

Executive Director's Report May 2013

Membership

Fiscal Year starting April 1	May 2013	May 2012	YTD FY 2014	YTD FY 2013		
New Members	73	101	186	194		
Lapsed Members	(139)	(147)	(392)	(399)		
Net Gain (Loss)	(66)	(46)	(206)	(205)		
Twelve Month Comparison			5/31/2013	5/31/2012	Gain/(Loss) vs. prior yr.	
Regular Members			14,511	15,392	(881)	-5.7%
Family/Youth			863	1,000	(137)	-13.7%
Life			236	236	0	0.0%
Contributory			152	151	1	0.1%
Business			242	257	(15)	-5.8%
Total Members			16,004	17,036	(1,032)	-6.1%
Budget Dues FY	\$94,830		\$189,440			
Actual Dues FY	\$93,021		\$187,254	\$164,946	\$22,308	13.5%
Difference	(\$1,809)		(\$2,186)		vs. budget >	-1.2%

Fiscal year-to-date membership is down 206 (1.3 percent) compared to down 205 (1.2 percent) last year and down 204 (1.1 percent) the preceding year.

Finances – 2014 FY Operating Funds

	Income	Expenses	Net Inc/Exp
Apr'13	148,486	130,816	17,670
May'13	158,238	160,871	(2,633)
YTD ACTUAL	306,724	291,687	15,037
YTD BUDGET	302,293	308,283	(5,990)
YTD VARIANCE	4,431	16,596	21,027

Income for the current year is 1.5 percent over budget, while expenses are less than budget by 5.4 percent. The net actual surplus is \$15,037 (4.9 percent) on the YTD expense budget of \$308,283 before capital and transfers.

Investments – Prior Year Comparison

	VALUE 5/31/2013	VALUE 5/31/2012	Increase (Decrease)
Short-Term Investment Funds			
NAWCC Investment Fund	496,284	499,063	(2,779)
Life Membership Fund	42,673	59,593	(16,920)
Library Acquisitions	7,884	13,181	(5,297)
Museum Acquisitions	62,960	56,608	6,352
Symposium Fund	18,022	13,815	4,207
Sub-total Short-Term Funds	627,823	642,260	(14,437)

Long-Term Investment Funds

Heritage Fund	153,315	64,508	88,807
Museum Endowment Fund	380,101	329,597	50,504
Museum & Library Institutional Fund	777,928	682,412	95,516
Library & Research Center Endowment	110,974	95,384	15,590
School Endowment	197,402	173,293	24,109
NAWCC Endowment	2,703	0	2,703
Midwest Scholarship Fund	40,538	34,071	6,467
Pritchard Fund	50,393	42,354	8,039
Sub-total Long-Term Funds	<u>1,713,354</u>	<u>1,421,619</u>	<u>291,735</u>
Total Investment Funds	<u>2,341,177</u>	<u>2,063,879</u>	<u>277,298</u>

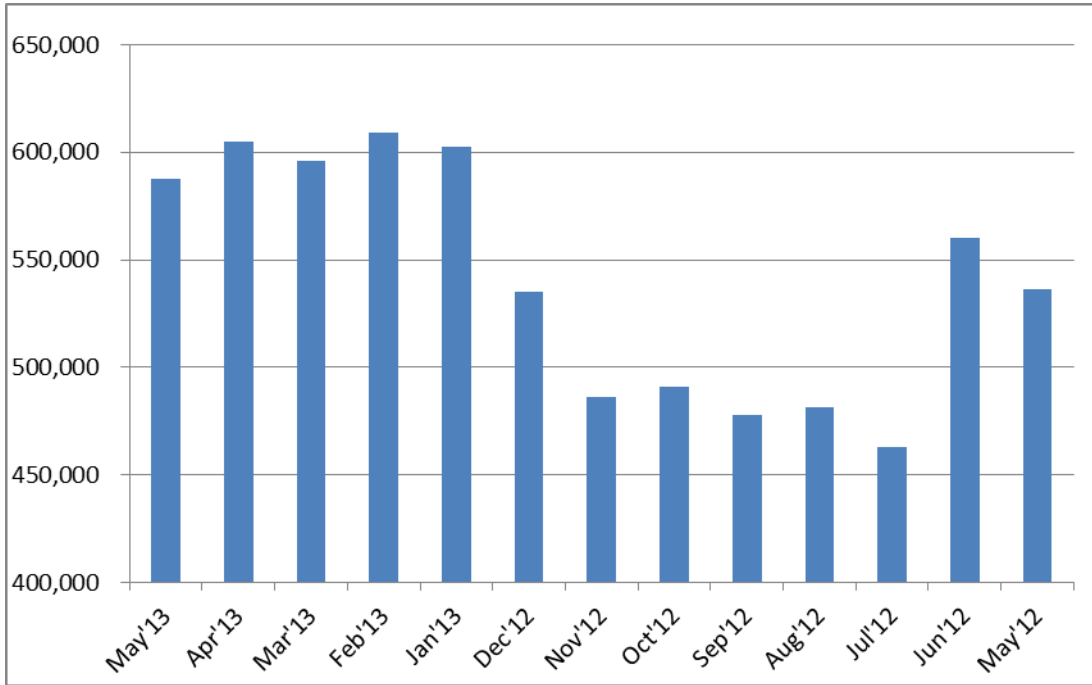
Note – Investment funds are consolidated to minimize expenses and maximize returns. Individual named account balances are calculated. The current values on investments reflect paper gains and losses due to market fluctuations.

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.

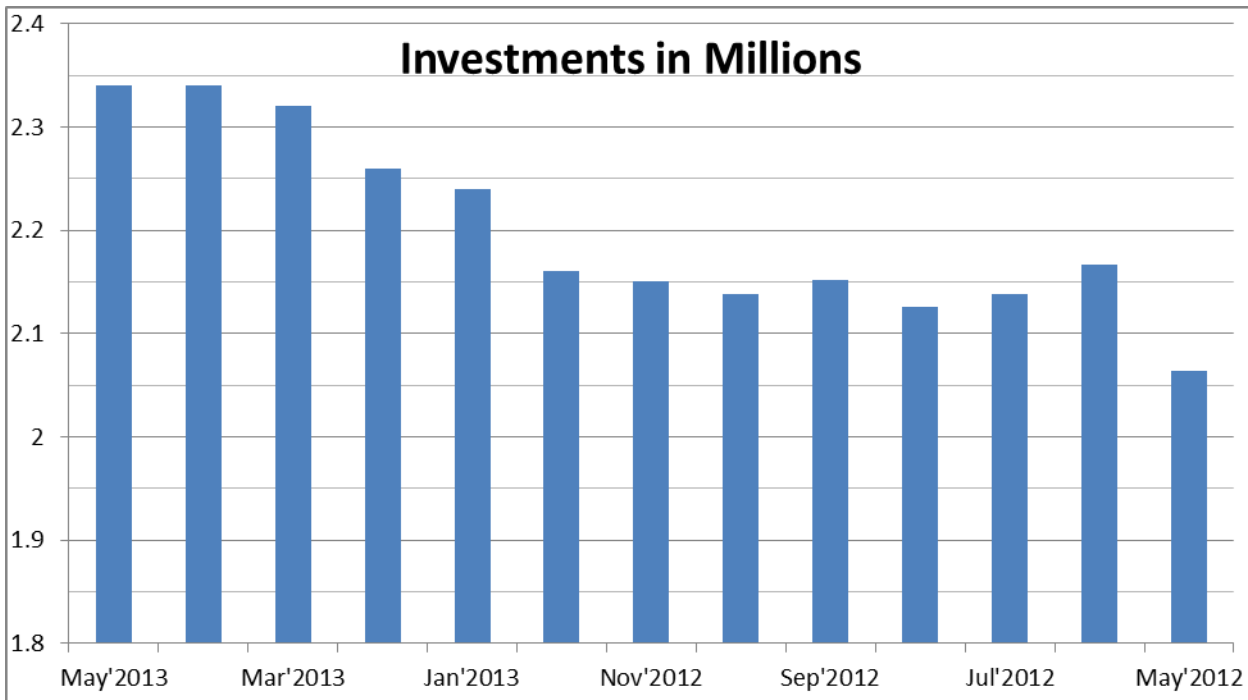
J. Steven Humphrey, Exec. Dir. 6/12/13

Controller's Report for May 2013 Period 2 FY 2014

NAWCC Net Liquidity Reserve Chart



NAWCC Investments Summary



Financial Summary

	May'13 Actual	May'13 Budget	May'13 Variance	YTD Actual	YTD Budget	YTD Variance
Operating Revenue	158,238	153,828	4,410	306724	302,293	4,431
Operating Expenses	160,871	169,164	8,293	291687	308,283	16,596
Net Revenue/Expenses	(2,633)	(15,336)	12,703	15,037	(5,990)	21,027
Capital Expenditures						
Museum /Library Investment Fund	0	0	0	0	0	0
Heritage Fund	0	0	0	0	0	0
Less Capital Expenditures	0	0	0	0	0	0
Net Capital Expenditures	0	0	0	0	0	0

Our Net Liquidity cash position remains strong; therefore, we did not transfer investment funds into operating cash for May.

Charles J. Auman
 Controller
 June 10, 2013

02 - Temp Funds
(In Whole Numbers)

National Association of Watch Clock Collectors, Inc.
From 5/1/2013 Through 5/31/2013

	Current Month	Current Month	Variance	Last Year Current		YTD Budget		Last Year
	Actual	Budget		Month Actual	YTD Actual	YTD Budget	Variance	Actual
REVENUE								
ADMINISTRATION	(1,242)	568	(1,810)	31,616	862	976	(114)	51,825
COMMUNICATIONS	250	250	0	0	550	500	50	0
DEVELOPMENT	250	0	250	0	750	0	750	0
PUBLISHING SERVICES	0	0	0	0	0	0	0	4,976
INFORMATION SERVICES	0	0	0	0	0	0	0	3,540
FACILITIES	0	0	0	0	2,234	2,200	34	0
MUSEUM	3,928	300	3,628	819	9,116	5,500	3,616	1,757
LIBRARY SERVICES	1,465	1,100	365	1,450	1,863	2,000	(137)	4,560
BOARD/COMMITTEES	51	40	11	1,000	100	80	20	1,048
Total REVENUE	4,702	2,258	2,444	34,885	15,475	11,256	4,219	67,706
EXPENSES								
ADMINISTRATION	0	0	0	1	391	320	(71)	115
COMMUNICATIONS	0	250	250	0	672	500	(172)	0
DEVELOPMENT	13,656	14,400	744	0	24,543	25,400	858	0
PUBLISHING SERVICES	0	0	0	0	12	0	(12)	4,192
FACILITIES	2,133	0	(2,133)	0	2,133	0	(2,133)	0
MUSEUM	1,043	1,950	907	3,243	4,055	3,280	(775)	6,050
EDUCATION	100	0	(100)	0	100	0	(100)	0
LIBRARY SERVICES	1,012	1,600	588	1,619	1,252	1,800	548	1,650
Total EXPENSES	17,944	18,200	256	4,863	33,158	31,300	(1,858)	12,007
NET REVENUE OVER/UNDER EXPENSE	(13,242)	(15,942)	2,700	30,022	(17,683)	(20,044)	2,361	55,699
CAPITAL EXPENDITURE								
HERITAGE FUND	0	0	0	9,300	0	0	0	9,300
TEMP RESTRICTED DONATION	0	0	0	0	0	0	0	1,943
GIFT IN KIND	0	0	0	0	0	0	0	3,500
LESS: EXPENDITURES								
INFORMATION SERVICES	0	0	0	0	0	0	0	(3,500)
MUSEUM	0	0	0	0	0	0	0	(1,943)
FACILITIES	0	0	0	(9,300)	0	0	0	(47,320)
NET CAPITAL EXPENDITURES	0	0	0	0	0	0	0	(38,020)

03 - Endowments
(In Whole Numbers)

	Current Month	Current Month	Variance	Last Year Current		YTD Budget		Last Year
	Actual	Budget		Month Actual	YTD Actual	YTD Budget	Variance	Actual
REVENUE								
ADMINISTRATION	(14)	0	(14)	0	10	0	10	0
MUSEUM	0	0	0	0	0	0	0	1
LIBRARY SERVICES	0	0	0	50	0	0	0	50
Total REVENUE	(14)	0	(14)	50	10	0	10	51
NET REVENUE OVER/UNDER EXPENSE	(14)	0	(14)	50	10	0	10	51

DONATIONS/GRANTS/ENDOWMENTS - FY'13

Month	Association Unrestricted	Museum Unrestricted	Library Unrestricted	School Unrestricted	Total Unrestricted	Association Restricted	Museum Restricted	Library Restricted	School Restricted	Total Restricted	Endowments	Monthly Total	Year-to-date Total
Apr'13	5,659.00	278.00	620.00	8.00	6,565.00	3,034.00	10.00			3,044.00		9,609.00	9,609.00
May'13	3,907.00	340.59	121.00		4,368.59	500.00	8,750.00	500.00		9,750.00		14,118.59	23,727.59
Jun'13					0.00					0.00		0.00	23,727.59
Jul'13					0.00					0.00		0.00	23,727.59
Aug'13					0.00					0.00		0.00	23,727.59
Sep'13					0.00					0.00		0.00	23,727.59
Oct'13					0.00					0.00		0.00	23,727.59
Nov'13					0.00					0.00		0.00	23,727.59
Dec'13					0.00					0.00		0.00	23,727.59
Jan'14*					0.00					0.00		0.00	23,727.59
Feb'14					0.00					0.00		0.00	23,727.59
Mar'14					0.00					0.00		0.00	23,727.59
Total FY'13	9,566.00	618.59	741.00	8.00	10,933.59	3,534.00	8,760.00	500.00	0.00	12,794.00	0.00	23,727.59	

Total FY'13	94,486.24	29,801.50	9,943.85	210.00	134,441.59	186,119.77	8,703.30	4,929.63	0.00	199,752.70	6,042.90	340,237.19	
Total FY'12	86,525.34	8,687.07	5,332.82	22,870.60	123,415.83	147,240.68	29,601.00	8,505.00	2,155.00	187,501.68	37,978.27	348,895.78	
Total FY'11	73,168.50	10,052.00	5,383.17	2,470.00	91,073.67	46,846.00	10,224.57	4,018.45	875.00	61,964.02	9,740.00	162,777.69	
Total FY'10	91,259.72	19,030.50	10,323.94	3,321.60	123,935.76	18,050.71	16,915.00	11,041.46	350.00	46,357.17	22,709.00	193,001.93	
Total FY'09	66,230.11	5,497.08	5,387.11	2,803.49	79,917.79	8,073.93	13,440.00	6,109.22	3,104.88	30,728.03	159,418.00	270,063.82	
Total FY'08	79,960.77	13,982.85	5,809.25	4,569.50	104,322.37	19,681.63	34,770.00	8,960.00	9,642.53	73,054.16	75,050.00	252,426.53	
Total FY'07	89,645.66	14,558.64	6,730.17	6,161.16	117,095.63	43,925.67	15,050.00	10,455.51	200.00	69,631.18	49,700.00	236,426.81	
Total FY'06	75,828.57	9,846.87	9,464.36	3,536.25	98,676.05	15,273.58	8,207.00	9,546.00	1,250.00	34,276.58	0.00	132,952.63	
Total FY'05	49,727.49	9,321.35	9,807.94	8,519.34	77,376.12	21,475.00	21,632.69	14,015.54	1,100.00	58,223.23	0.00	135,599.35	

*FY Totals EXCLUDE In-Kind & Pledge Payments

ENDOWMENT/INVESTMENT - Included above	
TOTAL ENDOWMENTS	0.00

GRANTS - Included above	
May'13 Commonwealth of PA	6,121.00
TOTAL GRANTS	6,121.00

PLEDGE payments - NOT included above	
TOTAL PLEDGE PAYMENTS	0.00

IN-KIND donations (FMV) - NOT included above	
Apr'13	374.18 Craft Committee N/A 9 Watches
TOTAL GIFT IN KIND DONATIONS	374.18

NAWCC INVESTMENT & SPECIAL FUNDS - FY 2014
May 2013

BROKER		Market 03/31/2013	YTD Additions	YTD Withdrawals	YTD Fees	YTD Income Act. Gains/Losses	YTD Market Change	Market 05/31/2013	
NAWCC SHORT TERM FUNDS									
MERRILL LYNCH	898-02255	NAWCC RESERVE FUNDS	473,770	16,767	(525)	2,712	3,561	496,284	
		LIFE MEMBERS FUND	44,970		(2,870)	241	332	42,673	
		LIBRARY ACQUISITIONS	7,670	1,368	(1,252)	43	55	7,884	
		MUSEUM ACQUISITIONS	64,613		(2,500)	356	491	62,960	
		SYMPOSIUM FUND	17,788			100	134	18,022	
TOTAL SHORT TERM FUNDS			608,811	18,135	(7,147)	0	3,452	627,823	
NAWCC LONG TERM INVESTMENT FUNDS									
MERRILL LYNCH	898-02256 & 02257	NAWCC HERITAGE FUND	152,430			(246)	589	153,315	
		MUSEUM/LIBRARY FUND	777,663	525	(4,788)	(1,254)	3,025	777,928	
		MUSEUM ENDOWMENT	379,976		(2,088)	(613)	1,478	380,101	
		LIBRARY ENDOWMENT	110,966		(638)	(179)	432	110,974	
		NAWCC ENDOWMENT (SCHOOL)	197,429		(1,176)	(318)	768	197,402	
		NAWCC ENDOWMENT	2,688		(4)	10	10	2,703	
		MIDWEST SCHOLARSHIP	40,304			(65)	156	40,538	
		PRITCHARD FUND	50,102			(81)	194	50,393	
TOTAL LONG TERM INVESTMENT FUNDS			1,711,558	525	(8,690)	(2,759)	6,069	1,713,354	
SPECIFIC INSTITUTIONAL									
NAWCC GIFT ANNUITY									
MERRILL LYNCH	898-02253	NAWCC GIFT ANNUITY	214,563		(1,473)	1,052	404	214,546	
TOTAL NAWCC GIFT ANNUITY			214,563	0	(1,473)	0	1,052	214,546	
TOTAL NAWCC FUNDS			2,534,931	18,660	(17,310)	(2,759)	10,573	2,555,723	
<u>ALLOCATION BY ACCOUNT</u>									
SHORT TERM FUNDS					Minimum	Maximum	Preferred	Current %	Total
		Cash/Cash Equivalent			10%	100%	20%	23.9%	150,193
		Fixed Income			0%	90%	55%	54.0%	339,105
		Equities			0%	50%	25%	22.1%	138,526
TOTAL SHORT TERM FUNDS								100.0%	627,823
LONG TERM FUNDS									
		Cash/Cash Equivalent			3%	100%	5%	5.8%	99,220
		Fixed Income			0%	55%	30%	24.2%	415,442
		Equity			0%	85%	65%	70.0%	1,198,693
TOTAL LONG TERM FUNDS								100.0%	1,713,354
GIFT ANNUITY									
		Cash/Cash Equivalent						1.5%	3,271
		Corporate Bonds						6.9%	14,868
		Perferred Stocks						43.0%	92,215
		Mutual Funds-Fixed Income						15.0%	32,268
		Mutual Funds-Equities						33.5%	71,924
TOTAL GIFT ANNUITY FUNDS								100.0%	214,546

Member Services Report – May 2013
 Pamela J. Lindenberger, Member Services Manager

Individual Memberships	May 31	Apr 30	Mar 31	Feb 28
*Regular/Student	14,511	14,556	14,693	14,695
Assoc/Youth	863	881	893	908
Life	236	236	236	236
Total Individual	15,610	15,673	15,822	15,839

Contributory Memberships

Brass	95	94	94	96
Silver	38	37	37	37
Gold	13	13	11	11
Platinum	5	4	4	3
Ruby	1	1	1	1
Total Contributory	152	149	147	148

Business Memberships

Regular	233	238	231	232
Silver	5	5	5	5
Gold	3	3	3	3
Ruby	1	2	2	2
Total Business	242	248	241	242

Total Membership	16,004	16,070	16,210	16,229
Gain/Loss	-66	-140	-19	-110

*Regular with Online Only Publications and Students – 1897

Total New & Reinstated Members

	May	(Apr)	Mail / Phone / Web / Reg / ComNet					Phone Dues Renewals	Highest Member #
New	73	113	15	13	42	3	0	80	177,117
Rei	120	98	41	56	20	3	0		
Total	193	211	56	69	62	6	0		

Suspended Members	Total	Paid-to-Date	Net
Jun 1 (May 31 expiration)	330		
May 1 (Apr 30 expiration)	350	68	282

Dropped Due to Non-Payment 6/1/13

Mar 31 expiration	308
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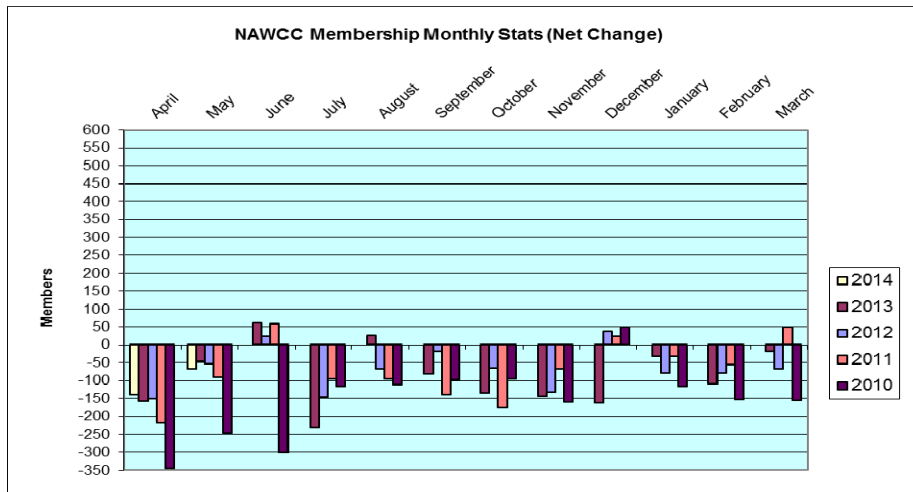
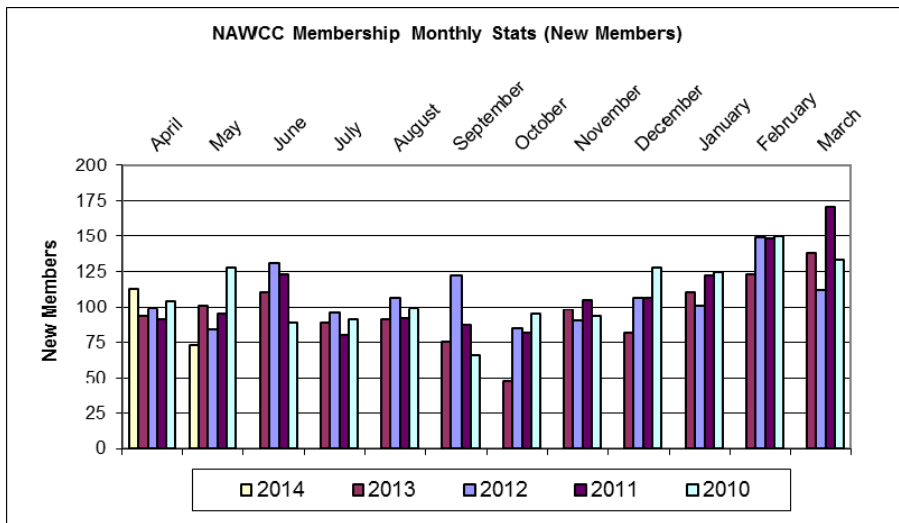
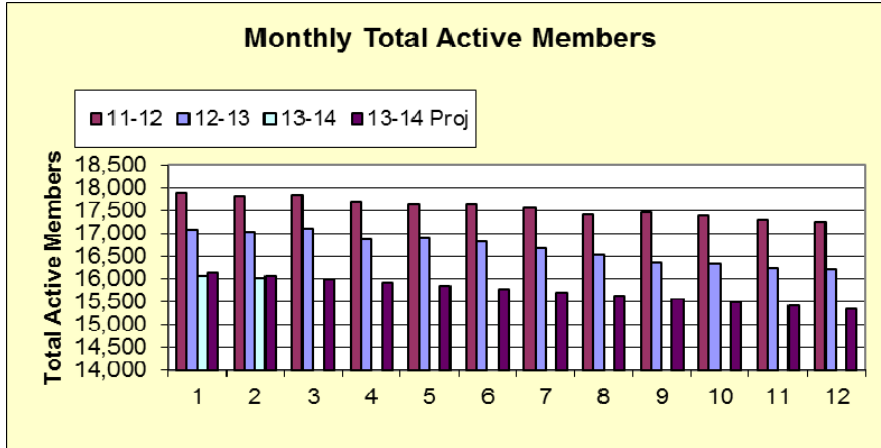
Total Dropped Due to:

Deaths	11
Resignations	9
Ins Funds/Other	0

FY / YTD Totals – 4/1 to 5/31

	New Members	Retention	Member Net
2013 / 2014	186	-392	-206
2012 / 2013	194	-399	-205
2011 / 2012	183	-387	-204
2010 / 2011	186	-496	-310

MEMBER SERVICES REPORT – MAY 2013



Pam Lindenberger, Manager
NAWCC Member Services