

## Executive Director's Report April 2015

### Membership

| Fiscal Year starting<br>April 1 | April 2015 | April 2014 | YTD<br>FY 2016   | YTD<br>FY 2015   |                                  |       |
|---------------------------------|------------|------------|------------------|------------------|----------------------------------|-------|
| New Members                     | 107        | 74         | 107              | 74               |                                  |       |
| Lapsed Members                  | (219)      | (227)      | (219)            | (227)            |                                  |       |
| Net Gain (Loss)                 | (112)      | (153)      | (112)            | (153)            |                                  |       |
| <b>Twelve Month Comparison</b>  |            |            | <b>4/30/2015</b> | <b>4/30/2014</b> | <b>Gain/(Loss) vs. prior yr.</b> |       |
| Regular Members                 |            |            | 13,185           | 13,570           | (385)                            | -2.8% |
| Family/Youth                    |            |            | 781              | 815              | (34)                             | -4.2% |
| Life                            |            |            | 228              | 234              | (6)                              | -2.6% |
| Contributory                    |            |            | 149              | 148              | 1                                | 0.7%  |
| Business                        |            |            | 262              | 246              | 16                               | 6.5%  |
| Total Members                   |            |            | 14,605           | 15,013           | (408)                            | -2.7% |
| Budget Dues FY                  | \$90,990   |            | \$90,990         |                  |                                  |       |
| Actual Dues FY                  | \$90,965   |            | \$90,965         | \$89,103         | \$1,862                          | 2.1%  |
| Difference                      | (\$35)     |            | (\$35)           |                  | vs. budget >                     | 0.0%  |

Fiscal year-to-date membership is down 112 (0.7 percent) compared to down 153 (1.0 percent) last year and down 140 (0.9 percent) the preceding year.

### Finances – 2015 FY Operating Funds

|              | Income  | Expenses | Net Inc/Exp |
|--------------|---------|----------|-------------|
| April 2015   | 142,806 | 133,397  | 9,409       |
| YTD ACTUAL   | 142,806 | 133,397  | 9,409       |
| YTD BUDGET   | 135,250 | 132,331  | 2,919       |
| YTD VARIANCE | 7,556   | (1,066)  | 6,490       |

Income for the current year is 5.6 percent over budget, while expenses are over budget by 0.8 percent. The net actual surplus is \$9,409 (7.1 percent) on the YTD expense budget of \$132,331 before capital and transfers. This compares to a budgeted net surplus of \$2,919 (2.2 percent).

### Investments – Fiscal Year to Date

|                                    | 3/31/2015<br>Value | Additions<br>YTD | Withdrawals<br>YTD | Investment<br>Change YTD | 4/30/2015<br>Value |
|------------------------------------|--------------------|------------------|--------------------|--------------------------|--------------------|
| <b>Short-Term Investment Funds</b> |                    |                  |                    |                          |                    |
| NAWCC Investment Fund              | 480,634            | 0                | (938)              | 3,463                    | 483,159            |
| Library Acquisitions               | 14,971             | 200              | (29)               | 109                      | 15,251             |
| Museum Acquisitions                | 24,757             | 10               | (47)               | 178                      | 24,898             |
| Symposium Fund                     | 20,000             | 0                | (38)               | 144                      | 20,106             |
| Sub-total Short-Term Funds         | 540,362            | 210              | (1,052)            | 3,894                    | 543,414            |

|   | 3/31/2015<br>Value | Additions<br>YTD | Withdrawals<br>YTD | Investment<br>Change YTD | 4/30/2015<br>Value |
|---|--------------------|------------------|--------------------|--------------------------|--------------------|
| <b>Long-Term Investment Funds</b>                               |                    |                  |                    |                          |                    |
| Heritage Fund   | 0                  | 0                | 0                  | 0                        | 0                  |
| Museum & Library Institutional<br>Fund                          | 767,553            | 0                | (2,500)            | 24,707                   | 789,760            |
| Museum Endowment Fund<br>Library & Research Center<br>Endowment | 389,657            | 0                | (1,247)            | 12,543                   | 400,953            |
| School Endowment/Education                                      | 115,411            | 0                | (369)              | 3,716                    | 118,758            |
| NAWCC Endowment   | 216,396            | 0                | (693)              | 6,966                    | 222,669            |
| Midwest Scholarship Fund  | 103,389            | 1,100            | (335)              | 3,364                    | 107,518            |
| Pritchard Fund  | 23,977             | 0                | (77)               | 772                      | 24,672             |
|   | 52,820             | 0                | (169)              | 1,546                    | 54,197             |
| <b>Sub-total Long-Term Funds</b>                                | <u>1,669,203</u>   | <u>1,100</u>     | <u>(5,390)</u>     | <u>53,614</u>            | <u>1,718,527</u>   |
| <b>Total Investment Funds</b>                                   | <u>2,209,565</u>   | <u>1,310</u>     | <u>(6,442)</u>     | <u>57,508</u>            | <u>2,261,941</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.      5/20/15