

Executive Director's Report July 2013

Membership

Fiscal Year starting April 1	July 2013	July 2012	YTD FY 2014	YTD FY 2013		
New Members	109	89	346	394		
Lapsed Members	(268)	(320)	(830)	(770)		
Net Gain (Loss)	(159)	(231)	(484)	(376)		
Twelve Month Comparison			7/31/2013	7/31/2012	Gain/(Loss) vs. prior yr.	
Regular Members			14,403	15,227	(824)	-5.4%
Family/Youth			852	984	(132)	-13.4%
Life			235	236	(1)	-0.4%
Contributory			152	149	3	2.0%
Business			243	269	(26)	-9.7%
Total Members			15,885	16,865	(980)	-5.8%
Budget Dues FY	\$96,842		\$378,145			
Actual Dues FY	\$97,083		\$365,512	\$330,537	\$34,975	10.6%
Difference	\$241		(\$12,633)		vs. budget >	-3.3%

Fiscal year-to-date membership is down 484 (3.0 percent) compared to down 376 (2.2 percent) last year and down 327 (1.8 percent) the preceding year.

Finances – 2014 FY Operating Funds

	Income	Expenses	Net Inc/Exp
1st Qtr FY14	422,936	421,593	1,343
Jul'13	159,795	170,919	(11,124)
YTD ACTUAL	582,731	592,512	(9,781)
YTD BUDGET	600,775	623,376	(22,601)
YTD VARIANCE	(18,044)	30,864	12,820

Income for the current year is 3.0 percent under budget, while expenses are less than budget by 5.0 percent. The net actual surplus is \$9,781 (1.7 percent) on the YTD expense budget of \$592,512 before capital and transfers.

Investments – Prior Year Comparison

	VALUE 7/31/2013	VALUE 7/31/2012	Increase (Decrease)
Short-Term Investment Funds			
NAWCC Investment Fund	540,278	433,896	106,382
Life Membership Fund	0	54,642	(54,642)
Library Acquisitions	6,515	10,825	(4,310)
Museum Acquisitions	60,085	58,332	1,753
Symposium Fund	17,199	15,266	1,933
Sub-total Short-Term Funds	624,077	572,961	51,116

	VALUE 7/31/2013	VALUE 7/31/2012	Increase (Decrease)
Long-Term Investment Funds			
Heritage Fund	154,053	134,899	19,154
Museum Endowment Fund	379,925	337,868	42,057
Museum & Library Institutional Fund	775,496	698,204	77,292
Library & Research Center Endowment	110,865	97,775	13,090
School Endowment	197,122	177,274	19,848
NAWCC Endowment	2,733	0	2,733
Midwest Scholarship Fund	40,979	35,312	5,667
Pritchard Fund	49,909	43,897	6,012
Sub-total Long-Term Funds	<u>1,711,082</u>	<u>1,525,229</u>	<u>185,853</u>
 Total Investment Funds	 <u>2,335,159</u>	 <u>2,098,190</u>	 <u>236,969</u>

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

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

J. Steven Humphrey, Exec. Dir. 8/12/13