

## Executive Director's Report October 2013

### Membership

Fiscal Year starting April 1	October 2013	October 2012	YTD FY 2014	YTD FY 2013		
New Members	76	48	529	724		
Lapsed Members	(191)	(182)	(1,172)	(1,200)		
Net Gain (Loss)	(115)	(134)	(819)	(476)		
<b>Twelve Month Comparison</b>			<b>8/31/2013</b>	<b>8/31/2012</b>	<b>Gain/(Loss) vs. prior yr.</b>	
Regular Members			13,938	15,075	(1,137)	-7.5%
Family/Youth			836	959	(123)	-12.8%
Life			235	236	(1)	-0.4%
Contributory			145	153	(8)	-5.2%
Business			237	254	(17)	-6.7%
Total Members			15,391	16,677	(1,286)	-7.7%
Budget Dues FY	\$106,188		\$647,528			
Actual Dues FY	\$90,054		\$614,327	\$590,292	\$24,035	4.1%
Difference	(\$16,134)		(\$33,201)		vs. budget >	-5.1%

Fiscal year-to-date membership is down 819 (5.1 percent) compared to down 564 (3.3 percent) last year and down 476 (2.6 percent) the preceding year.

### Finances – 2014 FY Operating Funds

	Income	Expenses	Net Inc/Exp
1st Qtr FY14	422,936	421,593	1,343
2nd Qtr FY'14	453,523	470,877	(17,354)
Oct'13	158,136	138,885	19,251
<b>YTD ACTUAL</b>	<b>1,034,595</b>	<b>1,031,355</b>	<b>3,240</b>
<b>YTD BUDGET</b>	<b>1,033,178</b>	<b>1,051,166</b>	<b>(17,988)</b>
<b>YTD VARIANCE</b>	<b>1,417</b>	<b>19,811</b>	<b>21,228</b>

Income for the current year is 0.1 percent over budget, while expenses are less than budget by 1.9 percent. The net actual surplus is \$3,240 (0.3 percent) on the YTD expense budget of \$1,051,166 before capital and transfers. This compares to a budgeted net deficit of \$17,988.

### Investments – Prior Year Comparison

	VALUE 10/31/2013	VALUE 10/31/2012	Increase (Decrease)
<b>Short-Term Investment Funds</b>			
NAWCC Investment Fund	467,309	440,522	26,787
Life Membership Fund	0	50,831	(50,831)
Library Acquisitions	6,015	6,504	(489)
Museum Acquisitions	60,379	59,223	1,156
Symposium Fund	17,283	15,499	1,784
Sub-total Short-Term Funds	550,986	572,579	(21,593)

	VALUE	VALUE	Increase
	10/31/2013	10/31/2012	(Decrease)
<b>Long-Term Investment Funds</b>			
Heritage Fund	158,991	138,139	20,852
Museum Endowment Fund	384,739	347,042	37,697
Museum & Library Institutional Fund	780,222	716,136	64,086
Library & Research Center Endowment	112,660	100,429	12,231
School Endowment	198,392	181,815	16,577
NAWCC Endowment	3,776	0	3,776
Midwest Scholarship Fund	36,254	36,559	(305)
Pritchard Fund	50,694	45,446	5,248
Sub-total Long-Term Funds	<u>1,725,728</u>	<u>1,565,566</u>	<u>160,162</u>
Total Investment Funds	<u>2,276,714</u>	<u>2,138,145</u>	<u>138,569</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 reports provide statistics related to membership, finances and investments.

J. Steven Humphrey, Exec. Dir.      11/13/13