



March 28, 2018

To: Mary Ghikas  
 Paula Holmes, ALSC Fiscal Officer  
 Deanna Romriell, ALSC Budget Chair

From: Aimee Strittmatter

Re: February 2018 (FY2018) – 2<sup>nd</sup> quarter financials

	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>Variance b/n YTD Budget and Actual</b>	<b>Variance %</b>	<b>Remaining Current Budget</b>
Total Revenues	731,668	1,191,586	459,918	63%	142,764
Total Expenses before OH and tax	656,241	567,506	88,735	14%	785,780
Contribution Margin	75,427	624,079	548,653	727%	-643,016
Overhead	84,807	143,880	-59,073	-70%	-6688
Tax	145	145	0	0	145

	<b>YTD Budgeted</b>	<b>YTD Actual</b>	<b>Variance</b>	<b>Variance %</b>
<b>Net Revenue (Expense)</b>	<b>-9,525</b>	<b>480,054</b>	<b>489,579</b>	<b>5140%</b>

<b>Beginning Net Asset Balance</b>	<b>Ending Net Asset Balance</b>	<b>Net Revenue</b>	<b>% Increase of NAB</b>
\$2,592,076	\$3,072,130	\$480,054	18.5%

Overall, net revenue for the 2<sup>nd</sup> quarter was \$480,054 which was 5,140% ahead of budget.

Total second quarter revenues posted 63% or \$459,918 ahead of budget. Dues revenue is performing ahead of budget by 2%. Seals sales are performing ahead of budget by \$140,000. ALA’s Rights and Permission’s Office identified a publisher that was in arrears for use of our digital images which resulted in almost \$250,000 in back payments. Overall, digital licensing revenue is almost 160% ahead of budget. Online CE revenue is under budget by \$7,203 or 41%. Children and Libraries subscriptions are tracking ahead of budget by almost \$688. Ad revenue is currently also ahead of budget by 127% or \$7,900. This might be a monthly allocation misalignment and even out later in the year. Every Child Ready to Read sales are 35% or \$5,000 below budget.

On the expense side, total expenses, including overhead and tax were \$29,662 or 4% better than budget. Administrative costs are just over budget (\$707). Service to member expenses are under budget by \$69,186 or 63%. Transportation, lodging and meals are under budget by \$14,243 and professional services is under budget by 83% or \$30,541. Expenses for seals order fulfillment and overhead are currently 27% over budget (\$66,792). Online CE expenses appear under budget by



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\$6,892 or 56%. All Institute expenses should post to FY 19 when the event takes place. There are currently \$13,000 in expenses that need to be recoded as FY19 prepaid expenses.

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