

**Mid-term Budget Report Oct 01- Feb 28, 2015**

Revenues				Proposal 2015*	Status	
	2011-2012	2012-2013	2013-2014	Revenues	2014-2015	% Used
Membership Dues and Subscriptions	\$ 361,558.00	\$ 341,406.38	\$ 297,532.34	\$ 290,000.00	\$ 261,127.66	90.04%
Non-member Subscriptions (Magazine Bulk)	\$ 32,535.00	\$ 42,498.18	\$ 34,304.20	\$ 30,000.00	\$ 17,125.95	57.09%
Advertising & Editorial Support	\$ 29,260.00	\$ 44,168.00	\$ 35,830.84	\$ 36,500.00	\$ 18,540.27	50.80%
Merchandise Sales	\$ 104,488.00	\$ 83,062.61	\$ 91,651.60	\$ 50,000.00	\$ 26,946.02	53.89%
Airforce Magazine Award	\$ -	\$ -	\$ -			
AGM Revenue (Registrations & Paying Guests)	\$ 28,613.00	\$ 29,376.91	\$ 21,836.94	\$ 20,000.00	\$ 17,317.80	86.59%
Other	\$ 46,781.00	\$ 54,409.54	\$ 55,962.93	\$ 42,500.00	\$ 31,601.46	74.36%
<b>Total</b>	<b>\$ 603,235.00</b>	<b>\$ 594,921.62</b>	<b>\$ 537,118.85</b>	<b>\$ 469,000.00</b>	<b>\$ 372,659.16</b>	<b>79.46%</b>
Expenditures				Proposal 2015*	Status	
	2011-2012	2012-2013	2013-2014	Expenses	2014-2015	% Used
Advertising and Promotion	\$ 12,903.00	\$ 9,456.80	\$ 11,830.99	\$ 6,915.00	\$ 7,481.40	108.19%
Advertising Commissions	\$ -	\$ -	\$ -			
Amortization	\$ 3,230.00	\$ 1,446.73	\$ 2,906.46	\$ 1,000.00	\$ 600.00	60.00%
Bad Debts	\$ -	\$ 15.52	\$ 51.73		-\$ 25.97	
Donations-Gifts-Group and Wing Allowances	\$ 4,750.00	\$ 6,212.26	\$ 4,975.20	\$ 2,500.00	\$ 1,183.38	47.34%
Insurance	\$ 2,137.00	\$ 2,013.18	\$ 2,051.47	\$ 2,235.00	\$ 1,074.32	48.07%
Interest, Bank and Credit Card Charges	\$ 5,535.00	\$ 5,371.31	\$ 5,364.76	\$ 5,000.00	\$ 2,452.61	49.05%
Membership Fees	\$ 1,754.00	\$ 1,153.84	\$ 2,315.09	\$ 2,500.00	\$ 2,065.30	82.61%
Merchandise	\$ 57,433.00	\$ 47,908.23	\$ 56,597.46	\$ 35,000.00	\$ 18,873.93	53.93%
National Convention (AGM)	\$ 87,253.00	\$ 67,233.76	\$ 50,614.04	\$ 33,500.00	\$ 57,916.58	172.89%
NEC Meetings and Travel (Not AGM)	\$ 13,468.00	\$ 6,673.18	\$ 6,940.49	\$ 3,500.00	\$ 10,568.94	301.97%
Office	\$ 36,300.00	\$ 22,871.89	\$ 11,456.69	\$ 13,500.00	\$ 8,297.55	61.46%
Postage and Delivery	\$ 43,679.00	\$ 47,311.28	\$ 41,465.51	\$ 40,000.00	\$ 14,753.42	36.88%
Professional Fees	\$ 22,246.00	\$ 14,138.61	\$ 13,268.89	\$ 13,500.00	\$ 1,737.87	12.87%
Publications (Magazine Printing)	\$ 41,676.00	\$ 75,508.76	\$ 65,842.38	\$ 52,000.00	\$ 28,639.38	55.08%
Rent	\$ 27,542.00	\$ 33,255.27	\$ 30,269.06	\$ 36,100.00	\$ 23,163.53	64.16%
Salaries, Contract Services and Benefits	\$ 228,119.00	\$ 214,664.19	\$ 202,092.34	\$ 201,000.00	\$ 110,141.78	54.80%
Telephone, Internet and Website Sp	\$ 9,927.00	\$ 10,225.45	\$ 13,379.85	\$ 15,500.00	\$ 8,987.72	57.99%
Staff Travel, Local and Misc Travel/Education, Admin Sp	\$ 6,272.00	\$ 6,742.33	\$ 7,199.93	\$ 5,250.00	\$ 4,760.07	90.67%
OperationalContingency/Investment or Capital Loss or Gain	\$ 4,894.00	\$ 12,892.93	\$ (1,969.47)		\$ 1,335.38	
<b>Total</b>	<b>\$ 609,118.00</b>	<b>\$ 585,095.52</b>	<b>\$ 526,652.87</b>	<b>\$469,000.00</b>	<b>\$ 304,007.19</b>	<b>64.82%</b>
<b>Net Income</b>	<b>\$ (5,883.00)</b>	<b>\$ 9,826.10</b>	<b>\$ 10,465.98</b>	<b>\$ -</b>	<b>\$ 68,651.97</b>	