

Executive Director's Report April 2014

Membership

Fiscal Year starting April 1	April 2014	April 2013	YTD FY 2015	YTD FY 2014		
New Members	74	113	74	113		
Lapsed Members	(227)	(253)	(227)	(253)		
Net Gain (Loss)	(153)	(140)	(153)	(140)		
Twelve Month Comparison			4/30/2014	4/30/2013	Gain/(Loss) vs. prior yr.	
Regular Members			13,570	14,556	(986)	-6.8%
Family/Youth			815	881	(66)	-7.5%
Life			234	236	(2)	-0.1%
Contributory			148	149	(1)	-0.1%
Business			246	248	(2)	-0.1%
Total Members			15,013	16,070	(1,057)	-6.6%
Budget Dues FY	\$92,060		\$92,060			
Actual Dues FY	\$89,103		\$89,103	\$94,233	-\$5,130	-5.4%
Difference	(\$2,957)		(\$2,957)		vs. budget >	-3.2%

Fiscal year-to-date membership is down 153 (1.0 percent) compared to down 140 (0.8 percent) last year and down 159 (0.9 percent) the preceding year.

Finances – 2014 FY Operating Funds

	Income	Expenses	Net Inc/Exp
April 2014	127,337	131,223	(3,886)
YTD ACTUAL	127,337	131,223	(3,886)
YTD BUDGET	123,930	131,135	(7,205)
YTD VARIANCE	3,407	(88)	3,319

Income for the current year is 2.7 percent over budget, while expenses are less than budget by 0.1 percent. The net actual deficit is \$3,886 (2.9 percent) on the YTD expense budget of \$131,135 before capital and transfers. This compares to a budgeted net deficit of \$7,205.

Investments – Prior Year Comparison

	Value 3/31/2014	YTD Additions	YTD Withdrawals	YTD Investment Change	Value 4/30/2014
Short-Term Investment Funds					
NAWCC Investment Fund	436,377	0	(2,523)	401	434,255
Library Acquisitions	7,692	50	(810)	7	6,939
Museum Acquisitions	29,462	25	(8)	27	29,506
Symposium Fund	37,157	25	(11)	34	37,205
Sub-total Short-Term Funds	510,688	100	(3,352)	469	507,905
Long-Term Investment Funds					
Heritage Fund	175,715	8,333	(716)	3,319	186,651
Museum & Library Institutional Fund	806,259	5,544	(9,053)	14,532	817,282

Museum Endowment Fund	398,285	2,449	(1,879)	5,161	404,016
Library & Research Center Endowment	115,815	412	(557)	2,094	117,764
School Endowment	203,815	0	(1,055)	3,670	206,430
NAWCC Endowment	56,979	0	(258)	3,086	59,807
NAWCC Endowment-Education	20,660	0	(38)	373	20,995
Midwest Scholarship Fund	36,186	0	(7,053)	527	29,660
Pritchard Fund	52,847	0	(96)	955	53,706
Sub-total Long-Term Funds	<u>1,866,561</u>	<u>16,738</u>	<u>(20,705)</u>	<u>33,717</u>	<u>1,896,311</u>
Total Investment Funds	<u>2,377,249</u>	<u>16,838</u>	<u>(24,057)</u>	<u>34,186</u>	<u>2,404,216</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 report provides statistics related to membership, finances and investments.

J. Steven Humphrey, Exec. Dir. 5/14/14