

Executive Director's Report December 2015

MEMBERSHIP

Fiscal Year starting April 1, 2015	December 2015	December 2014	FYTD 2015	FYTD 2014		
New Members	89	108	754	796		
Lapsed Members	(57)	(43)	(1,159)	(1,310)		
Net Gain (Loss)	32	53	(405)	(514)		
Twelve Month Comparison			12/31/2015	12/31/2014	Gain/(Loss) vs. prior yr.	
Regular Members			12,900	13,233	(333)	-2.5%
Associate/Youth			758	791	(33)	-4.2%
Life			226	229	(3)	-1.3%
Contributory			162	154	8	5.2%
Business			266	245	21	8.6%
Total Members			14,312	14,652	(340)	-2.3%
Budget Dues FY	\$103,120		\$782,790			
Actual Dues FY	\$112,127		\$772,865	\$800,781	(\$27,916)	-3.5%
Difference	\$9,007		-\$9,925		vs. budget >	-1.3%

Fiscal year-to-date membership is down 405 (2.8%), compared to down 514 (3.4%) last year, and down 901 (5.6%) the preceding year.

FINANCES: 2016 Operating Funds

	Income	Expenses	Net Inc/Exp
First Quarter FY16	408,454	421,212	(12,758)
Second Quarter FY16	433,828	455,543	(21,715)
October 2015	144,446	138,022	6,424
November 2015	142,950	153,190	(10,240)
December 2015	151,044	152,213	(1,169)
YTD ACTUAL	1,280,722	1,320,180	(39,458)
YTD BUDGET	1,319,595	1,350,054	(30,459)
YTD VARIANCE	(38,873)	29,874	(8,999)

Current year income is 3.0 percent below budget, while expenses are under budget by 2.2 percent. The actual net income is -\$39,458 (-3.0%) on the YTD expenses of \$1,320,180 before capital and transfers. The net is more than budget by \$8,999.

INVESTMENTS

	3/31/2015	Additions	Withdrawals	Investment Change	Merrill Lynch 12/31/2015	Transfers	Book Value
Short-Term Investment Funds	Value	YTD	YTD	YTD	Value	Pending	12/31/2015
NAWCC Investment Fund	480,634	14,933	(98,817)	(26,057)	370,693	(17,855)	352,838
Library Acquisitions	14,971	19,725	(6,266)	(6,410)	22,020	(6,794)	15,226
Museum Acquisitions	24,757	22,288	(9,250)	(3,082)	34,713	0	34,713
Symposium Fund	20,000	750	(121)	(1,500)	19,129	0	19,129
Sub-total Short-Term Funds	540,362	57,696	(114,454)	(37,049)	446,555	(24,649)	421,906

	3/31/2015	Additions	Withdrawals	Investment	Merrill Lynch	Transfers	Book
	Value	YTD	YTD	Change	12/31/2015	Pending	Value
Long-Term Investment Funds	Value	YTD	YTD	YTD	Value	Pending	12/31/2015
Heritage Fund	0	14,375	0	(562)	13,813	(14,375)	(562)
Museum & Library Fund	767,553	62	(8,702)	(62,655)	696,258	(21,905)	674,353
Museum Endowment Fund	389,657	54,844	(10,181)	(30,298)	404,022	(5,048)	398,974
Library/Research Ctr Endowment	115,411	3,120	(1,107)	(9,605)	107,819	(3,339)	104,480
School Endowment/Education	216,396	20,000	(2,192)	(19,497)	214,707	(6,237)	208,470
NAWCC Endowment	103,389	53,786	(1,307)	(13,218)	142,650	(1,656)	140,994
Midwest Scholarship Fund	23,977	0	(229)	(1,959)	21,789	(1,295)	20,494
Pritchard Fund	52,820	0	(505)	(4,315)	48,000	0	48,000
Sub-total Long-Term Funds	1,669,203	146,187	(24,223)	(142,109)	1,649,058	(53,855)	1,595,203
Total Investment Funds	2,209,565	203,883	(138,677)	(179,158)	2,095,613	(78,504)	2,017,109

*Consolidated Long-Term Funds actual balance - Individual named account balances are calculated.

The current values on investments reflect paper gains and losses due to market fluctuations. Actual gains and losses will only occur at maturity or when an investment is sold.

MUSEUM: Noel Poirier, Museum Director

The Museum's admission revenue for the quarter was \$11,726. Visitation for the quarter was 2,108, including 114 NAWCC members (5.4%). NAWCC Store sales for the quarter were \$25,175. The Museum redeemed 79 Turkey Hill Experience joint tickets this quarter, which represented an average of 4 percent of visitation for the quarter.

The Museum hosted three on-site public programs: Daylight Saving Time Halloween Dance, Homeschool Day, and a New Year's at Noon event for families, and all received a good amount of free publicity from local media outlets and through our media sponsors. The Museum Director gave an update on the Museum's strategic planning status to the NAWCC Board of Directors during their on-site meeting. The Museum Director presented a well-attended webinar on how to use the Museum's online collection database website. NAWCC Member Adam Harris presented "Luxury or Lie," an educational workshop on the difficult task of identifying fake wristwatches.

The Museum is planning an NAWCC Member Bus Trip that will give members an opportunity to visit the Museum in person and take part in a number of other scheduled events and tours highlighting railroad timekeeping. Information on this tour will be in an upcoming issue of the *Mart & Highlights*.

MUSEUM COLLECTIONS: Kim Jovinelli, Curator

The Museum Collections Department has completed the installation of *Bulova: A History of Modern*, with help from Guest Curator Adam Harris. A small exhibit on radium—checked to ensure safety through use of the Museum's Geiger counter—also has been installed in the wristwatch gallery. A second check for \$5,565 was received from Pook & Pook Auction for the sale of the Bryson Moore Collection. This money was put into the Museum Endowment Fund for our collection preservation and acquisition needs. Bob Desrochers has been working on fixing the E. Howard tower clock on the corner of the property, but it is unknown when he anticipates being finished. The backlog of known FIC (found in collection) accessions has been put into the database and is completed. Volunteers Pam and Judy have continued to assist in reevaluating the collection shelves, and it is expected that this project will continue for some time. Judy has also continued to

photograph our wristwatch collection and update the database as needed. Several new accessions have been added to the database, and several have been sent for approval by the Collections Committee.

LIBRARY AND RESEARCH CENTER: Sara Butler Dockery, Library & Archives Supervisor

In October we welcomed a new volunteer, Sally, who is a former librarian. Sally's first project has been working on cataloging vertical files, a project that has not been touched for quite some time because we had no volunteers with the skills to work on them.

At Chapter 27's October meeting I gave a presentation on how to use the Library catalog and how to find the materials that we have available online. Reaction was positive, so I hope it will encourage the Chapter members to use the Library more in the future.

The Board of Directors met in Columbia in November, and I attended the session with Noel Poirier about the future of the Museum and the Library. The Board seemed pleased with our recent progress and plans for the next few years. It was good to see all who attended.

Nancy Dyer announced her retirement in November. She worked in the Library for 13 years and was always a tireless advocate for the Library. Anyone who has worked or corresponded with her will be familiar with her dedication to finding the best answer to any question. Her last day in the Library was December 16. We had a dinner and a drop-in party to mark her retirement, and this gave all the staff and volunteers a chance to wish her well. We will begin the process of hiring a new archivist soon.

In December we also said farewell to Terri, our most recent Library assistant through the AARP Career Link program. Terri worked in the Library for over a year, and we will miss having her here. We are currently working with AARP to find a replacement.

October-December 2015

Lending Library Activity

Total materials checked out -	339
Loans through mail -	201
Loans in house -	138
Programs borrowed for Chapter use -	4
OPAC searches -	1,864

Material Types

VCR, DVD & Microfilm Loans -	96
Books and NAWCC Bulletins -	243

Total Number of Visitors - 135

Non-members -	55
Members -	80

Fulfilled Research Questions – 202

Paid Non-members -	1
--------------------	---

Library Processing Statistics

Acquisitions:	86
Donations:	127
Cataloged Items:	270

EDUCATION/VOLUNTEERS: Katie Knaub, Education Director

Museum Education Programs

We held our annual Homeschool Day program, which was promoted locally through flyers, email blasts, social media, and advertisement in local homeschool publications. This continues to be a well-received event for us.

NAWCC Workshops/Webinars

We held five workshops during this quarter and are searching for more sites/organizations to cross-promote our workshops. At the November BOD meeting we gave a presentation on the status of our education efforts. The Education Committee was revised on the basis of our recommendations and split into the following committees: Curriculum, Field Suitcase Workshop (renamed Watch and Clock Traveling Workshops), Program, Audio Visual, and Online Workshops. The series we placed online narrated by Lex Rooker has had over 4,000 views. We held two webinars during this quarter, and our first ever follow-up webinar to the webinar held in September. The topics included Comic and Cartoon watches and How to Search the Museum Collection from the Comfort of Your Home. We have most of the presenters lined up for next year with help from the Program Committee. The new course titled “Luxury or Lie” instructs how to identify genuine versus fake watches; 14 students attended, and the course was very well received. “Luxury or Lie” will be held in the spring, and we are working with different groups to market the course. Adam Harris and another student, John Grow, have agreed to work together to develop a new watch appraisal course for the NAWCC.

Education Attendance October-December:

Museum Education programs:	88	2016 FY total: 248
Library Pass Participants:	87	
NAWCC Workshops Attendees:	34	2016 FY total: 123
Online Workshop Purchases:	17	
Webinar Attendance Live:	197	
Webinar Views Recorded:	622 (including YouTube views)	

Volunteer Program

We interviewed several candidates for spring internships, and two will start internships with the Museum in the spring semester. Both are interested in pursuing Museum work as a future career. We were able to offer a stipend to the graduate-level intern because of a donation we received to fund internships. We continue to seek interns/volunteers to assist with the video-editing process. Total Volunteer Hours for October-December: 1,314

Public Programs:

In addition to the annual Homeschool Day program, we held a Time Travelers’ Dance Daylight Saving Time weekend, a Mrs. Claus Tea, and our first ever New Year’s at Noon celebration. More than 200 people attended this event, which was financially supported by Rivertownes, PA USA. The kids had fun dancing and counting down till Noon with Father Time, who served as the DJ, when we had a balloon drop with over 400 balloons. Other area organizations also participated with games and arts and craft stations for the kids. We are planning to expand and offer this event again for 2016. Public program/events attendance for quarter: 294

PUBLICATIONS: Therese Umerlik, Editor

Periodicals—Bulletin

The September/October 2015 issue was mailed in late August. The issue featured on the cover the article titled “James Bond Wore Quartz Wristwatches. You Noticed,” which was based on the current exhibit in the National Watch and Clock Museum. The issue contained 4 articles and 21 features.

The November/December 2015 issue was mailed in late October. The issue featured on the cover the article titled “Haydn in Plain Sight,” which explained how the 2015 People’s Choice winner made his clock. The

issue contained 5 articles and 20 features, with one feature thanking all writers who submitted content to the publication in the past year.

Discussions have been under way about advertising in the *Watch & Clock Bulletin*, and prices have been set based on rates in comparable publications. At the 2015 Symposium, an announcement was made about advertising in the *Watch & Clock Bulletin*, and two NAWCC members purchased a full page each for the six issues in 2016.

Periodicals—Mart

Issue No.	Issue Date	Revenue
385	September 15	\$21,856.45
386	November 15	\$19,135.05

Promotional emails via Constant Contact and personalized emails continue with each *Mart & Highlights* cycle. We have been updating our ad trades with other publications. In addition, we increased our ad rates, a change that will go into effect in 2016.

We also restructured the Publications Department by changing the Mart Advertising Coordinator position to the NAWCC Advertising Services Coordinator. The new position was redefined with an exclusive focus on developing customer relationships and managing advertising for all departments in the Association.

Elise Leytham, who was the Mart advertising services coordinator and became the new NAWCC advertising services coordinator, resigned after 13 years with the Association because her husband accepted a position more than 2 hours from Columbia, PA. We advertised the opening and have been interviewing candidates while learning this new position and the Association's database for payments and client management.

Special Publications

The revised and updated *American Tower Clocks* book that was written by Fred Shelley and edited by Donn Haven Lathrop is completed. We are currently working on how to transform this publication into an electronic version.

We have been working with Owen Burt on the completion of his book on Durfee clocks. One chapter will be a photo essay of the restoration of a Durfee clock by another member. This essay has undergone several revisions, but it will be published in the March/April 2016 issue of the *Watch & Clock Bulletin*.

Website

WatchNews editor Keith Lehman continues to find new writers and to work with them in developing original content. One author submitted information on watches and their role in space.

Other Activities

We continue to work on design and editing work for Marketing, Education, Member Services, and the Museum, including designing ads for Museum and educational events and revising membership and other forms.

With the increase in membership fees approved in November, we have been updating all online and print forms and brochures for Membership.

We edited the numerous panels for the exhibit on Bulova in the National Watch and Clock Museum. This exhibit was assembled in a short period of time, leaving little time to edit the panels on the watch company's history and contributions to horology.

We are working with the Museum Director and the NAWCC Store to create marketing materials that promote the Museum and its facilities for rental use. This plan is expected to include online and print ads as well as rental information and a contract.

INFORMATION SERVICES: Kevin Osborne, IS Director

Network

The Barracuda Backup server failed and had to be replaced. A new unit was shipped overnight, and all the files were restored via the cloud backup. We were up and running within a few days.

We moved the secondary Domain Name System (DNS) server to the school building. This functions as a virtual and a physical backup to our network, allowing us to continue to work in the event that the main DNS server malfunctions.

There is a problem with the motherboard on the Exchange email server that causes it to crash every once in a while. To remedy this, we prepared a donated server to migrate the Exchange server too. This replacement server will run faster, be more reliable, and consume much less power than the current server.

Security

The computer used to modify the door access system stopped working, so we had to reinstall the system on a newer PC.

Websites

We are still working on upgrading Joomla! to the newer version and configuring it for Mobile access.

iMIS Association Management Software

With the update of iMIS 20.1 to iMIS 20.2 completed we have shut down and decommissioned the old test server and the old .net server. The new .net server is running on a faster (donated) server with a more up to date (Windows Server 2012) operating system.

We are planning another upgrade to iMIS, which will give us additional functionality and keep us current. In anticipation of the upgrade we have set up another of the donated servers and installed newer versions of the operating system and SQL server software, which will enable us to retire the older SQL server.

COMMUNICATIONS: Markus Harris, Communications Director

The Communications Department continued to maintain NAWCC websites and online resources. Communications Director Markus Harris coordinated multiple email newsletters and targeted Constant Contact mailings on various topics, including event notices and support for Chapter meetings, BOD announcements, and local and regional events. Work continues on the upgraded Joomla website back end in preparation to upgrading the main website from Joomla 2.5 and implementing a bootstrap responsive template; the work nears completion and is scheduled to be done in January. Communications Director Markus Harris continues to provide the biweekly Auction and Sales eNewsletter for interested members, which has taken off and has begun to generate ad revenue for the Association. Communications also developed and mailed promotional materials to Chapters in support of Chapter events and wrote and distributed press releases for Association and Museum events Volunteer of the Year, Witching Hour Halloween Ball, Homeschool Day, November Calendar of Events, Luxury or Lie Success, November Webinar: Exploring the Museum's Collection from the Comfort of Home, Tea with Mrs. Claus, Santa Sets His Magic Watch, December Calendar of Events, New Year's Eve at Noon, and January Calendar of Events; printed, mailed, and invoiced newsletters for Chapters 11 and 141; quoted printing costs for Chapter 168 newsletter; and generated monthly reports to the controller on newsletter printing activities for September, October, and December. Customer service advice was provided to members via Web and telephone.

Communications continued to host Communications Assessment Meetings to assess department concerns and projects; handled hotel reservations and restaurant reservations for BOD meeting at Main Stay or Heritage Hotel and Loxley's; handled in-house catering, including menu planning, ordering, purchasing, pickup and delivery, displaying, serving and clean-up; supervised setup and handled catering for "Luxury or

Lie” seminar attendee lunch, Halloween Luncheon, retirement dinner for Nancy Dyer and farewell luncheon for Elise Leytham; handled all arrangements for Christmas luncheon, including reservation of venue, selection of menu, purchase of favors, requested door prize, and coordinated game with toy donations for Toys for Tots. Kim Craven collaborated with Special Events Team in planning and carrying out a successful inaugural New Year’s Eve at Noon event; promoted Witching Hour Ball, Santa’s Visit, Tea with Mrs. Claus, and New Year’s at Noon via local website and radio outlets; distributed posters promoting New Year’s Eve at Noon to York and Lancaster libraries; and aided coordinated design of special spotlight ad for Charles Auman’s inclusion in program book for Central Penn’s Financial Executive of the Year. Communications also arranged donations to supplement Santa’s Visit event, including loan of chair from Interiors, poinsettias from Royers, and visitor snacks from Weis. The Communications Department submitted information on upcoming events to numerous area websites and those on our visitor email list and arranged with Pawn Brokers Association to do an ad swap in exchange for free seat for giveaway for their member survey. We also arranged the creation of (and submission of) a targeted article for their publication in exchange for free advertising in their eNewsletter.

FACILITIES: Chuck Auman, Controller

This quarter has been busy with replacing old fluorescent bulbs and ballast with the new LED bulbs that do not require ballast. We have one volunteer, Greg Gerhart, who has been doing the work. We have found several problems, and we will still need to purchase and install LED bulbs that use ballast in the emergency light fixtures. We ordered new parts for the stairway light fixtures because they were different from the standard ones in most of the building.

We had the HVAC roof top unit #3 and one of the pumps repaired in November. We are still working on the insurance claim for the water-cooling circulation pump. We are still dealing with air in the system.

We sanded and painted the gas line that runs across the roof of the building. We did our fall cleanup of the leaves around the buildings and trimmed the trees and bushes on the Poplar Street side of the building.

We set up and took down the Christmas tree for the Museum. We installed the balloon drop net for the New Year at Noon event. We repaired several holes in the Museum walls.

DEVELOPMENT: Steve Humphrey, Executive Director

<u>Year-to-date Comparison</u>	FY16	FY15	FY14
Unrestricted Contributions	95,976.14	95,928.39	74,318.09
Restricted Contributions	119,818.59	228,933.91	174,302.00
Endowment Contributions	82,667.17	26,383.62	249,075.00
Total YTD 12/31	298,461.90	351,245.92	497,695.09

Unrestricted contributions were 0.1 percent more for the nine months, compared to the previous fiscal year. Restricted contributions were 47.7 percent less than the previous fiscal year. Endowment contributions reflect the For All Time Endowment and Capital Campaign plus any bequest designated for endowment. Total contributions were less by 15.0 percent, compared to the first nine months of FY15. The restricted contributions include a \$50,000 grant from the Crystal Trust for capital items.

October to December Chapter contributions:

Chapter	Use	Amount	Note
Chicagoland Chap 3	Greatest Need	\$250	Memorial
New England Chap 8	Greatest Need	\$250	Partners in Time Annual Fund
New England Chap 8	Museum	\$100	Memorial
Western New York Chap 13	Ansonia	\$250	

Heart Of America Chap 36	Greatest Need	\$200	
Magnolia Chap 41	FSW	\$25	
Los Padres Chap 52	Greatest Need	\$100	
San Diego County Chap 59	Library	\$50	Memorial
Western Michigan Chap 101	Greatest Need	\$25	Memorial
Green Mtn Timekprs Chap 109	Greatest Need	\$150	Memorial
Rio Grande Chap 117	Library Endowment	\$30	Memorial, For All Time Campaign
Gulf Coast Timekprs Chap 151	Greatest Need	\$25	Memorial

Other gifts include \$52,739 from the Mary Lou Moore estate for sale of donated timepieces; \$12,933 stock donation to the *For All Time* campaign for education endowment from life member Eric T. Lincke; \$9,375 bequest for the Heritage Fund from the Betty R. Deroski Revocable Trust; \$5,000 from the estate of George T. Copes; \$5,000 endowment pledge to the *For All Time* campaign from life member Prof. Paul D. Phillip; \$5,000 to the *For All Time* campaign from Jay and Pat Holloway; \$5,000 library and museum endowment pledge to the *For All Time* campaign from life member Carroll W. and Anna Beth Wolfe; \$3,898 from Ken C. and Beauton Hogwood for LED lighting; and \$3,000 from Robert and Susan Gary for intern stipends. Numerous other gifts plus contributory memberships were received. Donors will be acknowledged in the *Watch & Clock Bulletin*. The *For All Time* campaign brought in \$148,947 during the quarter from 18 gifts and pledges.

ADMIN/OTHER

Membership was down 51 in October, 57 in November, and up 32 in December for a total of -76 or 0.5 percent for the quarter, compared to 0.5 percent a year ago. Dues income, which varies from actual membership numbers, based on whether members pay early or late, was down by \$27,916 or 3.5 percent year to date compared to last year. Calls by our marketing firm to reach out to lapsed members for the July to September quarter resulted in 10.4 percent or 44 of the 423 lapsed members for the quarter reinstating their membership. The number of members actually reached by phone was 327, which means 13.5 percent of those reached reinstated.

A membership marketing firm, Graphcom, was retained during the quarter to solicit lapsed members, persons who have expressed interest in membership through the message board, and members who have started the membership application process online but did not complete the application or paid. The cost of mailing to 19,371 prospects was \$7,858 and as of January 11, 2016, \$9,639 in new memberships and reinstated memberships have been received.

With the implementation of advertising in the *Watch & Clock Bulletin* last quarter, we were successful at selling the back cover and inside front cover for the 2016 year. Recently, we also sold the inside front page. These placements should net over \$20,000 in new ad revenue. With the reorganization of how we handle our advertising and consolidating the management under the new advertising services coordinator, we hope to increase our overall ad revenue whether print, Web based, or other.

The Library was offered an archival collection of original horological manuscript documents for sale. The seller who bought the collection at an estate sale about 15 years ago agreed to hold the material to allow time for the NAWCC to raise funds to purchase the collection. The 370-item collection consists of a freight receipt book, numerous invoices and correspondence, account books, plus scores of historic catalogs for watches, clocks, and spare parts. An appeal went out for funds to acquire the collection, and the \$2,000 was quickly raised. We currently are awaiting the delivery of the collection.

After discussions with our CPA firm and a thorough review of US Internal Revenue Service documents, we decided to calculate a Fair Market Value (FMV) for goods or services received in exchange for membership. This means that because the NAWCC is a 501(c)(3) charitable organization, US members will be able, if they itemize, to deduct the cost of membership less the FMV of goods or services received.

The House and Senate passed the bill containing the IRA rollover, and it was signed by the president, making the rollover permanent versus year to year as it has been. Now, if you are age 70½ or older, you can make a rollover gift of up to \$100,000 from your IRA to charitable organizations each year. This can be used to meet your minimum required distribution and does not show as income to the donor.

Our controller, Chuck Auman, was honored as one of four finalists for the Central Penn Business Journal's Financial Executive of the Year for a nonprofit organization. We are proud to congratulate Chuck and are fortunate to have a controller of his caliber.

In October I attended the Ward Francillon Time Symposium on "Mechanical Music and Marvels" in Houston, TX, and in November an executive business forum for our iMIS Association management software in Philadelphia. On November 17-19, the staff hosted the NAWCC Board of Director's meeting here in Columbia. I also attended several retirement/departure events for staff.

J. Steven Humphrey, Exec. Dir. 1/18/16

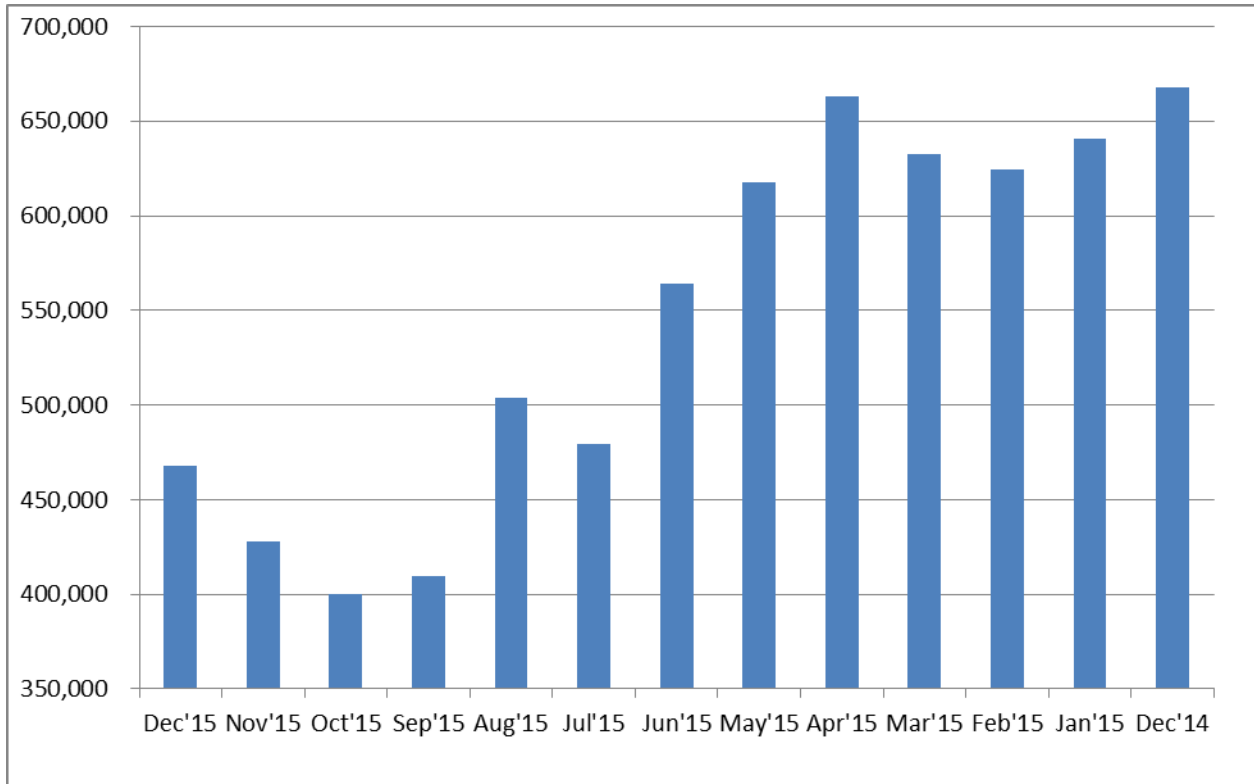
	Current Month Actual	Current Month Budget	Variance	Last Year Current Month Actual	YTD Actual	YTD Budget	YTD Budget Variance	Last Year Actual
REVENUE								
ADMINISTRATION	6,119	4,950	1,169	4,989	84,694	77,460	7,234	51,083
MEMBERS SERVICES	114,347	105,380	8,967	110,650	794,155	803,670	(9,515)	820,141
COMMUNICATIONS	1,848	440	1,408	1,600	5,477	3,830	1,647	3,968
DEVELOPMENT	11,026	11,100	(74)	11,152	43,001	48,700	(5,699)	45,695
PUBLISHING SERVICES	1,344	2,050	(706)	565	95,390	97,320	(1,930)	86,354
INFORMATION SERVICES	1,459	2,520	(1,061)	2,444	11,968	20,270	(8,302)	19,561
MUSEUM	7,885	9,615	(1,730)	9,723	107,437	107,625	(188)	100,684
EDUCATION	1,405	2,330	(925)	2,952	76,974	84,160	(7,186)	88,654
LIBRARY SERVICES	3,404	3,825	(421)	3,790	22,665	26,395	(3,730)	24,188
MUSEUM STORE	1,608	1,120	488	1,049	21,650	20,115	1,535	18,913
BOARD/COMMITTEES	0	0	0	800	209	0	209	16,177
FIELD SC WORKSHOPS	100	0	100	0	12,603	25,550	(12,947)	21,350
REAL ESTATE HOLDING	500	500	0	500	4,500	4,500	0	4,500
Total REVENUE	151,044	143,830	7,214	150,214	1,280,723	1,319,595	(38,872)	1,301,268
EXPENSES								
ADMINISTRATION	26,721	27,955	1,234	26,572	215,022	218,675	3,653	212,854
MEMBERS SERVICES	27,236	17,230	(10,006)	28,256	149,720	138,615	(11,105)	177,642
COMMUNICATIONS	6,876	7,385	509	7,168	51,051	51,855	804	49,777
DEVELOPMENT	4,279	4,018	(261)	4,063	35,077	37,162	2,085	37,041
PUBLISHING SERVICES	19,828	19,115	(713)	18,394	268,292	271,125	2,833	270,575
INFORMATION SERVICES	11,520	12,800	1,280	12,098	110,141	105,490	(4,651)	106,664
FACILITIES	15,272	16,435	1,163	19,562	144,383	145,020	637	150,545
MUSEUM	15,062	14,125	(937)	13,869	124,347	124,585	238	110,501
EDUCATION	6,392	5,738	(654)	6,682	78,882	92,727	13,845	103,262
LIBRARY SERVICES	8,246	8,740	494	10,393	73,554	74,290	736	86,196
MUSEUM STORE	3,958	4,340	382	4,338	28,595	32,870	4,275	30,180
BOARD/COMMITTEES	6,669	6,700	31	7,505	28,659	33,100	4,441	39,278
FIELD SC WORKSHOPS	0	0	0	21	9,176	20,600	11,424	18,660
REAL ESTATE HOLDING	153	540	387	503	3,281	3,940	659	4,143
Total EXPENSES	152,213	145,121	(7,092)	159,426	1,320,180	1,350,054	29,874	1,397,319
NET REVENUE OVER/UNDER EXPENSES	(1,169)	(1,291)	122	(9,212)	(39,457)	(30,459)	(8,998)	(96,051)
CAPITAL EXPENDITURES								
NAWCC SHORT TERM FUND	10,476	15,684	(5,208)	0	17,184	17,184	0	0
MUSEUM/LIBRARY FUND	0	0	0	0	0	0	0	0
HERITAGE FUND	0	0	0	28,732	0	0	0	28,732
LESS: EXPENDITURES								
INFORMATION SERVICES	(8,200)	(8,200)	0	2,659	(14,908)	(14,908)	0	(3,325)
FACILITIES	(2,276)	(2,276)	0	(1,020)	(2,276)	(2,276)	0	(14,591)
MUSEUM	0	0	0	0	0	0	0	(2,179)
NET CAPITAL EXPENDITURES	0	5,208	(5,208)	30,371	0	0	0	8,637

	Current Month Actual	Current Month Budget	Variance	Last Year Current Month Actual	YTD Actual	YTD Budget	YTD Budget Variance	Last Year Actual
REVENUE								
ADMINISTRATION	9,523	280	9,243	377	16,097	2,520	13,577	17,783
MEMBERS SERVICES	0	0	0	0	0	0	0	500
DEVELOPMENT	8,200	0	8,200	5,511	8,400	20,000	(11,600)	42,051
PUBLISHING SERVICES	371	700	(329)	2,867	3,206	1,100	2,106	3,229
FACILITIES	53,898	0	53,898	150,000	54,898	0	54,898	150,000
MUSEUM	1,869	160	1,709	4,913	34,784	6,440	28,344	13,126
EDUCATION	0	500	(500)	15	15,000	1,750	13,250	365
LIBRARY SERVICES	825	1,120	(295)	691	10,306	6,860	3,446	5,019
BOARD/COMMITTEES	10,791	6,580	4,211	11,460	12,059	8,720	3,339	11,907
FIELD SC WORKSHOPS	100	0	100	150	350	0	350	(100)
Total REVENUE	85,577	9,340	76,237	175,984	155,100	47,390	107,710	243,880
EXPENSES								
ADMINISTRATION	0	0	0	0	1,235	1,980	745	2,155
COMMUNICATIONS	0	0	0	0	0	0	0	950
DEVELOPMENT	250	2,620	2,370	2,909	14,501	33,325	18,824	70,769
PUBLISHING SERVICES	419	0	(419)	0	4,063	500	(3,563)	12
FACILITIES	65	0	(65)	0	18,240	0	(18,240)	8,540
MUSEUM	1,529	1,125	(404)	339	28,194	7,285	(20,909)	11,629
EDUCATION	0	250	250	51	2,619	1,750	(869)	8,361
LIBRARY SERVICES	120	400	280	788	12,728	10,540	(2,188)	12,175
BOARD/COMMITTEES	7,201	8,130	929	7,730	7,362	8,280	918	7,795
FIELD SC WORKSHOPS	0	0	0	0	0	0	0	877
Total EXPENSES	9,584	12,525	2,941	11,815	88,943	63,660	(25,283)	123,263
NET REVENUE OVER/UNDER EXPENSES	75,993	(3,185)	79,178	164,169	66,157	(16,270)	82,427	120,617
CAPITAL EXPENDITURES								
TEMP RESTRICYED FUNDS	1,224	0	1,224	0	1,224	0	1,224	0
LESS: EXPENDITURES								
INFORMATION SERVICES	0	0	0	0	0	0	0	0
FACILITIES	(1,224)	0	(1,224)	(5,984)	(1,224)	0	(1,224)	(104,988)
MUSEUM	0	0	0	0	0	0	0	0
NET CAPITAL EXPENDITURES	0	0	0	(5,984)	0	0	0	(104,988)

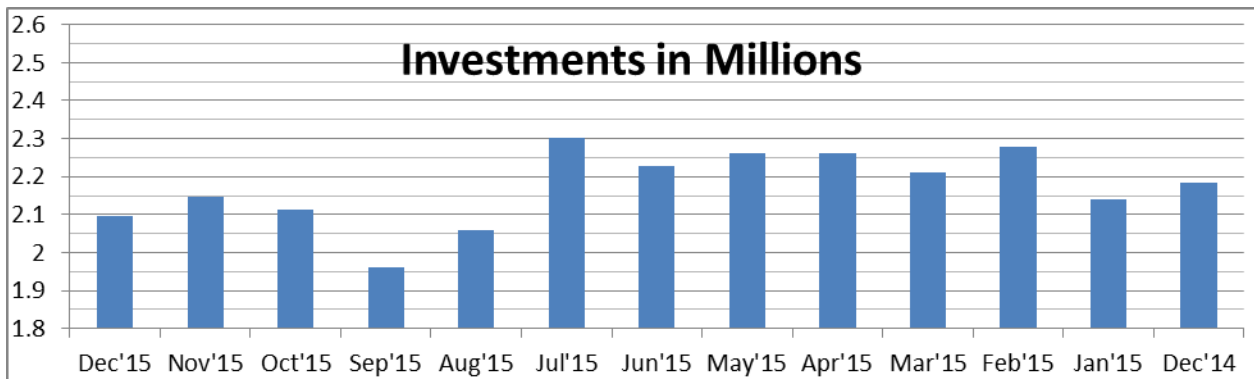
	Current Month Actual	Current Month Budget	Variance	Last Year Current Month Actual	YTD Actual	YTD Budget	YTD Budget Variance	Last Year Actual
REVENUE								
ADMINISTRATION	0	0	0	0	1,000	0	1,000	0
DEVELOPMENT	5,935	0	5,935	1,170	9,585	0	9,585	9,779
MUSEUM	5,565	0	5,565	5	54,844	4,000	50,844	9,255
EDUCATION	12,933	0	12,933	0	12,933	0	12,933	0
LIBRARY SERVICES	100	0	100	0	3,770	1,000	2,770	7,350
Total REVENUE	24,533	0	24,533	1,175	82,132	5,000	77,132	26,384
NET REVENUE OVER/UNDER EXPENSES	24,533	0	24,533	1,175	82,132	5,000	77,132	26,384

Controller's Report for December 2015 Period 9 FY 2016

Net Liquidity Reserve Chart



Investments Balance



	Dec'15 Actual	Dec'15 Budget	Dec'15 Variance	YTD Actual	YTD Budget	YTD Variance
Operating Revenue	151,044	143,830	7,214	1,280,723	1,319,595	(38,872)
Operating Expenses	152,213	145,121	(7,092)	1,320,180	1,350,054	29,874
Net Revenue/Expenses	(1,169)	(1,291)	122	(39,457)	(30,459)	(8,998)
Capital Expenditures						
NAWCC Short Term Fund	10,476	15,684	0	17,184	17,184	0
Less Capital Expenditures						
Information Services	(8,200)	(8,200)	0	(14,908)	(14,908)	0
Facilities	(2,276)	(2,276)	0	(2,276)	(2,276)	0
Library Services	0	0	0	0	0	0
Museum Store	0	0	0	0	0	0
Net Capital Expenditures	0	5,208	0	0	0	0

Our membership revenue for December is greater than the budget by \$9,007, which decreases the year-to-date negative variance to \$9,936 or 1.3% of year-to-date memberships. We did a special marketing mailing to past members and persons who had expressed some interest in the Association. The additional membership revenue was \$9,157, compared to the program cost of \$7,858.

The month of December's revenue is higher than budget by \$7,214 and the expenses are higher than budget by \$7,022. The marketing program revenue and expenses increase the revenue and the expenses. The year-to-date actual expenses are below budget by \$29,874.

The total investments had a total negative market change of \$78,337 this month. The current investment balance is \$2,095,613, down from \$2,148,231 that included \$9,638 in dividends and member donations of \$16,195. As of end of December our Investments including the Gift Annuity account have a negative growth of \$270,651 for the fiscal year.

The total donations for the month are \$116,366 with \$17,875 for operations; \$73,958 is temp restricted funds and \$24,533 for the endowments. This includes a donation from the Crystal Fund of \$50,000. The donation of stock, pledges, estates and cash make-up the others. I would like to extend my heart felt "thank you" to each person and chapter that put the NAWCC on their year-end donation list.

The Symposium revenue and expenses were recorded as temp restricted with \$10,745 in revenue and \$7,201 in expenses for a net of \$3,544. I want to thank everyone who worked so hard to make this event a success.

I have attended two webinars in December, one on year-end and 2016 payroll changes and one on Occupational Safety and Health Administration (OSHA) reporting with calendar year 2015 being the first year the NAWCC will be required to file a report.

Charles J. Auman
 Controller
 January 12, 2016

DONATIONS/GRANTS/ENDOWMENTS - FY'16

Month	Association Unrestricted	Museum Unrestricted	Library Unrestricted	Education Unrestricted	Total Unrestricted	Association Restricted	Museum Restricted	Library Restricted	Education Restricted	Total Restricted	Endowments**	Monthly Total	Year-to-date Total
Apr'15	9,448.50	335.00	50.00	66.00	9,899.50		5,450.00		11,000.00	16,450.00	1,005.00	27,354.50	27,354.50
May'15	3,234.24	150.00	71.00	575.00	4,030.24	500.00	600.00			1,100.00	1,000.00	6,130.24	33,484.74
Jun'15	3,743.88	17,962.00	10.00	58.00	21,773.88	780.00	12,110.00			12,890.00	555.00	35,218.88	68,703.62
Jul'15	4,570.00	108.00	138.00		4,816.00					0.00	100.00	4,916.00	73,619.62
Aug'15	5,404.00	577.00		60.00	6,041.00		600.00			600.00	3,100.00	9,741.00	83,360.62
Sep'15	4,101.00	553.00	25.00	35.00	4,714.00		250.00			250.00		4,964.00	88,324.62
Oct'15	12,901.00	566.00	683.00	173.00	14,323.00	9,250.00	1,300.00	2,883.00		13,433.00	47,174.00	74,930.00	163,254.62
Nov'15	9,676.82	727.00	1,493.00	606.00	12,502.82	500.00	28.00	360.00	250.00	1,138.00	5,200.00	18,840.82	182,095.44
Dec'15	13,839.70	2,193.00	1,323.00	520.00	17,875.70	71,472.59	1,785.00	600.00	100.00	73,957.59	24,533.17	116,366.46	298,461.90
Jan'16					0.00					0.00		0.00	298,461.90
Feb'16					0.00					0.00		0.00	298,461.90
Mar'16					0.00					0.00		0.00	298,461.90
Total FY'16	66,919.14	23,171.00	3,793.00	2,093.00	95,976.14	82,502.59	22,123.00	3,843.00	11,350.00	119,818.59	82,667.17	298,461.90	**

Total FY'15	84,924.92	32,533.21	10,756.56	2,278.00	130,492.69	215,323.76	15,187.00	7,116.82	497.00	238,124.58	33,104.35	401,721.62	**
Total FY'14	77,690.34	25,264.74	10,461.25	2,592.25	116,008.58	193,311.93	14,625.00	11,729.18	10,550.00	230,216.11	254,089.80	600,314.49	**
Total FY'13	94,486.24	27,150.25	9,943.85	2,861.25	134,441.59	186,119.77	8,703.30	4,929.63	0.00	199,752.70	6,042.90	340,237.19	
Total FY'12	86,525.34	6,669.50	5,332.82	24,888.17	123,415.83	147,240.68	29,101.00	8,505.00	2,655.00	187,501.68	37,978.27	348,895.78	
Total FY'11	73,168.50	8,449.43	5,383.17	4,072.57	91,073.67	46,846.00	10,224.57	4,018.45	875.00	61,964.02	9,740.00	162,777.69	
Total FY'10	91,259.72	20,580.50	10,323.94	4,871.60	123,935.76	18,050.71	16,915.00	11,041.46	350.00	46,357.17	22,709.00	193,001.93	
Total FY'09	66,230.11	4,477.08	5,387.11	3,823.49	79,917.79	8,073.93	13,440.00	6,109.22	3,104.88	30,728.03	159,418.00	270,063.82	
Total FY'08	79,960.77	13,582.85	5,809.25	4,969.50	104,322.37	19,681.63	34,760.00	8,960.00	9,652.53	73,054.16	75,050.00	252,426.53	
Total FY'07	89,645.66	14,558.64	6,730.17	6,161.16	117,095.63	43,925.67	15,050.00	10,455.51	200.00	69,631.18	49,700.00	236,426.81	
Total FY'06	126,114.72	27,350.87	9,992.11	4,986.25	168,443.95	200.00	1,000.00	9,096.00	0.00	10,296.00	29,670.00	208,409.95	
Total FY'05	49,727.49	9,321.35	9,807.94	8,519.34	77,376.12	21,475.00	21,632.69	14,015.54	1,100.00	58,223.23	0.00	135,599.35	

*FY Totals EXCLUDE In-Kind & Pledge Payments

ENDOWMENT/INVESTMENT - Included above		
Apr'15	Museum Endowment	5.00
	NAWCC Endowment	1,000.00
May'15	NAWCC Endowment	1,000.00
Jun'15	Library Endowment	20.00
	NAWCC Endowment	535.00 Inkind Donation
Jul'15	Museum Endowment	100.00
Aug'15	Museum Endowment	2,000.00
	Library Endowment	1,000.00
	Library Endowment	100.00
Oct'15	Museum Endowment	47,174.00
Nov'15	Library Endowment	2,500.00
	Library Endowment	20.00
	Library Endowment	30.00
	NAWCC Endowment	2,500.00
	NAWCC Endowment	150.00
Dec'15	Education Endowment	12,933.17 Stock
	Library Endowment	100.00
	Museum Endowment	5,565.00
	NAWCC Endowment	5,935.00
TOTAL ENDOWMENTS		82,667.17

PLEDGE payments against pledges - NOT included above	
Jun'15	\$500
Jul'15	\$48,312 NAWCC Endowment
	\$20,000 Education Endowment
	\$600 NAWCC Endowment
Nov'15	\$1,000 Library Endowment
	\$970 Library Endowment
	\$970 NAWCC Endowment
	\$500 Museum Endowment
Dec'15	\$200 NAWCC Endowment
	\$5,000 For All Time Campaign
	\$1,250 Library Endowment
	\$1,250 Museum Endowment
	\$1,000 NAWCC Endowment
TOTAL PLEDGE PAYMENTS	72,851.50

IN-KIND donations (FMV) - NOT included above		
Apr'15	209.28	Board Reimbursement
Jun'15	570.00	Clock to be presented to former chair
Nov'15	N/A	Watch Hands
TOTAL GIFT IN KIND DONATIONS		779.28

GRANTS - Included above		
Jun'15	Commonwealth of PA	17,962.00
TOTAL GRANTS		17,962.00

* Education columns include donations to the School of Horology

** For All Time Campaign donations included

***Jun'15 Museum Restricted includes sales from donated items

NAWCC INVESTMENT & SPECIAL FUNDS - FY 2016
December 2015

BROKER		Market 03/31/2015	FYTD Additions	FYTD Withdrawals	FYTD Fees	FYTD Income Act. Gains/Losses	FYTD Market Change	Merrill Lynch Balance 12/31/2015	FYTD Transfers Pending	Books Value 12/31/2015	
NAWCC SHORT TERM FUNDS											
MERRILL LYNCH	6CL-02081	NAWCC RESERVE FUNDS	480,634	14,933	(96,110)	(2,707)	12,258	(38,315)	370,693	(17,855)	352,838
		LIBRARY ACQUISITIONS	14,971	19,725	(6,167)	(99)	493	(6,903)	22,021	(6,794)	15,227
		MUSEUM ACQUISITIONS	24,757	22,288	(9,030)	(220)	1,043	(4,125)	34,712	0	34,712
		SYMPOSIUM FUND	20,000	750		(121)	564	(2,064)	19,130	0	19,130
TOTAL SHORT TERM FUNDS			540,361	57,696	(111,306)	(3,147)	14,358	(51,407)	446,556	(24,649)	421,907
NAWCC LONG TERM INVESTMENT FUNDS											
MERRILL LYNCH	6CL-02082 & 83	NAWCC HERITAGE FUND	0	14,375			98	(660)	13,813	(14,375)	(562)
		MUSEUM/LIBRARY FUND	767,553	62	(1,361)	(7,341)	19,328	(81,983)	696,258	(21,905)	674,353
		MUSEUM ENDOWMENT	389,657	54,844	(6,310)	(3,871)	10,382	(40,680)	404,022	(5,048)	398,974
		LIBRARY ENDOWMENT	115,411	3,120		(1,107)	2,947	(12,552)	107,818	(3,339)	104,479
		NAWCC ENDOW-SCHOOL/EDUCATION	216,396	20,000		(2,192)	5,826	(25,323)	214,708	(6,237)	208,471
		NAWCC ENDOWMENT	103,389	53,786		(1,307)	3,602	(16,820)	142,649	(1,656)	140,993
		MIDWEST SCHOLARSHIP	23,977			(229)	604	(2,563)	21,790	(1,295)	20,495
		PRITCHARD FUND	52,820			(505)	1,331	(5,646)	48,000	0	48,000
TOTAL LONG TERM INVESTMENT FUNDS			1,669,203	146,186	(7,671)	(16,553)	44,119	(186,226)	1,649,058	(53,855)	1,595,203
SPECIFIC INSTITUTIONAL											
NAWCC GIFT ANNUITY											
MERRILL LYNCH	6CL-02079	NAWCC GIFT ANNUITY	186,616		(5,675)	(34)	4,782	(33,018)	152,670	(5,595)	147,075
TOTAL NAWCC GIFT ANNUITY			186,616	0	(5,675)	(34)	4,782	(33,018)	152,670	(5,595)	147,075
TOTAL NAWCC FUNDS			2,396,180	203,882	(124,652)	(19,733)	63,259	(270,651)	2,248,284	(84,099)	2,164,185

Member Services Report – December 2015

Pamela J. Lindenberger, Member Services Manager

Individual Memberships	Dec 31	Nov 30	Oct 31	Sep 30
*Regular/Student/Youth	12,900	12,878	12,942	12,994
Associate	758	750	747	751
Life	226	227	227	227
Total Individual	13,884	13,855	13,916	13,972

Contributing Memberships

Brass	98	96	93	90
Silver	42	42	41	40
Gold	12	12	14	14
Platinum	10	10	8	8
Total Contributing	162	160	156	152

Business Memberships

Regular	251	250	250	251
Silver	12	12	12	10
Gold	2	2	2	2
Ruby	1	1	1	1
Total Business	266	265	265	264

Total Membership	14,312	14,280	14,337	14,388
Gain/Loss	32	-57	-51	-17

*Regular with Online Only Publications and Students – 2005
Institutional Subscription Bulletin subscribers - 29

Total New & Reinstated Members

	Dec	(Nov)	Mail / Phone / Web / Reg / ComNet					Phone Dues Renewals	Highest Member #
New	89	71	27	14	48	0	0	75	180,197
Rei	190	64	105	30	28	0	27		
Total	279	135	132	44	76	0	27		

Suspended Members	Total	Paid-to-Date	Net
Jan 1 (Dec 31 expiration)	429		
Dec 1 (Nov 30 expiration)	333	78	255

Dropped Due to Non-Payment

Nov 1 (Oct 31 expiration) 188

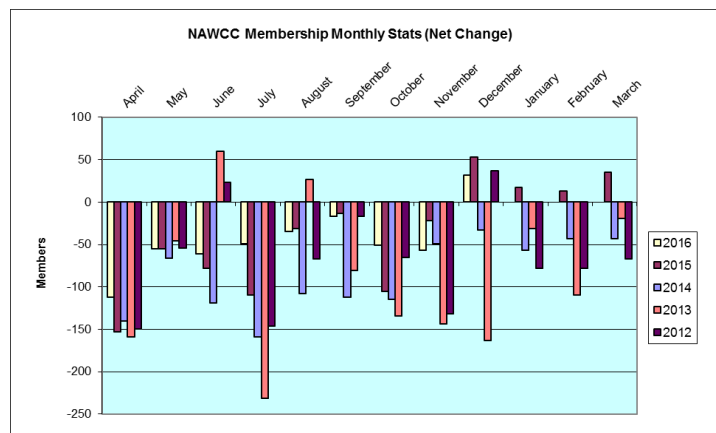
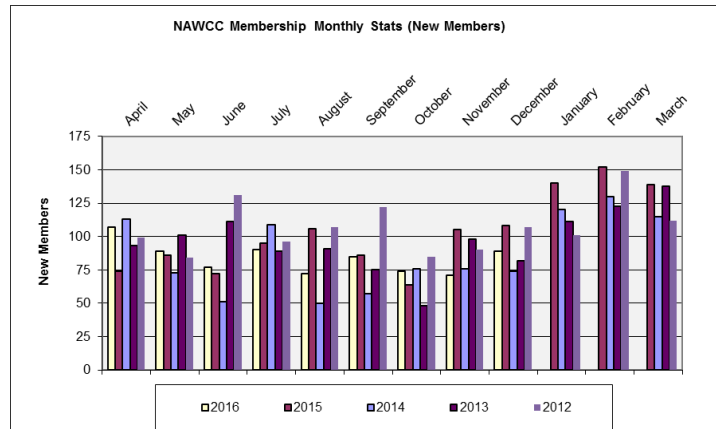
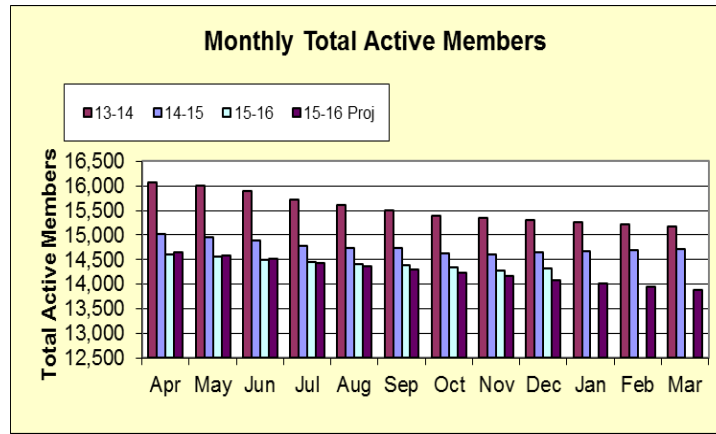
Dropped Due to:

Deaths 12
Resignations 2

FY / YTD Totals – 4/1 to 12/31

	New Members	Retention	Member Net
2015 / 2016	754	-1159	-405
2014 / 2015	796	-1310	-514
2013 / 2014	679	-1580	-901
2012 / 2013	788	-1659	-871

MEMBER SERVICES REPORT – DECEMBER 2015



Notes of Interest for Quarter:

- Our marketing firm, Graphcom, mailed 19,371 letters with membership applications on November 17, 2015. 109 former and interested parties using our website have renewed/joined as of December 31.
- Two regionals submitted membership applications this quarter resulting in 24 members. Of those, 10 were Introductory. We had an additional 60 Introductory memberships.
- 21 \$35 vouchers were issued. 20 were redeemed this quarter.
- MGI's mailing brought in another 2 members this quarter.
- Our quarterly list of lapsed members was sent to ComNet the end of November resulting in 27 members reinstating.
- Second Annual Appeal letter mailed to members December 7, 2015.
- 3 Regular members upgraded to a Business member this quarter since September 2015 mailing.
- 11 initial Introductory members renewed for a full year since starting the partial new member packet mailing September 1.
- Membership forms and website updated to include the increased membership price beginning January 1, 2016 for new and lapsed members and April 1, 2016 for renewing members.
- We continued the special \$30 reduced membership promotion offer with an expiration date of January 31, 2016. 1000 forms were sent to Merritts and Timessavers. 20 members joined for this quarter.
- We had a gain of 32 members for December 2015.

Pam Lindenberger, Manager
NAWCC Member Services

