 | - | 9 | 7,950 | 73,000 | (65,050) |
| Advertising | - | 1,100 | (1,100) | 7,456 | 12,947 | (5,491) |
| Gift in Kind Expense | 49,839 | - | 49,839 | 142,732 | - | 142,732 |
| National Convention Expense | - | - | - | 70,597 | 99,048 | (28,451) |
| Symposium Expense | - | - | - | 39,033 | 48,250 | (9,217) |
| Event Expenses | 295 | - | 295 | 2,815 | 1,300 | 1,515 |
| Miscellaneous Expense | 970 | 100 | 870 | 8,967 | 3,793 | 5,174 |
| Board Expenses | - | 83 | (83) | - | 1,000 | (1,000) |
| Transportation/Hotel/Registration | 1,277 | 725 | 552 | 16,246 | 9,167 | 7,079 |
| Meals/Entertainment | 685 | 44 | 641 | 4,288 | 504 | 3,784 |
| TOTAL OPERATING EXPENSES | 216,219 | 147,268 | 68,951 | 2,173,691 | 2,083,606 | 90,085 |
| TOTAL OPERATING INCOME | 45,015 | 843 | 44,172 | 710,066 | - | 710,066 |
| OTHER (INCOME)/EXPENSE | | | | | | |
| Unrealized (Gain)/Loss | 237,282 | - | 237,282 | (252,216) | - | (252,216) |
| Realized (Gain)/Loss | - | - | - | (94,965) | - | (94,965) |
| Depreciation Expense | 25,216 | 25,216 | - | 302,592 | 302,592 | - |
| TOTAL OTHER (INCOME)/EXPENSE | 262,498 | 25,216 | 237,282 | (44,589) | 302,592 | (347,181) |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | (217,483) | (24,373) | (193,110) | 754,655 | (302,592) | 1,057,247 |
| TEMPORARILY RESTRICTED - NET | 14,750 | - | 14,750 | 38,104 | - | 38,104 |
| PERMANENTLY RESTRICTED - NET | 100 | - | 100 | 28,417 | - | 28,417 |
| CHANGE IN NET ASSETS - TOTAL | \$ (202,633) | \$ (24,373) | \$ (178,260) | \$ 821,176 | \$ (302,592) | \$ 1,123,768 |

National Association of Watch and Clock Collectors, Inc.
Statements of Financial Position
As of March 31, 2026 and March 31, 2025

| | As of March 31, 2026 | As of March 31, 2025 | Variance |
|---------------------------------------------------------------------|-------------------------|-------------------------|-------------------|
| Assets | | | |
| Current Assets | | | |
| Cash And Cash Equivalents | \$ 419,670 | \$ 344,138 | \$ 75,532 |
| Short Term Investments | 1,145,629 | 1,049,440 | 96,189 |
| Store Inventory | 48,000 | 45,926 | 2,074 |
| Receivables | 8,839 | 199,806 | (190,967) |
| Pledge Receivables | 45,928 | 66,999 | (21,071) |
| Prepaid | 75,888 | 98,401 | (22,513) |
| Total Current Assets | 1,743,954 | 1,804,710 | (60,756) |
| Other Assets | | | |
| Cash, Cash Equivalents And Investments Restricted For Long Term Use | 3,336,793 | 2,977,256 | 359,537 |
| Charitable Gift Annuity Investment | 244,293 | 234,461 | 9,832 |
| Construction In Progress | 99,302 | 491,772 | (392,470) |
| Right Of Use Asset | 46,185 | 59,622 | (13,437) |
| Total Other Assets | 3,726,573 | 3,763,111 | (36,538) |
| Property And Equipment | | | |
| Land | 53,800 | 53,800 | - |
| Building And Improvements | 11,046,103 | 10,050,645 | 995,458 |
| Office Furniture And Equipment | 1,649,735 | 1,584,698 | 65,037 |
| Less: Accumulated Depreciation | (8,650,841) | (8,369,488) | (281,353) |
| Total Property And Equipment | 4,098,797 | 3,319,655 | 779,142 |
| | | | - |
| Total Assets | \$ 9,569,324 | \$ 8,887,476 | \$ 681,848 |
| Liabilities And Net Assets | | | |
| Charitable Gift Annuity | | | |
| | \$ 15,800 | \$ 15,800 | \$ - |
| Unearned Revenue | 327,476 | 250,951 | 76,525 |
| Accounts Payable | 54,068 | 247,446 | (193,378) |
| Accrued Expenses | 42,793 | 39,183 | 3,610 |
| Total Current Liabilities | 440,137 | 553,380 | (113,243) |
| Long-Term Liabilities | | | |
| Operating Lease Liability | 46,185 | 59,622 | (13,437) |
| Annuity Payable | 94,020 | 100,008 | (5,988) |
| Total Long-Term Liabilities | 140,205 | 159,630 | (19,425) |
| Net Assets | | | |
| Without Donor Restrictions | 5,324,323 | 4,964,920 | 359,403 |
| Without Donor Restrictions - Board Designated | 1,773,664 | 1,338,424 | 435,240 |
| With Donor Restrictions - Temporarily Restricted | 360,518 | 355,491 | 5,028 |
| With Donor Restrictions - Permanently Restricted | 1,530,477 | 1,515,632 | 14,845 |
| Total Net Assets | 8,988,982 | 8,174,466 | 814,516 |
| Total Liabilities And Net Assets | \$ 9,569,324 | \$ 8,887,476 | \$ 681,848 |

National Association of Watch and Clock Collectors, Inc.
Statements of Cash Flows
For the Month and Year Ended March 31, 2026

| | Mar 2026 MTD | Apr - Mar 2026 YTD |
|----------------------------------------------------------------------------------------------------|-----------------|-----------------------|
| Cash Flow From Operating Activities | | |
| Change In Net Assets - Total | \$ (202,631) | \$ 821,179 |
| Adjustments To Reconcile Changes In Net Assets To Net Cash Provided (Used In) Operating Activities | | |
| Depreciation | 25,216 | 302,592 |
| Restricted Contributions - Endowments | (100) | (28,417) |
| Change In Investments | 221,742 | (465,555) |
| Accounts Receivable | 767 | 190,967 |
| Prepaid Expenses | 4,518 | 30,819 |
| Inventory | 6,137 | (2,075) |
| Promises To Give | 2,500 | 23,745 |
| Accounts Payable | 34,770 | (201,112) |
| Accrued Expenses | 5,784 | 3,610 |
| Deferred Revenue | 41,654 | 76,525 |
| Charitable Gift Annuity | - | (15,800) |
| Total Adjustments | <u>342,988</u> | <u>(84,701)</u> |
| Net Cash Provided (Used) In Operations | <u>140,357</u> | <u>736,478</u> |
| Cash Flow From Investing Activities | | |
| Capital Expenditures | <u>(40,999)</u> | <u>(689,363)</u> |
| Net Cash Provided (Used) In Investing Activities | <u>(40,999)</u> | <u>(689,363)</u> |
| Cash Flow From Financing Activities | | |
| Restricted Contributions - Endowments | <u>100</u> | <u>28,417</u> |
| Net Cash Provided (Used) In Financing Activities | <u>100</u> | <u>28,417</u> |
| Net Increase (Decrease) In Cash | <u>99,458</u> | <u>75,532</u> |
| Cash At Beginning Of Period | 320,212 | 344,138 |
| Cash At End Of Period | <u>419,670</u> | <u>419,670</u> |

National Association of Watch and Clock Collectors, Inc.

Change in Net Assets Accrual and Cash Forecast

April 1, 2025 - March 31, 2026

Accrual Forecast

| | Apr 25 | May 25 | Jun 25 | Jul 25 | Aug 25 | Sep 25 | Oct 25 | Nov 25 | Dec 25 | Jan 26 | Feb 26 | Mar 26 | Annual | Annual | Annual |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|----------------|
| | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Budget | Variance |
| REVENUE | | | | | | | | | | | | | | | |
| Contributions | \$ 17,056 | \$ 32,951 | \$ 8,267 | \$ 10,652 | \$ 20,037 | \$ 9,222 | \$ 37,442 | \$ 54,945 | \$ 86,209 | \$ 100,629 | \$ 11,059 | \$ 46,064 | \$ 434,533 | \$ 359,666 | \$ 74,867 |
| Membership Dues | 64,538 | 58,419 | 52,297 | 52,820 | 57,958 | 37,387 | 77,408 | 78,244 | 66,732 | 91,587 | 73,636 | 71,658 | 782,684 | 683,720 | 98,964 |
| Gift in Kind Revenue | - | - | 9,050 | - | 17,109 | 5,130 | 2,484 | - | 58,120 | 999 | - | 54,659 | 147,551 | - | 147,551 |
| Interest Income | 3,718 | 3,444 | 21,610 | 3,394 | 3,422 | 16,209 | 4,489 | 4,150 | 53,559 | 3,111 | 4,605 | 15,593 | 137,304 | 167,870 | (30,566) |
| Grant Income | - | - | - | 110,700 | 73,336 | 124,407 | 208,200 | - | 10,327 | - | - | - | 526,970 | 40,600 | 486,370 |
| Workshops Revenue | 34,600 | 7,185 | 16,640 | 12,220 | 5,845 | 4,170 | 28,285 | 5,950 | 2,075 | 5,565 | 4,865 | 20,925 | 148,325 | 173,154 | (24,829) |
| Library Revenue | 49 | 135 | 137 | 122 | 63 | 85 | 182 | 61 | 179 | 149 | 98 | 179 | 1,439 | 1,690 | (251) |
| Museum Revenue | 7,073 | 6,767 | 6,991 | 8,944 | 9,650 | 7,457 | 7,383 | 5,818 | 3,249 | 4,019 | 4,101 | 7,522 | 78,974 | 72,569 | 6,405 |
| Gift Shop Revenue | 6,826 | 6,392 | 17,083 | 6,162 | 5,834 | 5,911 | 6,605 | 4,791 | 4,182 | 4,581 | 5,091 | 5,005 | 78,463 | 50,542 | 27,921 |
| Print Ad Revenue | - | 12,833 | 1,586 | 8,279 | 300 | 6,407 | - | 5,469 | - | 10,799 | - | 9,143 | 54,816 | 70,962 | (16,146) |
| Online Ad Revenue | 1,869 | 1,158 | 1,315 | 1,269 | 937 | 1,031 | 1,053 | 1,288 | 1,628 | 559 | 135 | 513 | 12,755 | 20,725 | (7,970) |
| Magazine Revenue | 3,559 | 979 | 1,272 | 1,596 | 1,444 | 1,237 | 3,558 | 2,312 | 3,005 | 2,425 | 1,019 | 2,723 | 25,129 | 28,552 | (3,423) |
| Postage Revenue | 52 | - | 20 | - | - | - | - | 20 | - | 20 | - | 20 | 132 | 3,955 | (3,823) |
| National Convention Revenue | - | - | 213,070 | - | - | - | - | - | - | - | - | - | 213,070 | 190,000 | 23,070 |
| Symposium Revenue | - | - | - | - | - | - | 40,990 | - | - | - | - | - | 40,990 | 48,250 | (7,260) |
| Event Sponsorships | - | - | 14,000 | - | - | - | - | - | - | - | - | - | 14,000 | 25,000 | (11,000) |
| Event Income | - | - | - | - | - | 100 | 755 | - | 1,924 | - | - | 50 | 2,829 | 7,400 | (4,571) |
| Real Estate Rent Revenue | (500) | - | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 | 10,500 | 14,400 | (3,900) |
| Other Revenue | 133 | 4,374 | 35,396 | 5,207 | - | 10,197 | - | - | 5 | 3,450 | 5,427 | 446 | 64,635 | 51,000 | 13,635 |
| Funds Released from Restriction | 5,036 | 13,970 | 20,675 | 6,516 | 10,935 | 3,738 | 4,992 | 6,564 | 5,601 | 30,792 | 3,772 | 32,431 | 145,022 | 94,882 | 50,140 |
| TOTAL OPERATING REVENUE | 144,009 | 148,607 | 420,509 | 228,981 | 207,970 | 233,788 | 424,926 | 170,712 | 297,895 | 259,785 | 114,908 | 268,031 | 2,920,121 | 2,104,937 | 815,184 |
| Cost of Goods Sold | 3,214 | 3,043 | 7,555 | 2,633 | 2,739 | 2,513 | 1,970 | 2,837 | 2,081 | (230) | 1,212 | 6,797 | 36,364 | 21,331 | 15,033 |
| GROSS PROFIT | 140,795 | 145,564 | 412,954 | 226,348 | 205,231 | 231,275 | 422,956 | 167,875 | 295,814 | 260,015 | 113,696 | 261,234 | 2,883,757 | 2,083,606 | 800,151 |

| | | | | | | | | | | | | | | | |
|-----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|---------|--------|--------|--------|---------|---------|----------|
| EXPENSES | | | | | | | | | | | | | | | |
| Salaries | 55,398 | 59,378 | 61,193 | 93,031 | 61,689 | 61,609 | 60,358 | 59,563 | 113,706 | 59,287 | 58,107 | 63,180 | 806,499 | 821,641 | (15,142) |
| Staff Development | 100 | 490 | - | 250 | 78 | 875 | 160 | 200 | 467 | 888 | 39 | 151 | 3,698 | 5,000 | (1,302) |
| Dues/Memberships/Licenses | - | 100 | 1,420 | 88 | 310 | - | 531 | 1,946 | 99 | 249 | - | - | 4,743 | 4,718 | 25 |
| Employee Benefits | 8,091 | 8,948 | 10,166 | 8,515 | 8,688 | 4,127 | 5,603 | 7,992 | 9,630 | 7,948 | 6,108 | 10,336 | 96,152 | 113,636 | (17,484) |
| Payroll Taxes | 4,054 | 4,472 | 4,649 | 7,059 | 4,579 | 4,581 | 4,477 | 4,426 | 8,504 | 4,517 | 4,432 | 4,789 | 60,539 | 61,579 | (1,040) |
| Professional Fees - Accounting | 1,837 | 15,350 | - | 8,147 | - | 7,592 | 520 | - | 520 | - | - | - | 33,966 | 35,814 | (1,848) |
| Professional Fees - Legal | 847 | 324 | - | - | - | - | - | - | - | - | - | - | 1,171 | - | 1,171 |
| Professional Fees - Other | 6,329 | 6,295 | 6,761 | 7,232 | 8,426 | 6,491 | 7,033 | 8,249 | 6,612 | 6,711 | 6,428 | 6,348 | 82,915 | 80,906 | 2,009 |
| Contracted Labor Fees | 13,363 | 10,835 | 5,413 | 8,629 | 2,285 | 8,639 | 5,607 | 6,165 | 2,784 | 6,729 | 319 | 10,565 | 81,333 | 67,681 | 13,652 |
| Instructor Fees | 31,960 | 779 | - | 1,394 | 2,000 | 805 | 10,642 | 1,500 | 441 | 780 | - | 1,500 | 51,801 | 44,000 | 7,801 |
| Repairs and Maintenance | 8,029 | 2,894 | 10,295 | 2,189 | 4,721 | 11,987 | 6,301 | 5,685 | 8,344 | 2,590 | 3,364 | 6,360 | 72,759 | 114,067 | (41,308) |
| Grounds Care | - | 580 | - | - | - | - | 380 | 1,100 | 2,550 | 720 | 380 | 5,710 | 13,940 | 13,940 | (8,230) |
| Trash/Waste Removal | 320 | 320 | 320 | 385 | 320 | 320 | 320 | 320 | 274 | 340 | 340 | 340 | 3,919 | 3,744 | 175 |
| Utilities | 6,954 | 5,744 | 6,330 | 9,319 | 8,844 | 7,660 | 7,730 | 9,307 | 6,372 | 8,598 | 8,633 | 8,278 | 93,769 | 81,045 | 12,724 |
| Security | 312 | 312 | 312 | 312 | 312 | 312 | 575 | - | 320 | 320 | 320 | 416 | 3,823 | 28,749 | (24,926) |
| Real Estate taxes | - | - | - | 2,490 | - | - | - | - | - | 398 | 1,281 | - | 4,169 | 3,890 | 279 |
| Equipment Rental | 398 | 398 | 398 | 398 | 398 | 398 | 398 | - | 398 | 226 | 404 | 645 | 4,459 | 4,716 | (257) |
| Equipment Repairs and Maintenance | 6,042 | - | - | 2,965 | 449 | (4) | 614 | 398 | 86 | - | - | - | 10,550 | 11,000 | (450) |
| Internet/Website | (640) | (586) | 747 | 1,872 | 747 | 1,470 | 747 | 747 | 696 | 2,041 | 696 | 696 | 9,233 | 14,449 | (5,216) |
| Software Subscriptions | 1,405 | 2,173 | 1,753 | 2,332 | 2,477 | 1,593 | 1,776 | 2,292 | 2,456 | 2,050 | 3,015 | 7,739 | 31,061 | 13,903 | 17,158 |
| Supplies | 3,544 | 5,835 | 11,351 | 4,440 | 3,833 | 7,110 | 4,230 | 4,074 | 1,219 | 4,922 | 6,136 | 3,096 | 59,790 | 37,110 | 22,680 |
| Bank Fees | 6,903 | 174 | 205 | 6,674 | 1,064 | 44 | 7,068 | 534 | 590 | 7,633 | 450 | 57 | 31,396 | 29,746 | 1,650 |
| Credit Card Fees | 4,770 | 3,519 | 813 | 6,977 | 3,487 | 2,421 | 1,311 | 4,322 | 3,353 | 4,030 | 3,347 | 3,787 | 42,137 | 27,306 | 14,831 |
| Business Insurance | 5,961 | 4,405 | 8,172 | 4,724 | 4,765 | 6,759 | 4,724 | 5,195 | 4,797 | 4,712 | 6,711 | 5,911 | 66,836 | 58,754 | 8,082 |
| Registrations & Compliance | 99 | 523 | - | 220 | 150 | 335 | - | 986 | - | 1,963 | 1,722 | 1,083 | 7,081 | 7,754 | (673) |
| Postage/Shipping | 3,140 | 2,062 | 1,416 | 3,295 | 6,309 | 3,837 | 3,372 | 4,130 | 7,650 | 2,556 | 8,491 | 4,609 | 50,867 | 26,023 | 24,844 |
| Printing | 1,003 | 3,299 | 860 | 676 | - | 329 | 93 | - | 959 | - | 124 | 243 | 7,586 | 2,500 | 5,086 |
| Postage/Printing - Bulletin/Mart | - | 19,971 | - | 19,998 | - | 20,261 | - | 20,974 | - | 19,394 | - | 15,595 | 116,193 | 94,098 | 22,095 |
| Online Publishing Costs | 2,052 | 971 | 1,715 | 1,226 | 2,448 | 850 | 3,230 | 2,331 | 2,040 | 1,955 | 886 | 2,137 | 21,841 | 23,829 | (1,988) |
| Museum Acquisitions | 64 | 269 | - | 400 | 85 | - | 421 | 190 | 193 | - | 446 | 4,903 | 6,971 | 3,000 | 3,971 |
| Museum Exhibit Expense | 1,216 | - | 4,831 | 993 | 169 | 165 | 26 | 523 | 16 | - | - | 9 | 7,948 | 73,000 | (65,052) |
| Advertising | - | 395 | 840 | 189 | 200 | 85 | 639 | 883 | 481 | 3,698 | 46 | - | 7,456 | 12,947 | (5,491) |
| Gift in Kind Expense | - | - | 9,050 | - | 17,109 | 5,130 | 2,484 | - | 58,120 | 999 | - | 49,839 | 142,731 | - | 142,731 |
| National Convention Expense | - | - | 70,597 | - | - | - | - | - | - | - | - | - | 70,597 | 99,048 | (28,451) |
| Symposium Expense | - | - | - | - | - | - | 39,033 | - | - | - | - | - | 39,033 | 48,250 | (9,217) |

National Association of Watch and Clock Collectors, Inc.

Change in Net Assets Accrual and Cash Forecast

April 1, 2025 - March 31, 2026

| Accrual Forecast | | | | | | | | | | | | | | | |
|------------------------------------------------|--------------------|------------------|-------------------|------------------|-------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-------------------|---------------------|-------------------|---------------------|---------------------|
| | Apr 25 | May 25 | Jun 25 | Jul 25 | Aug 25 | Sep 25 | Oct 25 | Nov 25 | Dec 25 | Jan 26 | Feb 26 | Mar 26 | Annual | Annual | Annual |
| | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Budget | Variance |
| Event Expenses | - | - | 39 | - | - | 91 | 356 | - | 773 | - | 1,260 | 295 | 2,814 | 1,300 | 1,514 |
| Miscellaneous Expense | 393 | 213 | 1,601 | 414 | 267 | - | 1,902 | - | 98 | (5) | 3,177 | 970 | 9,030 | 3,796 | 5,234 |
| Board Expenses | - | - | - | - | - | - | - | - | - | - | - | - | - | 1,000 | (1,000) |
| Transportation/Hotel/Registration | 448 | 1,592 | (410) | 1,803 | 1,216 | 3,440 | 5,367 | 118 | 447 | 46 | 905 | 1,277 | 16,249 | 9,167 | 7,082 |
| Meals/Entertainment | 779 | 319 | 156 | 1,118 | 72 | 314 | 485 | 8 | 197 | - | 151 | 685 | 4,284 | 500 | 3,784 |
| TOTAL OPERATING EXPENSES | 175,171 | 162,353 | 220,993 | 209,754 | 147,497 | 169,626 | 188,133 | 154,020 | 243,222 | 158,645 | 128,058 | 216,219 | 2,173,691 | 2,083,606 | 90,085 |
| TOTAL OPERATING INCOME | (34,376) | (16,789) | 191,961 | 16,594 | 57,734 | 61,649 | 234,823 | 13,855 | 52,592 | 101,370 | (14,362) | 45,015 | 710,066 | - | 710,066 |
| OTHER (INCOME)/EXPENSE | | | | | | | | | | | | | | | |
| Unrealized (Gain)/Loss | (2,118) | (137,393) | (110,392) | (26,431) | (85,931) | (78,739) | 22,445 | (4,159) | 37,799 | (90,410) | (14,169) | 237,282 | (252,216) | - | (252,216) |
| Realized (Gain)/Loss | 3,147 | (578) | (9,606) | - | (1,001) | 3,036 | (72,832) | - | (1,285) | - | (15,846) | - | (94,965) | - | (94,965) |
| Releases Non-Operating | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Depreciation Expense | 25,216 | 25,216 | 25,216 | 25,216 | 25,216 | 25,216 | 25,216 | 25,216 | 25,216 | 25,216 | 25,216 | 25,216 | 302,592 | 302,592 | - |
| TOTAL OTHER (INCOME)/EXPENSE | 26,245 | (112,755) | (94,782) | (1,215) | (61,716) | (50,487) | (25,171) | 21,057 | 61,730 | (65,194) | (4,799) | 262,498 | (44,589) | 302,592 | (347,181) |
| TOTAL CHANGE IN UNRESTRICTED NET ASSETS | \$ (60,621) | \$ 95,966 | \$ 286,743 | \$ 17,809 | \$ 119,450 | \$ 112,136 | \$ 259,994 | \$ (7,202) | \$ (9,138) | \$ 166,564 | \$ (9,563) | \$ (217,483) | \$ 754,655 | \$ (302,592) | \$ 1,057,247 |
| TEMPORARILY RESTRICTED - NET | (3,836) | (13,970) | (20,678) | (6,019) | (10,935) | 68,342 | (4,692) | (3,769) | 33,499 | (15,817) | 1,229 | 14,750 | 38,104 | - | 38,104 |
| PERMANENTLY RESTRICTED - NET | - | - | - | 2,700 | 600 | 100 | 10,360 | 885 | 2,560 | 10,900 | 212 | 100 | 28,417 | - | 28,417 |
| CHANGE IN NET ASSETS - TOTAL | \$ (64,457) | \$ 81,996 | \$ 266,065 | \$ 14,490 | \$ 109,115 | \$ 180,578 | \$ 265,662 | \$ (10,086) | \$ 26,921 | \$ 161,647 | \$ (8,122) | \$ (202,633) | \$ 821,176 | \$ (302,592) | \$ 1,123,768 |

