

Executive Director's Report August 2015

Membership

Fiscal Year starting April 1	August 2015	August 2014	YTD FY 2016	YTD FY 2015		
New Members	72	106	435	433		
Lapsed Members	(107)	(137)	(747)	(860)		
Net Gain (Loss)	(35)	(31)	(312)	(427)		
Twelve Month Comparison			7/31/2015	7/31/2014	Gain/(Loss) vs. prior yr.	
Regular Members			13,010	13,319	(309)	-2.3%
Associate/Youth			750	803	(53)	-6.6%
Life			227	232	(5)	-2.2%
Contributory			153	145	8	5.5%
Business			265	240	25	10.4%
Total Members			14,405	14,739	(334)	-2.3%
Budget Dues FY	\$77,520		\$426,990			
Actual Dues FY	\$72,255		\$411,883	\$431,179	(\$19,296)	-4.5%
Difference	(\$5,265)		(\$15,107)		vs. budget >	-3.5%

Fiscal year-to-date membership is down 312 (2.1 percent) compared to down 427 (2.8 percent) last year and down 592 (3.7 percent) the preceding year.

Finances – 2015 FY Operating Funds

	Income	Expenses	Net Inc/Exp
First Quarter FY16	408,454	420,968	(12,514)
July 2015	152,899	178,042	(25,143)
August 2015	153,972	126,695	27,277
YTD ACTUAL	715,325	725,705	(10,380)
YTD BUDGET	745,430	739,650	5,780
YTD VARIANCE	(30,105)	13,945	(16,160)

Income for the current year is 4.0 percent under budget, while expenses are under budget by 1.9 percent. The net actual deficit is \$10,380 (-1.4 percent) on the YTD expense budget of \$739,650 before capital and transfers. This compares to a budgeted net surplus of \$5,780 (0.8 percent).

Investments – Fiscal Year to Date

	3/31/2015 Value	Additions YTD	Withdrawals YTD	Investment Change	M L 8/31/2015 Value	Transfers Pending	Book Value 8/31/2015
Short-Term Investment Funds							
NAWCC Investment Fund	480,634	0	(87,511)	(20,135)	372,988	(4,595)	368,393
Library Acquisitions	14,971	4,430	(6,230)	(650)	12,521	(97)	12,424
Museum Acquisitions	24,757	22,010	(9,168)	(2,050)	35,549	0	35,549
Symposium Fund	20,000	0	(77)	(950)	18,973	0	18,973
Sub-total Short-Term Funds	540,362	26,440	(102,986)	(23,785)	440,031	(4,692)	435,339

	3/31/2015 Value	Additions YTD	Withdrawals YTD	Investment Change	ML 8/31/2015 Value	Transfers Pending	Book Value 8/31/2015
Long-Term Investment Funds							
Heritage Fund	0	0	0	0	0	0	0
Museum & Library Institutional Fund	767,553	62	(6,231)	(46,117)	715,267	(11,725)	703,542
Museum Endowment Fund	389,657	2,105	(8,912)	(23,114)	359,736	0	359,736
Library & Research Center Endow.	115,411	1,000	(771)	(7,006)	108,634	(1,855)	106,779
School Endowment/Education	216,396	20,000	(1,509)	(14,397)	220,490	(3,465)	217,025
NAWCC Endowment	103,389	51,531	(859)	(9,827)	144,234	(920)	143,314
Midwest Scholarship Fund	23,977	0	(160)	(1,441)	22,376	(1,295)	21,081
Pritchard Fund	52,820	0	(353)	(3,174)	49,293	0	49,293
Sub-total Long-Term Funds	1,669,203	74,698	(18,795)	(105,076)	1,620,030	(19,260)	1,600,770

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. 9/10/15