

## Executive Director's Report August 2012

### Membership

Fiscal Year starting April 1, 2011	August 2012	August 2011	YTD 2012	YTD 2011		
New Members	91	107	484	517		
Lapsed Members	(64)	(174)	(832)	(911)		
Net Gain (Loss)	27	(67)	(348)	(394)		
Twelve Month Comparison			8/31/2012	8/31/2011	Gain/(Loss) vs. prior yr.	
Regular Members			15,251	15,973	(722)	-4.5%
Family/Youth			984	1,040	(56)	-5.4%
Life			236	239	(3)	-1.3%
Contributory			152	150	2	1.3%
Business			269	239	30	12.6%
Total Members			16,892	17,641	(749)	-4.2%
Budget Dues FY	\$79,280		\$415,710			
Actual Dues FY	\$81,170		\$411,707	\$426,975	(\$15,268)	-3.6%
Difference	\$1,890		(\$4,003)		vs. budget >	-1.0%

Fiscal year-to-date membership is down 348 (2.0 percent) compared to down 375 (2.1 percent) last year and down 327 (1.7 percent) the preceding year.

### Finances - 2012 Operating Funds

	Income	Expenses	Net Inc/Exp
First Qtr FY 2013	461,378	486,135	(24,757)
July 2012	137,424	161,365	(23,941)
August 2012	133,620	133,572	48
YTD ACTUAL	732,422	781,072	(48,650)
YTD BUDGET	741,610	819,175	(77,565)
YTD VARIANCE	(9,188)	38,103	28,915

Income for the current year is 1.2 percent below budget, while expenses are less than budget by 4.7 percent. The net actual deficit is \$48,650 (6.2 percent) on the YTD expenses of \$781,072 before capital and transfers.

### Investments

	VALUE 8/31/2012	VALUE 8/31/2011	Increase (Decrease)
<b>Short-Term Investment Account</b>			
NAWCC Investment Fund	434,310	537,000	(102,690)
Life Membership Fund	54,695	72,437	(17,742)
Library Acquisitions	11,270	11,441	(171)
Museum Acquisitions	58,388	51,798	6,590
Symposium Fund	15,281	0	15,281
Sub-total Short-Term Investments	573,944	672,676	(98,732)

**Long-Term Investment Account**

Heritage Fund	138,600	0	138,600
Museum Endowment Fund	343,358	304,696	38,662
Museum & Library Investment Fund	709,551	733,348	(23,797)
Library & Research Center Endowment	99,365	93,840	5,525
School Endowment	180,155	177,664	2,491
Midwest Scholarship Fund	35,886	32,240	3,646
Pritchard Fund	44,610	42,051	2,559
Sub-total Long-Term Investments	<u>1,551,525</u>	<u>1,383,839</u>	<u>167,686</u>
Total Investments	<u>2,125,469</u>	<u>2,056,515</u>	<u>68,954</u>

\*Consolidated Long-Term funds balance-Individual named account balances calculated.

The current values on investments reflect paper gains and losses due to market fluctuations. Because most of our fixed income investments are held to maturity, actual gains and losses will only occur at maturity or when an investment is sold.

At the end of each quarter, a full report of all departments will be prepared. The interim reports provide statistics related to membership, finances and investments.

J. Steven Humphrey, Exec. Dir.      9/13/12