

National Association of Watch Clock Collectors, Inc.  
From 9/1/2008 Through 9/30/2008

Operations  
(In Whole Numbers)

|                                       | Current Month  |                 |                 | Last Year            |                  | YTD Budget       |                 | Last Year        |
|---------------------------------------|----------------|-----------------|-----------------|----------------------|------------------|------------------|-----------------|------------------|
|                                       | Actual         | Budget          | Variance        | Current Month Actual | YTD Actual       | YTD Budget       | Variance        | Actual           |
| <b>Revenue</b>                        |                |                 |                 |                      |                  |                  |                 |                  |
| ADMINISTRATION                        | 23,729         | 6,085           | 17,644          | 8,283                | 72,936           | 59,590           | 13,346          | 95,985           |
| MEMBERS SERVICES                      | 100,373        | 99,030          | 1,343           | 98,319               | 625,072          | 651,950          | (26,878)        | 625,101          |
| MARKETING                             | 82             | 0               | 82              | 5,650                | 178              | 0                | 178             | 5,650            |
| DEVELOPMENT                           | 766            | 5,500           | (4,734)         | 3,571                | 16,131           | 32,400           | (16,269)        | 23,452           |
| PUBLISHING SERVICES                   | 0              | 0               | 0               | 2,700                | 115,295          | 100,900          | 14,395          | 105,266          |
| INFORMATION SERVICES                  | 0              | 1,200           | (1,200)         | 0                    | 900              | 6,600            | (5,700)         | 0                |
| FACILITIES                            | 0              | 0               | 0               | 100                  | 0                | 0                | 0               | 1,700            |
| MUSEUM                                | 8,776          | 11,870          | (3,094)         | 10,652               | 54,127           | 104,790          | (50,663)        | 132,337          |
| EDUCATION                             | 1,926          | 1,300           | 626             | 1,195                | 4,719            | 7,200            | (2,481)         | 4,791            |
| LIBRARY SERVICES                      | 3,561          | 1,890           | 1,671           | 2,317                | 31,945           | 13,660           | 18,285          | 12,506           |
| MUSEUM STORE                          | 2,837          | 4,787           | (1,950)         | 3,963                | 27,892           | 28,415           | (523)           | 25,335           |
| SCHOOL                                | 14,207         | 16,907          | (2,700)         | 19,591               | 98,482           | 137,690          | (39,208)        | 124,024          |
| FIELD SC WORKSHOPS                    | 2,125          | 200             | 1,925           | 2,200                | 26,600           | 16,450           | 10,150          | 25,125           |
| REAL ESTATE HOLDING                   | 500            | 500             | 0               | 500                  | 3,000            | 3,000            | 0               | 3,000            |
| <b>Total Revenue</b>                  | <b>158,881</b> | <b>149,269</b>  | <b>9,612</b>    | <b>159,041</b>       | <b>1,077,276</b> | <b>1,162,645</b> | <b>(85,369)</b> | <b>1,184,272</b> |
| <b>Expenses</b>                       |                |                 |                 |                      |                  |                  |                 |                  |
| ADMINISTRATION                        | 23,163         | 22,786          | (377)           | 21,478               | 147,161          | 146,791          | (370)           | 136,754          |
| MEMBERS SERVICES                      | 19,276         | 16,323          | (2,953)         | 14,567               | 133,223          | 118,062          | (15,161)        | 97,658           |
| MARKETING                             | 4,218          | 4,825           | 607             | 6,968                | 21,109           | 34,285           | 13,176          | 48,883           |
| DEVELOPMENT                           | 4,019          | 3,260           | (759)           | 1,873                | 15,362           | 26,630           | 11,268          | 13,620           |
| PUBLISHING SERVICES                   | 14,025         | 12,635          | (1,390)         | 12,530               | 234,105          | 220,485          | (13,620)        | 209,072          |
| INFORMATION SERVICES                  | 11,272         | 10,937          | (335)           | 7,716                | 59,197           | 63,731           | 4,534           | 44,431           |
| FACILITIES                            | 21,851         | 20,546          | (1,305)         | 17,302               | 140,843          | 147,551          | 6,708           | 145,721          |
| MUSEUM                                | 13,320         | 14,570          | 1,250           | 11,358               | 84,928           | 89,344           | 4,416           | 85,755           |
| EDUCATION                             | 5,048          | 4,377           | (671)           | 5,195                | 24,818           | 30,322           | 5,504           | 27,325           |
| LIBRARY SERVICES                      | 13,344         | 9,168           | (4,176)         | 8,194                | 61,319           | 60,057           | (1,262)         | 59,811           |
| MUSEUM STORE                          | 4,816          | 3,502           | (1,314)         | 2,460                | 27,550           | 23,189           | (4,361)         | 18,570           |
| SCHOOL                                | 25,945         | 27,930          | 1,985           | 26,832               | 160,819          | 183,845          | 23,026          | 193,963          |
| BOARD/COMMITTEES                      | 1,504          | 1,880           | 376             | 1,789                | 20,919           | 25,920           | 5,001           | 22,918           |
| FIELD SC WORKSHOPS                    | 2,993          | 0               | (2,993)         | 1,553                | 26,898           | 19,150           | (7,748)         | 14,734           |
| REAL ESTATE HOLDING                   | 62             | 110             | 48              | 42                   | 2,386            | 2,750            | 364             | 2,382            |
| <b>Total Expenses</b>                 | <b>164,856</b> | <b>152,849</b>  | <b>(12,007)</b> | <b>139,858</b>       | <b>1,160,636</b> | <b>1,192,112</b> | <b>31,476</b>   | <b>1,121,597</b> |
| <b>Net Revenue over/under Expense</b> | <b>(5,975)</b> | <b>(3,580)</b>  | <b>(2,395)</b>  | <b>19,184</b>        | <b>(83,360)</b>  | <b>(29,467)</b>  | <b>(53,893)</b> | <b>62,675</b>    |
| <b>Capital</b>                        |                |                 |                 |                      |                  |                  |                 |                  |
| Computer Software                     | 1,259          | 8,750           | 7,491           | 12,720               | 28,679           | 35,000           | 6,321           | 64,745           |
| School Equipment                      | 0              | 0               | 0               | 2,204                | 0                | 0                | 0               | 52,623           |
| House Roof                            | 0              | 0               | 0               | 0                    | 5,308            | 5,000            | (308)           | 0                |
| Gift-in-Kind                          | 0              | 0               | 0               | 0                    | 3,901            | 0                | (3,901)         | 0                |
| <b>Net After Capital</b>              | <b>(7,234)</b> | <b>(12,330)</b> | <b>5,096</b>    | <b>4,260</b>         | <b>(121,248)</b> | <b>(69,467)</b>  | <b>(51,781)</b> | <b>(54,693)</b>  |

Endowments  
(In Whole Numbers)

|                                       | Current Month |          |          | Last Year            |                | YTD Budget |                | Last Year     |
|---------------------------------------|---------------|----------|----------|----------------------|----------------|------------|----------------|---------------|
|                                       | Actual        | Budget   | Variance | Current Month Actual | YTD Actual     | YTD Budget | Variance       | Actual        |
| <b>Revenue</b>                        |               |          |          |                      |                |            |                |               |
| MUSEUM                                |               |          |          |                      |                |            |                |               |
| LIBRARY SERVICES                      | 0             | 0        | 0        | 0                    | 1,135          | 0          | 1,135          | 63,550        |
| SCHOOL                                | 0             | 0        | 0        | 0                    | 1,025          | 0          | 1,025          | 100           |
| <b>Total Revenue</b>                  | <b>0</b>      | <b>0</b> | <b>0</b> | <b>0</b>             | <b>156,108</b> | <b>0</b>   | <b>156,108</b> | <b>0</b>      |
| <b>Net Revenue over/under Expense</b> | <b>0</b>      | <b>0</b> | <b>0</b> | <b>0</b>             | <b>158,268</b> | <b>0</b>   | <b>158,268</b> | <b>63,650</b> |