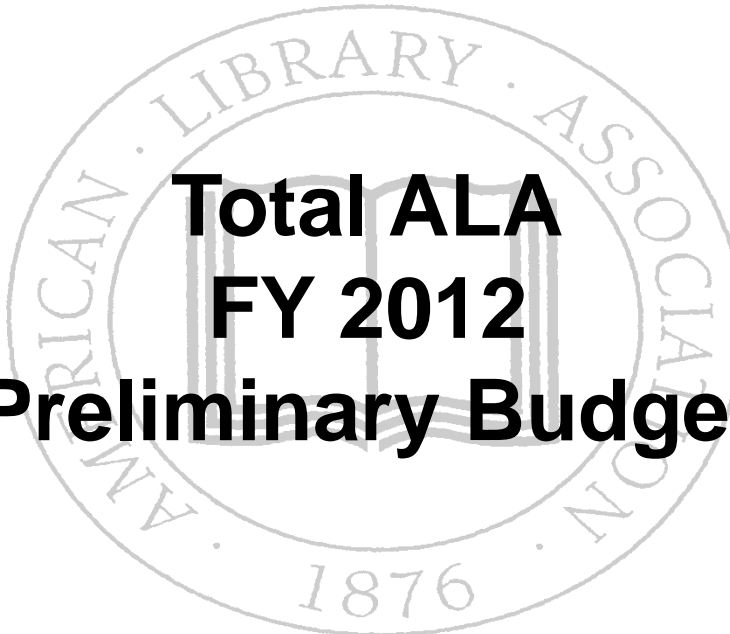


American Library Association

2010 - 11 EBD# 14.9

The seal of the American Library Association is a circular emblem. It features a central shield with a book and a quill. The words "AMERICAN LIBRARY ASSOCIATION" are written in a circle around the shield, and the year "1876" is at the bottom.

Total ALA FY 2012 Preliminary Budget

Presented by:

Keith Michael Fiels – Executive Director
Gregory L. Calloway – AED Finance

Executive Board
2010- 11 Spring Meeting
April 9th, 2011

Mission of the ALA

"To provide leadership for the development, promotion, and improvement of library and information services and the profession of librarianship in order to enhance learning and ensure access to information for all."

ALA's Financial Value Proposition

“To develop and deploy the financial resources that support the strategic plan and deliver programs responsive to member needs and the improvement of library service.”

ALA Programmatic

Priorities — *Aligned with the FY 2012 Budget*

- Diversity
 - Equitable Access to Information and Library Services
 - Education and Lifelong Learning
 - Advocacy for Libraries and the Profession
 - Literacy
 - Organizational Excellence
 - Intellectual Freedom
 - Transforming Libraries
-

ALA FY 2012 Budget Overview

Fiscal Responsibility and Resilience

Total FY 2012 Preliminary Budget

Environmental Assessment and Budgetary Summary

State of the Economy and it's Impact on ALA

- Federal debt reaching epic proportions @ \$1.6 Trillion for 2011 and \$15.5 Trillion in total
 - Compromise on a solution will be difficult
 - Economic growth will slow as the deficit problem is addressed i.e. reduced spending
 - State funding – *the life line of many libraries* – is at the mercy of a slow growing national and state economy i.e. tax receipts
 - Higher Inflation
 - Impact of DC bond financing
-

State of the Economy and it's Impact on ALA (con't)

- The inevitable budget cuts will be very painful i.e. less funding and resources for libraries
 - President requests a LSTA cut of \$20 million
 - Perkins grants cut by \$100 million
 - Cut Title I of ESEA by 3.6 million
 - Consolidating programs like RIF, Even Start, Striving Readers etc.
- The need for investment in critical areas continues

Key FY 2012 Budgetary Assumptions

- ☐ A 2% compensation increase for staff, including benefits - \$280,000.
- ☐ An increase in the benefits rate from 26.5% to 30.0% due to increasing healthcare costs - \$240,000
- ☐ Revenue increase in Publishing and Conferences based on specific new products and pricing strategies
- ☐ Does not include the use of any reserves

Key FY 2012 Budgetary Assumptions

(Con't)

- ❑ The Association continues to investigate a number of new business ideas and revenue sources
- ❑ Cost cutting efforts continue with an emphasis on maintaining member services and reducing less productive operations
- ❑ \$650,000 is included are part of capital expenditures for the implementation of a new web content management system and financial management system
- ❑ \$50,000 included for new business development

2012 Budget vs. 2011 Projections

Revenues

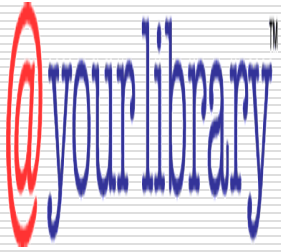
Publishing CM*	\$418,000
Conferences CM*	\$429,000
Division Overhead	\$576,000
Membership Dues	(\$ 58,000)
Donations and Miscellaneous Revenue	\$ 30,000
Interest Income	<u>(\$185,000)</u> <u>\$1,210,000</u>

*Contribution Margin

2012 Budget vs. 2011 Projections

Expenses

2% Salary/Benefits	\$280,000
Health Insurance	\$220,000
Depreciation	\$297,000
Small Division Subsidy	\$ 15,000
Advocacy Increase	\$ 40,000
Bank Services	\$ 80,000
Other	<u>\$278,000</u> <u>\$1,210,000</u>



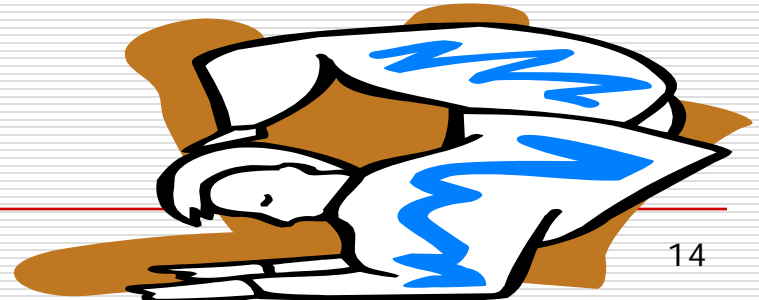
2012 Budget Implementation

Moving Forward with Resolve

Fiscal Resilience Amid Economic Challenges

The last decade has been very challenging for the Association. But as the illustrations highlight, the Association has thrived due to:

- The constant search for new ideas, programs, services and member enhancements
- Collaboration among units to develop revenue sharing ideas
- Flexibility in adjusting to the environment and maximizing resource allocation

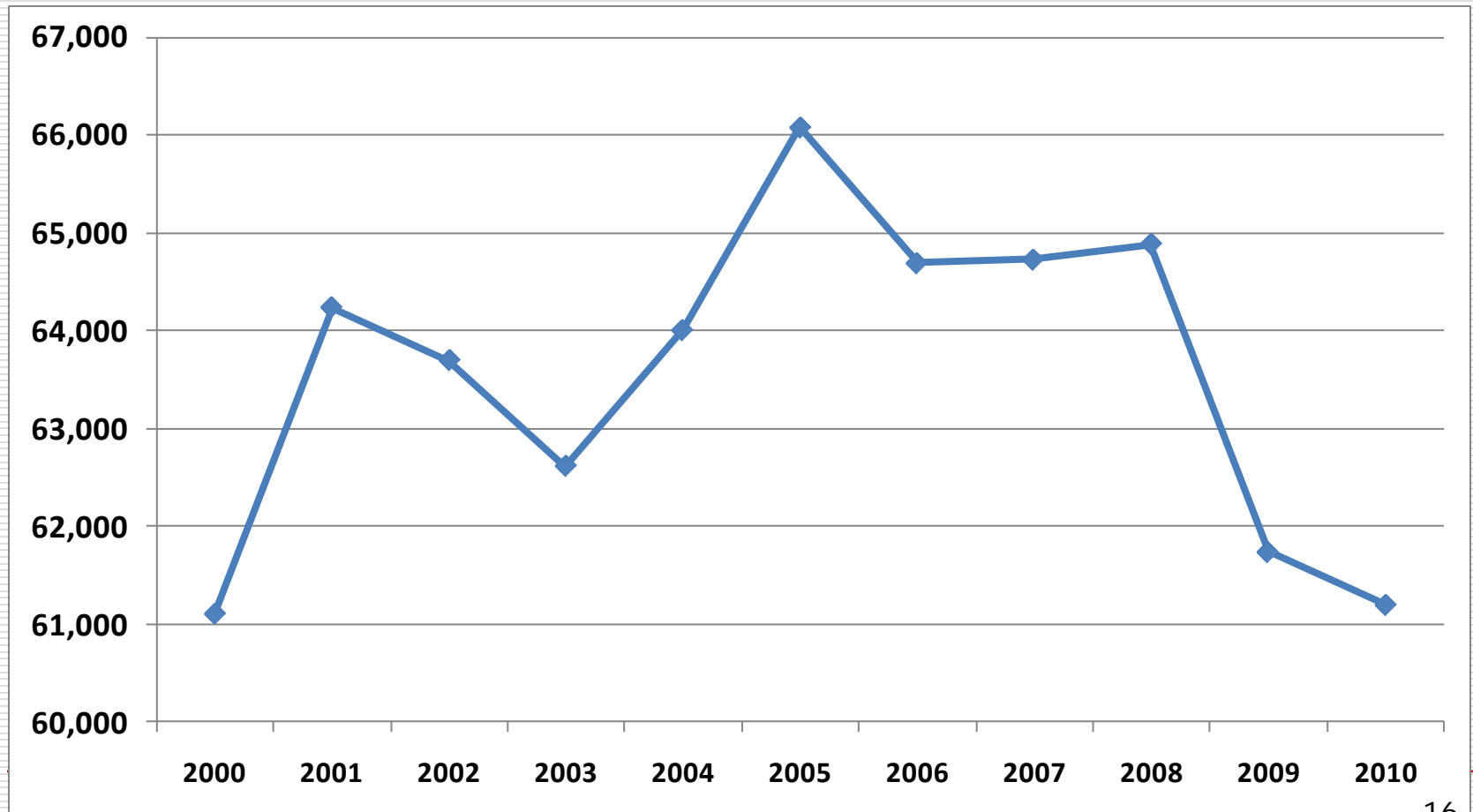


Fiscal Resilience Amid Economic Challenges - The Hurdles

- Membership in 2010 is close to the same level as 2000 at 61,000
- Association net assets have grown from \$19.5 million to \$30.8 million
- General Fund revenue growth has been stagnate
- Radical changes in the print media and publishing industry
- Cut backs in traditional advertising usage
- Year to year swings (see saw) in total revenue due to staggered national conferences



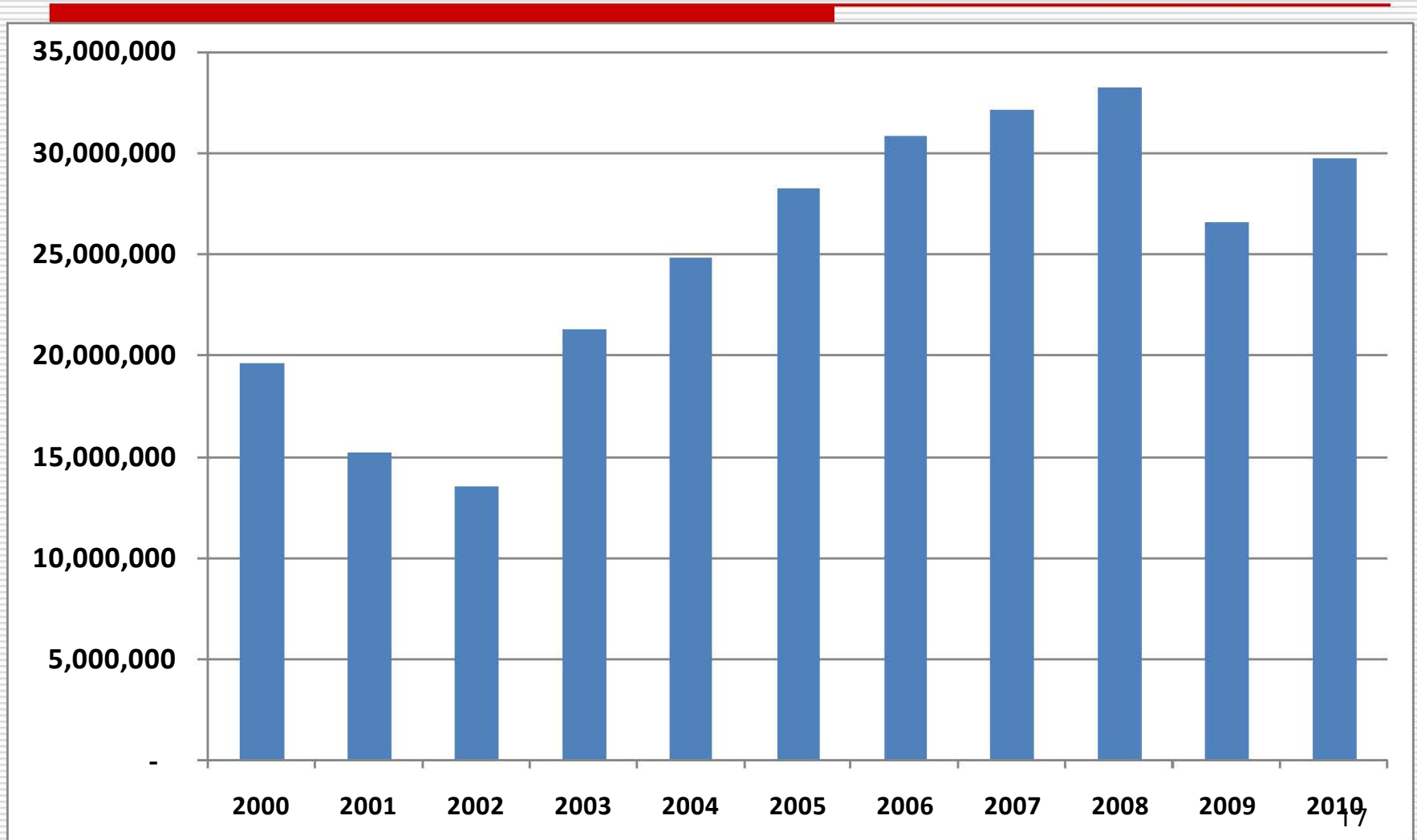
ALA Membership: 2000 - 2010



Total ALA

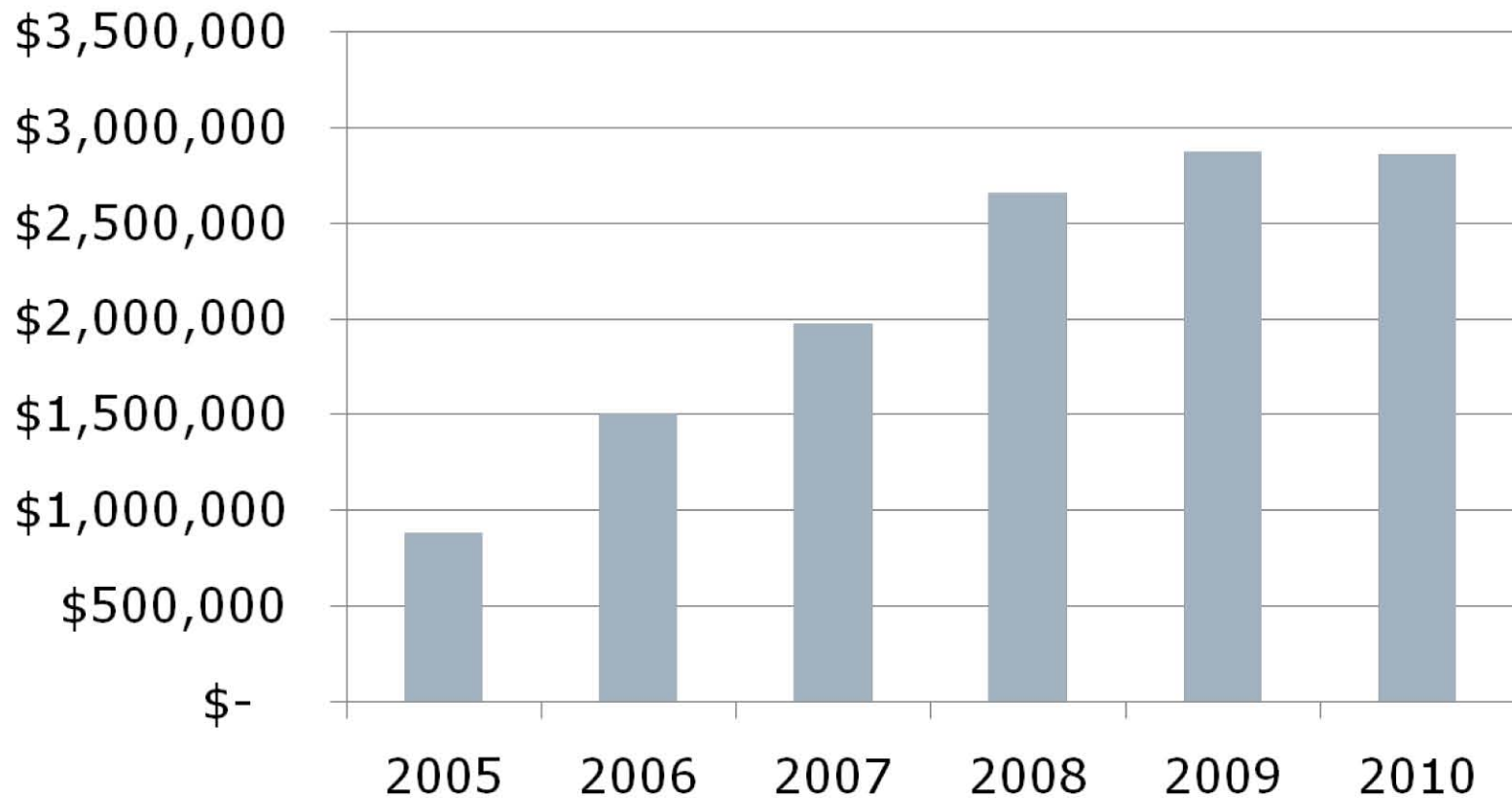
@yourlibrary™

Net Asset Balance: 2000 - 2010



General Fund

Net Asset Balance: 2005 - 2010



Fiscal Resilience Amid Economic Challenges - The Results

Snapshot – New Programs & Products

- Online CE
- Booklist Online
- CHOICE Online
- Online Guide to Reference
- Virtual Conference
- Joblist Online
- RDA



Fiscal Resilience Amid Economic Challenges - The Results (Con't)

Snapshot – Efficiencies Implemented

- Electronic Ballot
- Electronic Handbook
- ALA Connect
- Web Content Management System
- Online Timecard
- Online HRIS, W2 & Paycheck
- Numerous water, heating, cooling and other energy savings
- New Finance/Accounting System



Total ALA FY 2012 Budgetary Ceiling

Net Assets

(Unexpended balance remaining from FY 2011)

+

Revenue

(Anticipated for FY 2012)

=

Budgetary Ceiling

FY 2012 Total Budgetary Ceiling By Fund

\$62,309,248

TOTAL ALA OPERATIONS

\$

OPERATING FUND \$56,819,192	PLANT FUND \$0	GRANTS & AWARDS \$4,906,685	LONG TERM INVESTMENTS \$583,371
General Fund \$27,820,693	Headquarters Building	Exchange Trans (G)	Unrestricted
Divisions \$27,583,730	Washington & Choice Offices Operating	Exchange Trans (NG)	Temporarily Restricted
Round Tables \$1,414,769	Furniture & Equipment	Contributions (NG)	Permanently Restricted
			Huron Plaza Property
Technology \$650,000	Capital Budget \$2,357,064	Furn/Equip & Building \$351,312	

FY 2012 Total Budget Revenues By Fund

\$50,809,227

TOTAL ALA OPERATIONS

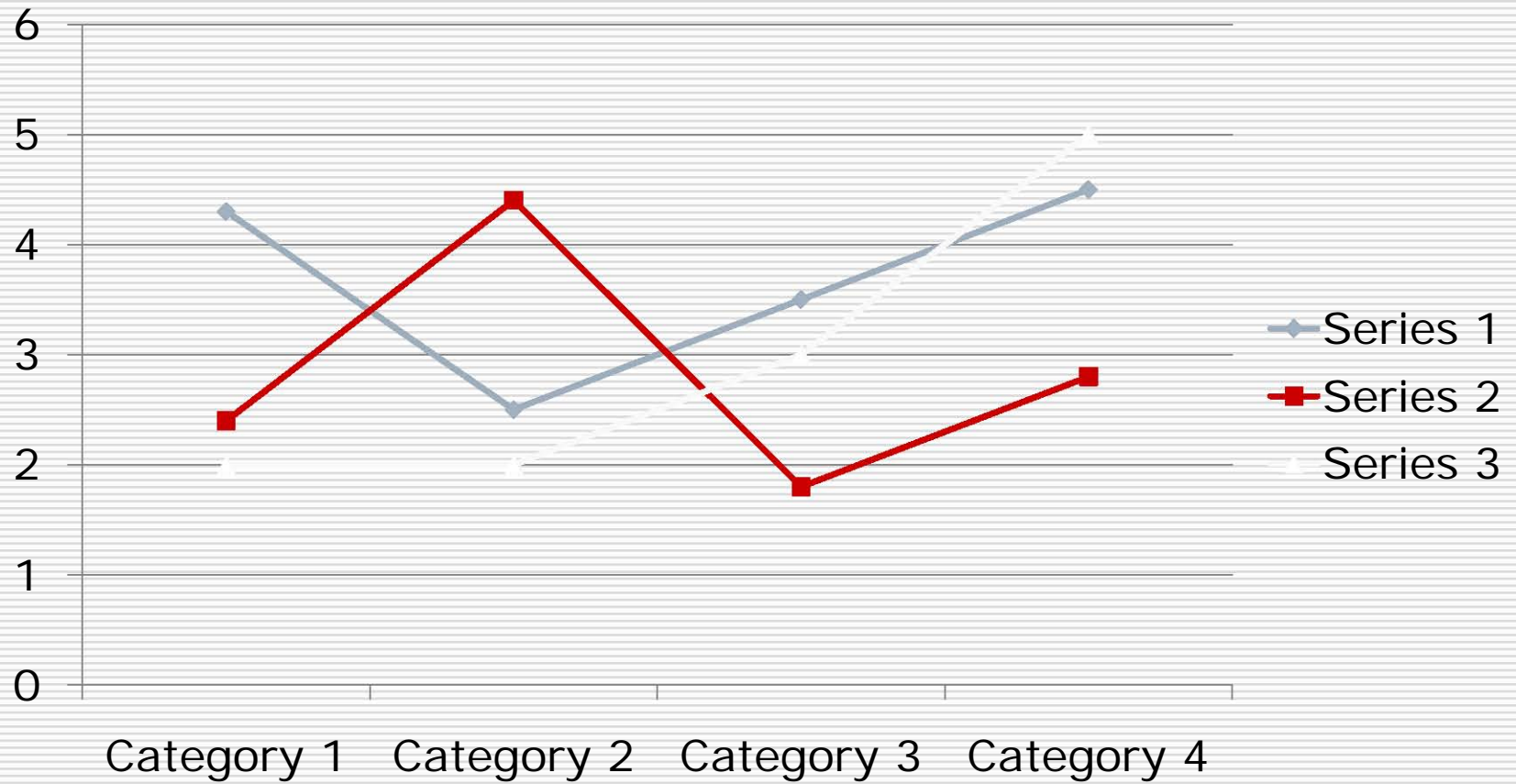
\$

OPERATING FUND \$44,676,965	PLANT FUND \$0	GRANTS & AWARDS \$4,906,685	LONG TERM INVESTMENTS \$1,225,577
General Fund \$27,820,693	Headquarters Building	Exchange Trans (G)	Unrestricted
Divisions \$16,430,333	Washington & Choice Offices Operating	Exchange Trans (NG)	Temporarily Restricted
Round Tables \$425,939	Furniture & Equipment	Contributions (NG)	Permanently Restricted
			Huron Plaza Property

Total ALA Budgeted Revenues

2012 vs 2011

	<u>2012 Budget</u>	<u>2011 Budget</u>	<u>Variance</u>	<u>% Change</u>
Dues	\$ 8,739,020	\$ 9,163,568	\$ (424,548)	(4.6%)
Sales - Net	\$ 5,701,597	\$ 5,560,176	\$ 141,421	2.5%
Sales Other	\$ 2,252,047	\$ 1,930,889	\$ 321,158	16.6%
Subscriptions	\$ 4,932,769	\$ 4,917,008	\$ 15,761	0.3%
Advertising	\$ 5,360,824	\$ 4,834,949	\$ 525,875	10.9%
Meet & Conferences	\$ 13,304,831	\$ 10,417,227	\$ 2,887,604	27.7%
Grants & Awards	\$ 3,857,229	\$ 3,150,866	\$ 706,363	22.4%
Miscellaneous	<u>\$ 6,660,910</u>	<u>\$ 6,189,168</u>	<u>\$ 471,742</u>	7.6%
Total	\$ 50,809,227	\$ 46,163,851	\$ 4,645,376	10.1%



Total ALA Budgeted Expenses

2012 vs 2011

	<u>2012 Budget</u>	<u>2011 Budget</u>	<u>Variance</u>	<u>% Change</u>
Payroll & Related	\$ 21,821,904	\$ 21,077,083	\$ 744,821	3.5%
Outside Services	\$ 6,759,390	\$ 5,759,090	\$ 1,000,300	17.4%
Travel & Related	\$ 2,320,587	\$ 2,105,329	\$ 215,258	10.2%
Meet & Conferences	\$ 6,566,550	\$ 6,085,967	\$ 480,583	7.9%
Publication Related	\$ 4,796,438	\$ 5,054,657	\$ (258,219)	(5.1%)
Operating	<u>\$ 8,132,490</u>	<u>\$ 7,143,532</u>	<u>\$ 988,958</u>	13.8%
Total	\$ 50,397,359	\$ 47,225,658	\$ 3,171,701	6.7%

General Fund Revenues

2012 Budget vs. 2011 Budget

	<u>2012 Budget</u>	<u>2011 Budget</u>	<u>Variance</u>	<u>% Change</u>
Dues	\$ 5,852,775	\$ 6,287,800	\$ (435,025)	-6.9%
Sales - Net	\$ 4,599,035	\$ 4,490,510	\$ 108,525	2.4%
Sales Other	\$ 878,025	\$ 645,461	\$ 232,564	36.0%
Subscriptions	\$ 2,653,558	\$ 2,656,216	\$ (2,658)	(0.1%)
Advertising	\$ 3,931,211	\$ 3,511,532	\$ 419,679	12.0%
Meet & Conferences	\$ 7,394,187	\$ 6,786,950	\$ 607,237	8.9%
Grants & Awards	\$ -	\$ -	\$ -	0%
Miscellaneous	\$ 2,511,902	\$ 2,443,744	\$ 68,158	2.8%
Total	\$ 27,820,693	\$ 26,822,213	\$ 998,480	3.7%

General Fund Expenses

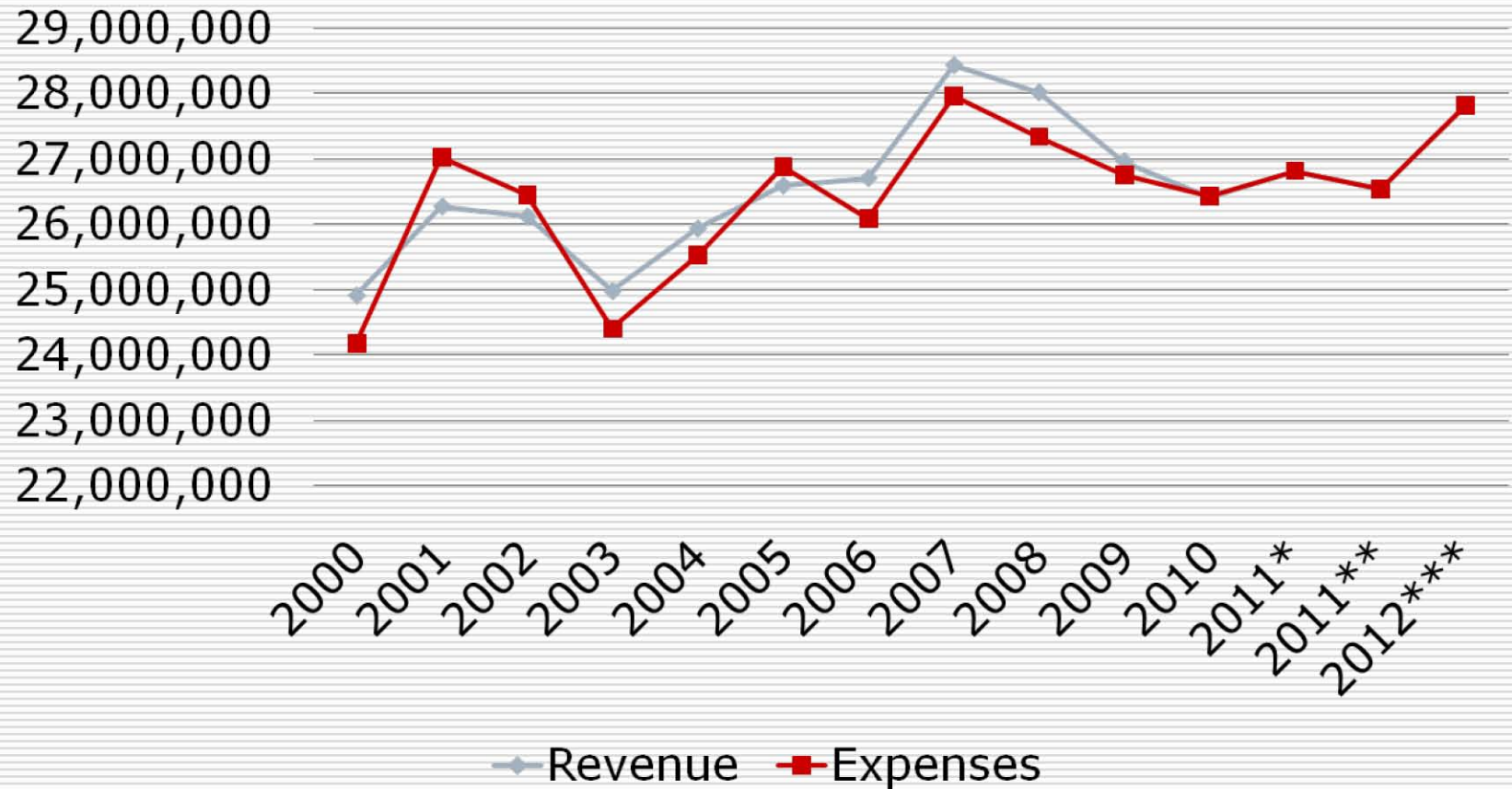
2012 Budget vs. 2011 Budget

	<u>2012 Budget</u>	<u>2011 Budget</u>	<u>Variance</u>	<u>% Change</u>
Payroll & Related	\$ 14,485,773	\$ 14,093,752	\$ 392,021	2.8%
Outside Services	\$ 3,811,044	\$ 3,427,896	\$ 383,148	11.2%
Travel & Related	\$ 1,181,391	\$ 1,160,518	\$ 20,873	1.8%
Meet & Conferences	\$ 3,033,206	\$ 2,816,761	\$ 216,445	7.7%
Publication Related	\$ 2,816,949	\$ 2,953,266	\$ (136,317)	-4.6%
Operating	<u>\$ 2,492,330</u>	<u>\$ 2,370,020</u>	<u>\$ 122,310</u>	5.2%
Total	\$ 27,820,693	\$ 26,822,213	\$ 998,480	3.7%

Inter-Fund Relationship 2012

		<u>General Fund</u>	<u>Divisions</u>	<u>Roundtables</u>	<u>Plant Fund</u>	<u>Grants & Awards</u>	<u>LTI</u>
REVENUES		\$ 27,691,987	\$ 16,406,258	\$ 425,939	\$ -	\$ 4,906,685	\$ 555,713
Revenue Transfers							
	Interest/Dividends	\$ 83,831	\$ -	\$ -	\$ -	\$ -	\$ (83,831)
	Spectrum Interest/Div	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,195
	Spectrum Cap Gain	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,244
	Life Member Dues	\$ 49,000	\$ 19,950	\$ -	\$ -	\$ -	\$ (68,950)
	Cont. Member Dues	\$ (4,125)	\$ 4,125	\$ -	\$ -	\$ -	\$ -
	Total Revenues	\$ 27,820,693	\$ 16,430,333	\$ 425,939	\$ -	\$ 4,906,685	\$ 583,371
EXPENSES		\$ 28,855,851	\$ 14,487,392	\$ 308,832	\$ 1,761,670	\$ 4,347,035	\$ 636,576
Expense Transfers							
	Small Div Suppt	\$ 95,721	\$ (95,721)	\$ -	\$ -	\$ -	\$ -
	Plant Fund Transfer	\$ 1,664,518	\$ 97,152	\$ -	\$ (1,761,670)	\$ -	\$ -
	Overhead	\$ (2,217,524)	\$ 2,217,524	\$ -			
	Overhead	\$ (18,223)		\$ 18,223			
	Overhead	\$ (559,650)	\$ -	\$ -	\$ -	\$ 559,650	
	Total Expenses	\$ 27,820,693	\$ 16,706,347	\$ 327,055	\$ -	\$ 4,906,685	\$ 636,576

General Fund Revenue and Expenses



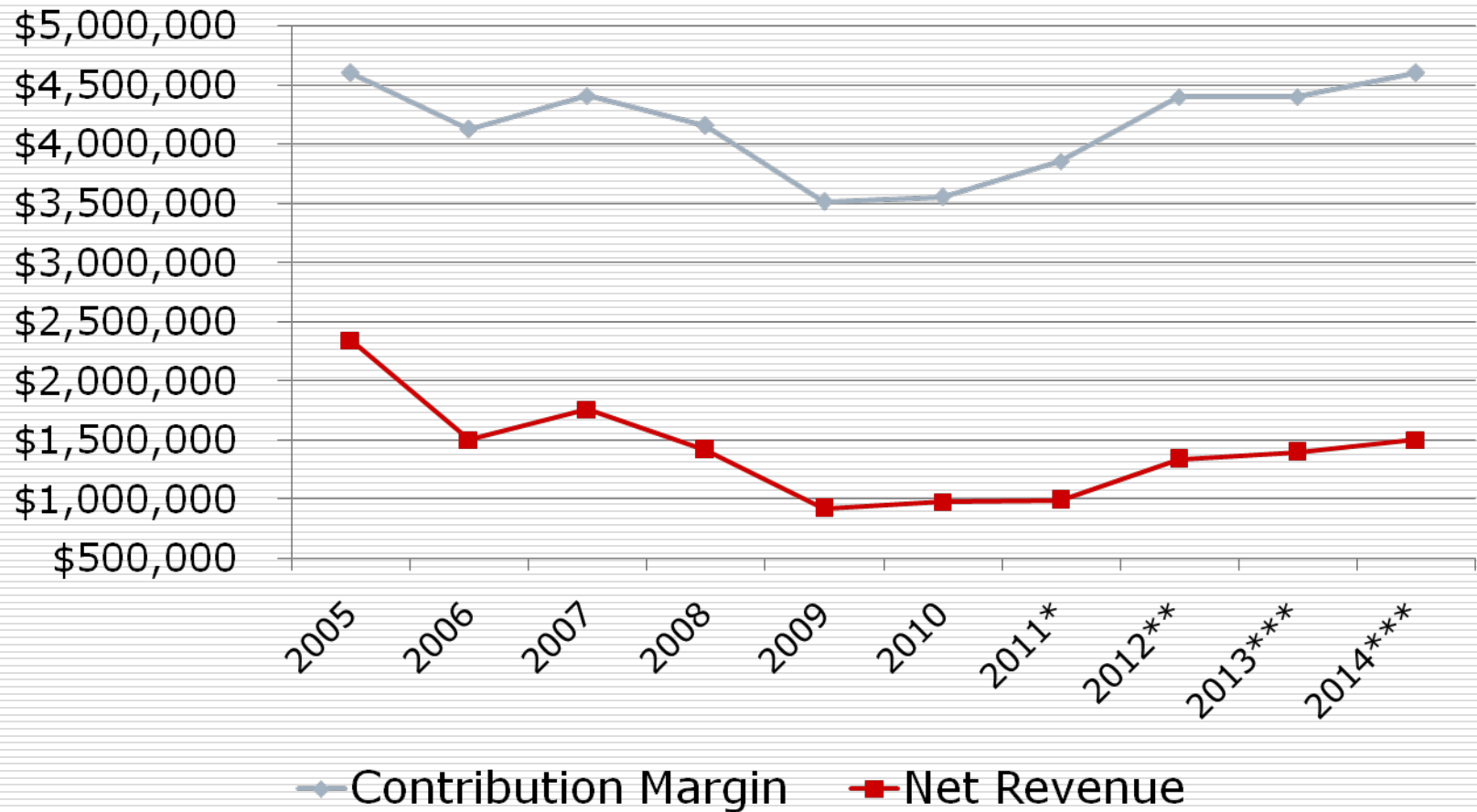
General Fund Revenues/Expenses 2010 - 2012

	<u>2010 Actual</u>	<u>2011 Budget</u>	<u>2011 Projected</u>	<u>2012 Proposed</u>
Revenues	\$26,425,901	\$26,822,213	\$26,546,211	\$27,820,693
Expenses	\$26,433,928	\$26,822,213	\$26,546,211	\$27,820,693
=====				
Net Revenue	(\$ 8,027)	\$ 0	\$ 0	\$ 0

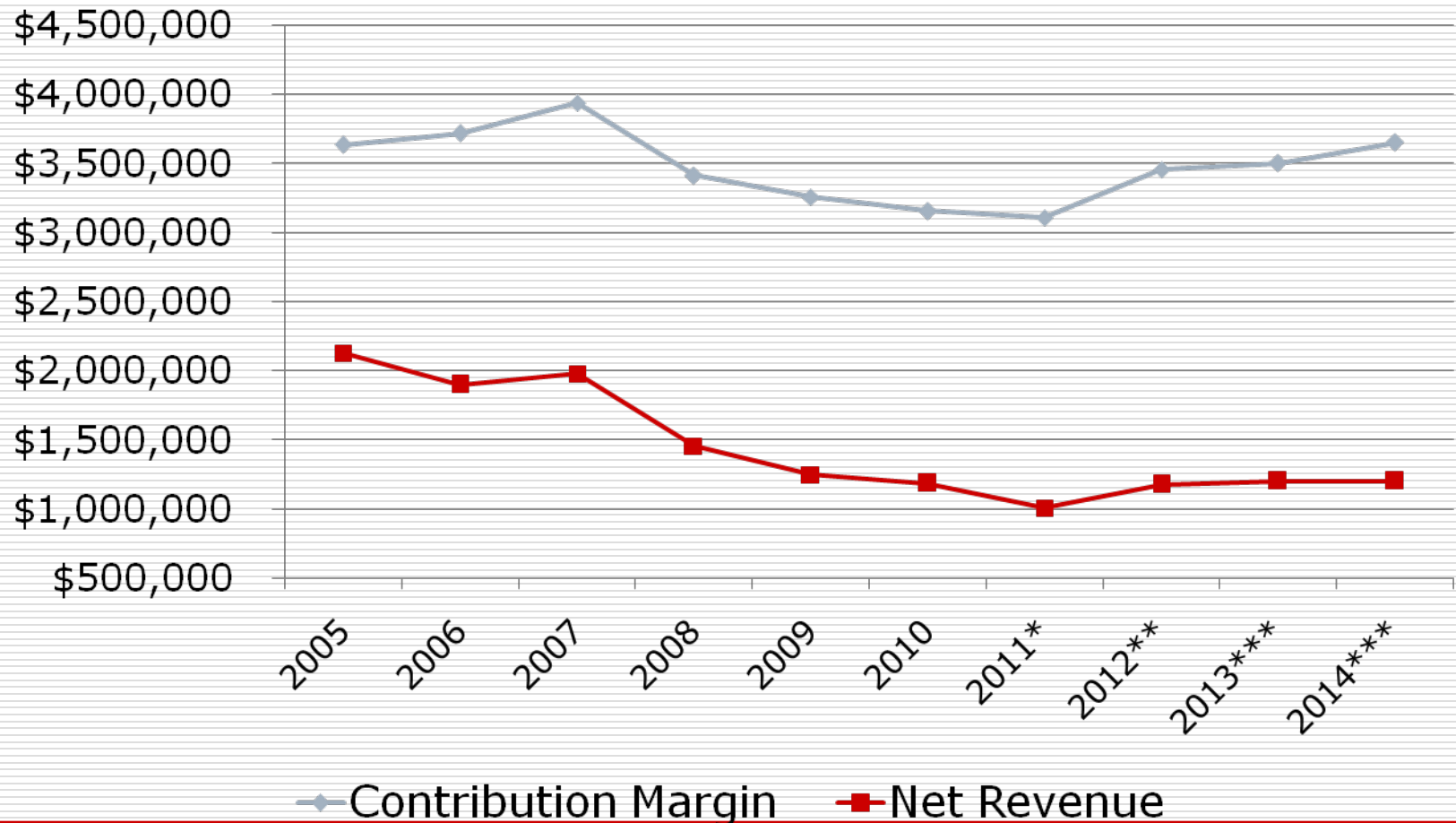
General Fund: Key Funding Resources 2009 – 2014

	<u>2009*</u>	<u>2010*</u>	<u>2011**</u>	<u>2011***</u>	<u>2012****</u>	<u>2013****</u>	<u>2014****</u>
Publishing Net Revenue	\$ 921,857	\$ 976,499	\$ 991,144	\$ 1,090,673	\$ 1,335,954	\$ 1,400,000	\$ 1,500,000
Conference Net Revenue	\$ 1,244,879	\$ 1,184,867	\$ 1,004,166	\$ 965,981	\$ 1,174,261	\$ 1,200,000	\$ 1,200,000
Dues	\$ 5,692,286	\$ 5,756,603	\$ 6,132,800	\$ 5,755,800	\$ 5,707,775	\$ 5,574,295	\$ 5,633,535
Interest Income	\$ 1,122,628	\$ 905,372	\$ 772,727	\$ 1,022,000	\$ 836,990	\$ 1,000,000	\$ 1,100,000
Other	<u>\$ 789,191</u>	<u>\$ 727,565</u>	<u>\$ 790,587</u>	<u>\$ 701,837</u>	<u>\$ 703,162</u>	<u>\$ 731,288</u>	<u>\$ 753,227</u>
Revenue	\$ 9,770,841	\$ 9,550,906	\$ 9,691,424	\$ 9,536,291	\$ 9,758,142	\$ 9,905,583	\$ 10,186,762

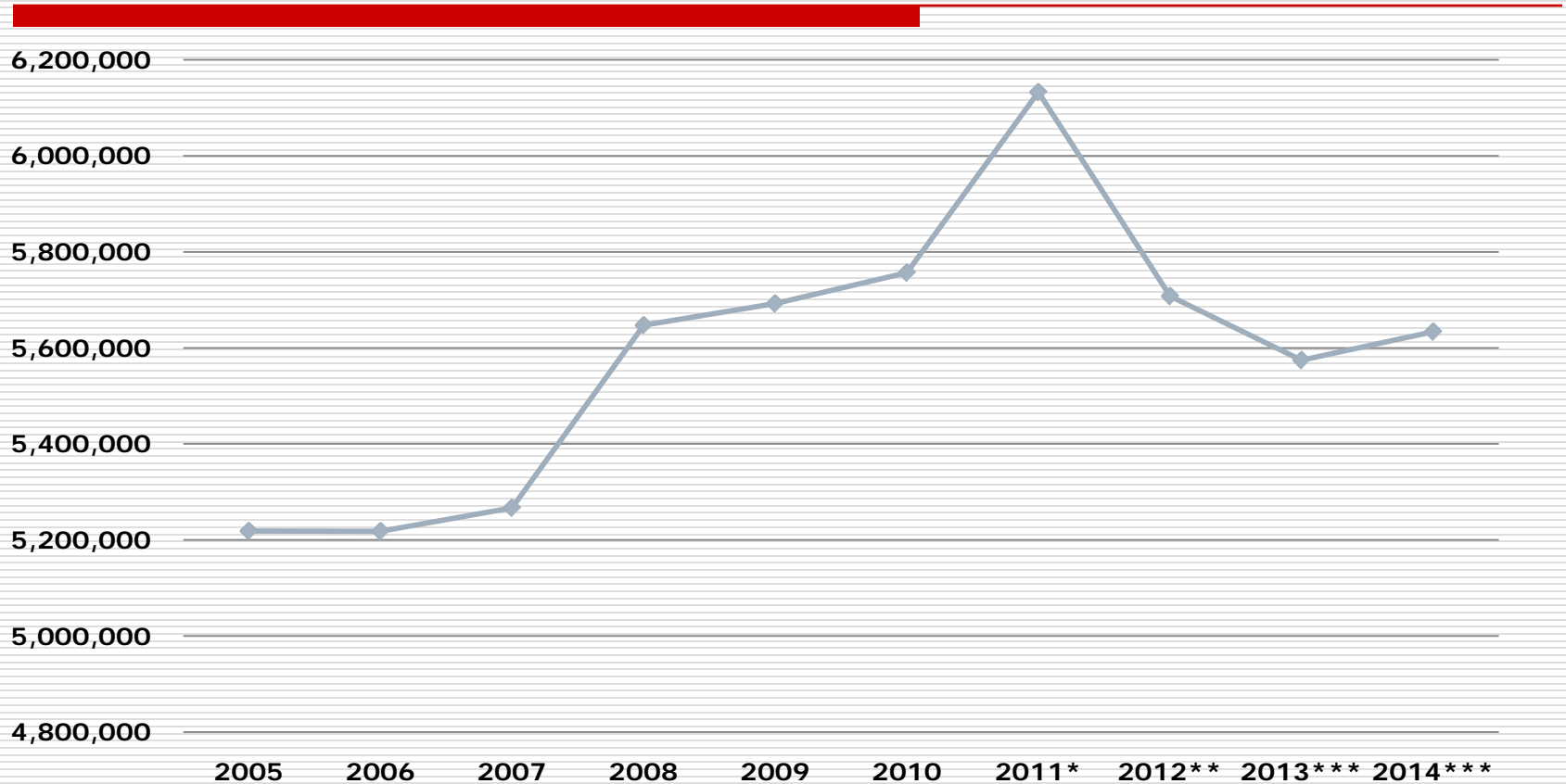
Publishing Contribution Margin and Net Revenue: 2005 – 2014



Conferences Contribution Margin and Net Revenue: 2005 – 2014



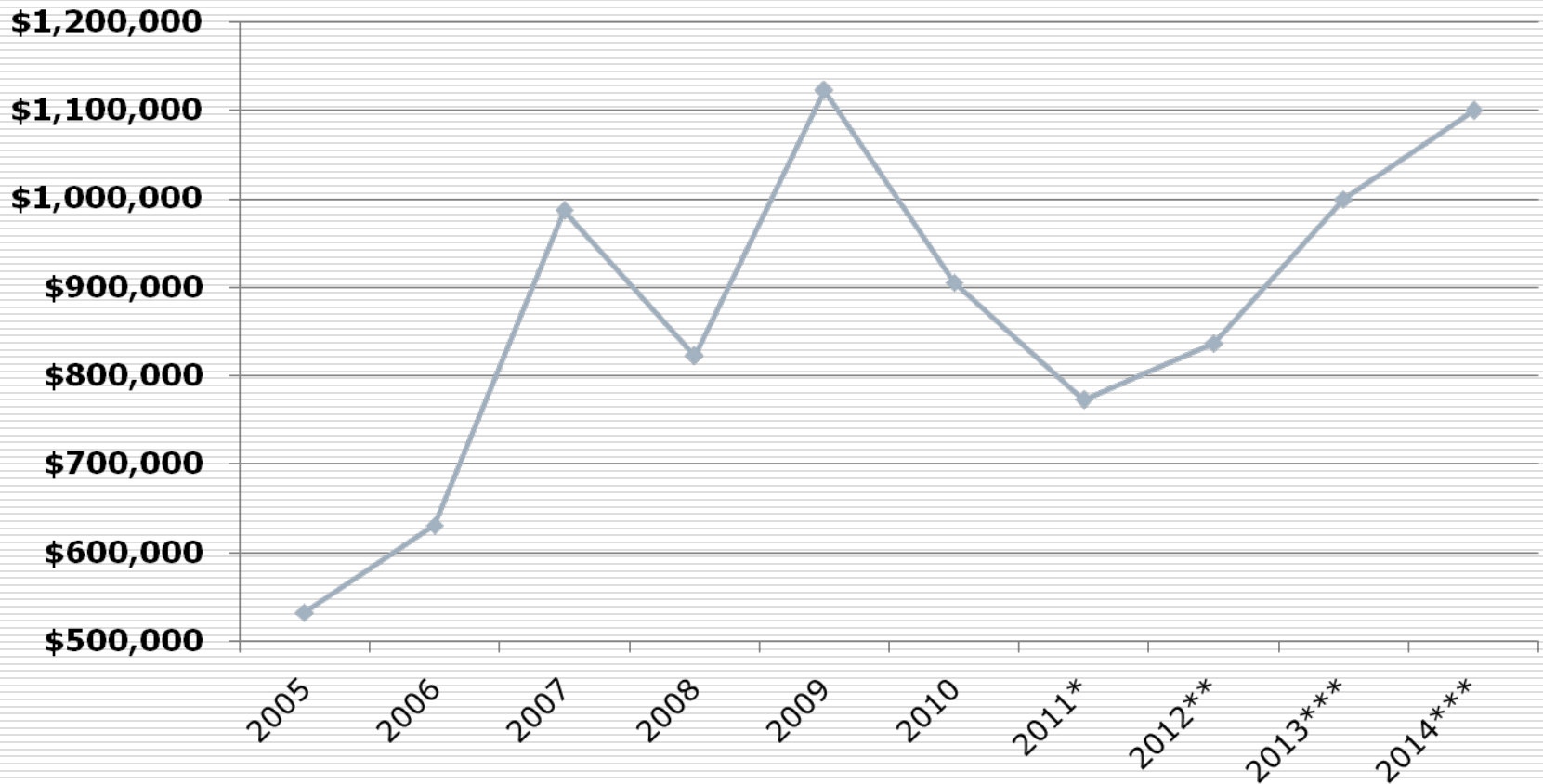
Dues: 2005 - 2014



Grants and Awards



Interest Income: 2005 - 2014



Division Revenues/Expenses 2010 - 2012

	<u>2010 Actual</u>	<u>2011 Budget</u>	<u>2011 Projected</u>	<u>2012 Proposed</u>
Revenues	\$15,756,676	\$13,810,174	\$13,343,900	\$16,430,333
Expenses	\$14,419,008	\$15,354,208	\$14,479,793	\$16,706,347
=====				
Net Revenue	\$ 1,337,668	(\$ 1,544,034)	(\$ 1,135,893)	(\$ 276,014)
Net Assets	\$12,729,411	\$ 11,153,398	\$11,561,539	\$10,672,384

Roundtables Revenues/Expenses 2010 - 2012

	<u>2010 Actual</u>	<u>2011 Budget</u>	<u>2012 Proposed</u>
Revenues	\$ 405,180	\$ 367,115	\$ 425,939
Expenses	\$ 242,095	\$ 345,725	\$ 327,058
<hr/>			
Net Revenue	\$ 163,086	\$ 21,390	\$ 98,881
<u>Net Assets</u>	\$ 969,324	\$ 988,830	\$ 1,087,711

Grants and Awards

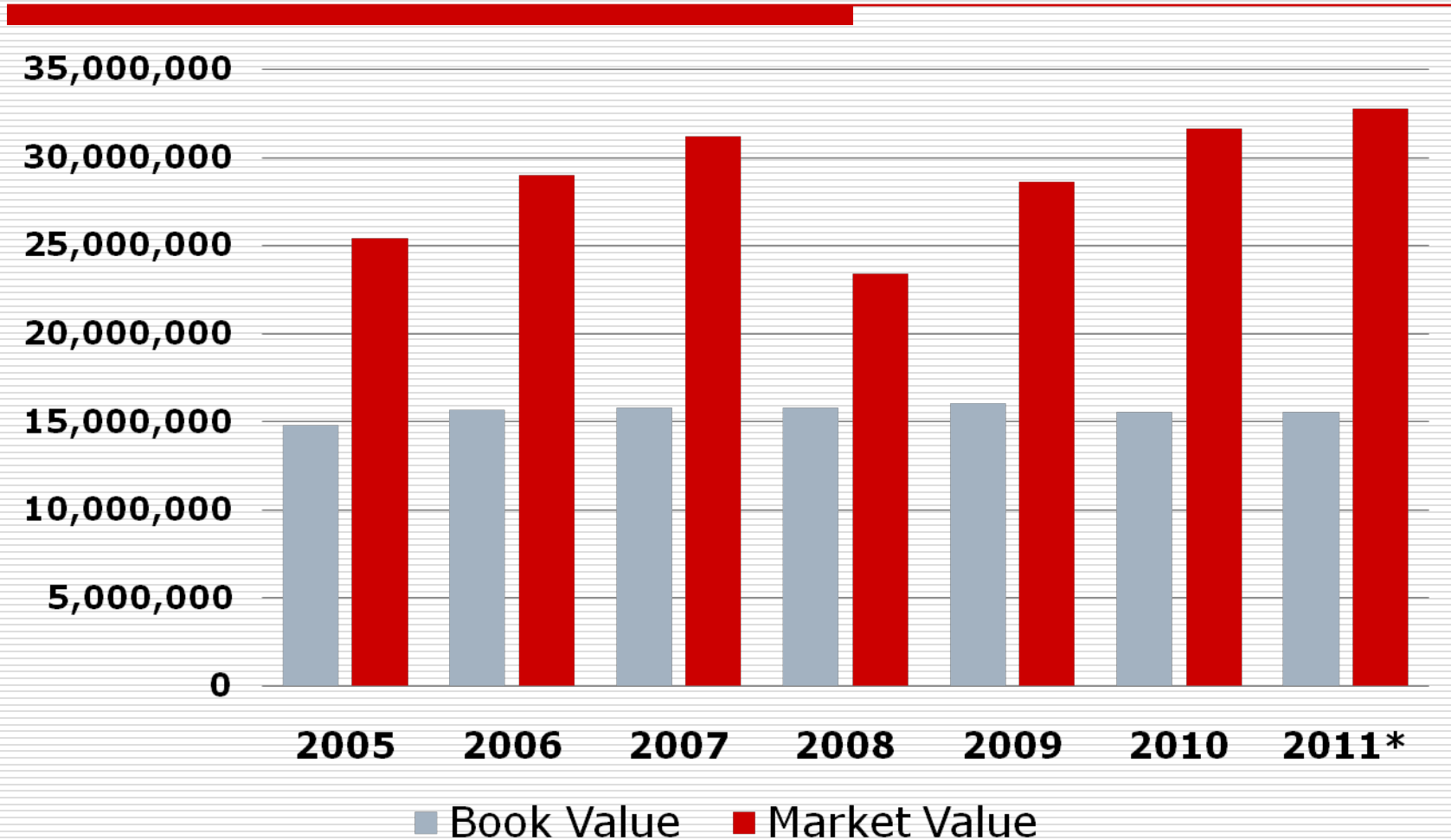
	<u>Total</u>	<u>Overhead</u>
FY 2012**	\$ 4,906,685	\$ 559,650
FY 2011*	\$ 3,995,660	\$ 475,794
FY 2010	\$ 8,458,805	\$ 860,967
FY 2009	\$ 11,833,718	\$1,002,949
FY 2008	\$ 11,529,220	\$1,140,488
FY 2007	\$ 5,223,524	\$ 497,407

Endowment Fund

Market vs. Value*

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\$32,795,000 vs. \$15,604,000



*As of 2-28-11

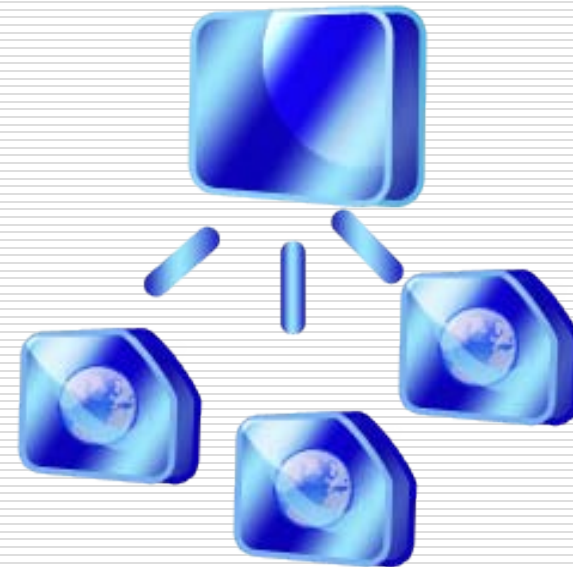
Technology Investment

	<u>1988-2008</u>	<u>2009</u>	<u>2010</u>	<u>2011*</u>	<u>2012**</u>	<u>Total</u>
Software License	\$ 329,362	\$ -	\$ -	\$ -	\$ -	\$ 329,362
System Design	\$ 80,757	\$ -	\$ -	\$ -	\$ -	\$ 80,757
Benchmarking	\$ 45,000	\$ -	\$ -	\$ -	\$ -	\$ 45,000
System Prototype	\$ 204,028	\$ -	\$ -	\$ -	\$ -	\$ 204,028
System Extn/Mods	\$ 3,104,364	\$ 530,000	\$ 708,900	\$ 613,300	\$ 579,900	\$ 5,536,464
Web Content Mgt. System	\$ -	\$ -	\$ -	\$ 400,000	\$ 100,000	\$ 500,000
E-Commerce Site	\$ -	\$ -	\$ -	\$ -	\$ 300,000	\$ 300,000
Software Modules	\$ 406,046	\$ -	\$ -	\$ -	\$ -	\$ 406,046
Work Flow Analysis	\$ 26,755	\$ -	\$ -	\$ -	\$ -	\$ 26,755
Financial System	\$ 519,254	\$ -	\$ -	\$ 490,000	\$ 250,000	\$ 1,259,254
Project Support	\$ 248,401	\$ -	\$ -	\$ -	\$ -	\$ 248,401
Technology Investment	\$ 4,963,967	\$ 530,000	\$ 708,900	\$ 1,503,300	\$ 1,229,900	\$ 8,936,067
Other Hardware	\$ 1,328,946	\$ 8,000	\$ 136,400	\$ 180,400	\$ 258,000	\$ 1,911,746
Grand Total	\$ 6,292,913	\$ 538,000	\$ 845,300	\$ 1,683,700	\$ 1,487,900	\$ 10,847,813

FY 2012 Capital Request

	<u>Purchase Price</u>	<u>Depreciation Year 1</u>	<u>Depreciation Year 2</u>
Computer & Related - GF	\$ 69,860	\$ 10,319	\$ 20,639
ITTS - ALA wide Technology - GF	\$ 837,940	\$ 83,794	\$ 167,588
Computer Related- Divisions	\$ 155,952	\$ 16,325	\$ 32,651
General Furniture & Equipment	\$ 44,312	\$ 4,431	\$ 8,862
Building Improvements	\$ 307,000	\$ 15,350	\$ 30,700
Technology Reserve Fund	\$ 650,000	\$ 65,000	\$ 130,000
Publishing Development Costs	\$ 192,000	\$ 19,200	\$ 38,400
Contingency	<u>\$ 100,000</u>	<u>\$ 16,667</u>	<u>\$ 33,333</u>
Total Capital Requests	\$2,357,064	\$231,086	\$ 462,173

Strategic Areas of Focus



Key Areas of Focus

- International
 - Capitalizing on emerging markets
- Continuing Education
 - Enhance and expand product offerings
- Advocacy
 - To equip and lead advocates
- Member Engagement
 - To foster opportunities to participate in, contribute to and benefit from
- Transforming Libraries

Key Areas of Focus

International

- Increasing revenue from international sources
- Emerging markets – China and India - targeted as growth
- International working group developing a more strategic approach to international markets
- Washington DC viewed as an excellent site for international members

Key Areas of Focus (Con't)

Continuing Education (CE)

- Most CE offerings come from the Divisions
 - Represents a growing percentage of gross revenue
 - Publishing has moved strongly into CE
 - ALA is both a provider and a publisher resulting in a variety of blended product offerings
 - Enhancing the ALA CE web page
 - OL Working Group (OLWG) working to enhance ALA's online learning experience with new topic areas i.e. technical, perspective, advice etc.
-

Key Areas of Focus (Con't)

Advocacy

- Enhancing web resources and training for quick response approaches and protocols for ALA involvement and coordination with state and local library organizations
 - Provides coordination across the Association i.e. Divisions and units
 - Increase the use of Capwiz
 - Recognizing that grass roots advocacy will be key to staving off state and local funding cuts
 - Public awareness campaigns and media relations
- continue to play critical roles in delivering the ALA message

Key Areas of Focus (Con't)

Member Engagement

- Member interaction in their professional organization is rapidly changing
 - RUSA will establish a task force to implement their board recommendations from the 2010 Annual Conference
 - PLA will focus on building active “Communities of Practice”
 - Yalsa has a strategic plan focused on member engagement
 - ALSC will increase its virtual participation opportunities
-

Key Areas of Focus (Con't)

Transforming Libraries

- Develop a robust @ your library web site
 - Push out content to the public via blogs, Facebook, Twitter, e-newsletters etc.
 - Continue implementation of the ALA Center of Civic Life
 - Disseminate newly published book on K-12 copyright and policy brief on the future of libraries
 - Publish a book on engaging “today’s” new volunteer focusing on the retiring baby-boom generation
-

Broad Institutional Strategies

- ❑ Promote ALA's Mission and Strategic Goals
- ❑ Anticipate and respond to environmental factors which present opportunities or threats to the organization and the profession
- ❑ Influence legislation and regulation and advocate the critical values of libraries and librarians
- ❑ Focus on member needs, satisfaction, retention and recruitment

Broad Institutional Strategies *(con't)*

- ❑ Maintain member services at the highest possible level, in recognition of the increased stress on libraries due to the economy.
- ❑ Move forward on the strategic initiatives and the deployment of services that meet the needs of members and libraries.
- ❑ Enhance member engagement both virtually and face-to-face
- ❑ Continue to expand international product and service offerings

Broad Institutional Strategies (*con't*)

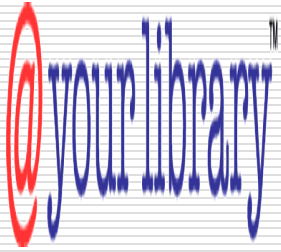
- ❑ Develop and promote appropriate technical standards and guidelines which strengthen library services and the profession
- ❑ Build on the Association's membership strength and financial health
- ❑ Continued growth in online CE provided by divisions and offices, with an emphasis on international markets
- ❑ Establish and support a network of relationships that promote ALA's mission and priorities and facilitate the delivery of ALA's message and educational programs

Programmatic Initiatives and Highlights

- ❑ Annual Conference - Anaheim, Midwinter Meeting – Dallas and national division conferences (PLA and AASL)
- ❑ Support advocacy initiatives at the national, state and local levels
- ❑ Year three support of the APA Staff Support certification program
- ❑ Online RDA fully operational
- ❑ A virtual library conference

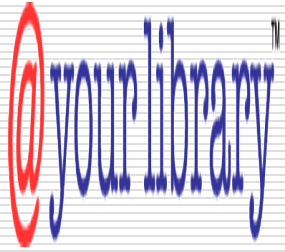
Programmatic Initiatives and Highlights (con't)

- ❑ Continuation of the Spectrum Scholarship Presidential Initiative to raise \$1.0 million for scholarships
- ❑ Implementation and enhancement of ALA Connect
- ❑ Work on a new Young Adult Services certification program
- ❑ Availability for nationally recognized Continuing Education units for ALA CE activities



Discussion

Areas for Development



Additional Information

ALA Budget Revenue Comparison

	<u>2010*</u>	<u>2011**</u>	<u>2011***</u>	<u>2012****</u>
General Fund	\$ 26,425,901	\$ 26,822,213	\$26,546,211	\$ 27,820,693
Divisions	\$ 15,756,675	\$ 13,810,174	\$13,343,900	\$ 16,430,333
Roundtables	\$ 405,180	\$ 367,115	\$367,115	\$ 425,939
Grants & Awards	\$ 8,458,805	\$ 3,995,660	\$4,495,660	\$ 4,906,685
LTI	\$ 2,321,820	\$ 1,168,689	\$1,168,689	\$ 1,225,577

ALA Budget Expense Comparison

	<u>2010*</u>	<u>2011**</u>	<u>2011***</u>	<u>2012****</u>
General Fund	\$ 26,433,928	\$ 26,822,213	\$ 26,546,211	\$27,820,693
Divisions	\$ 14,419,008	\$ 15,354,208	\$ 14,479,793	\$16,706,347
Roundtables	\$ 242,097	\$ 345,725	\$345,725	\$ 327,058
Grants & Awards	\$ 8,458,805	\$ 3,995,660	\$4,495,660	\$ 4,906,685
LTI	\$ 499,142	\$ 618,852	\$618,852	\$ 636,576

Revenue Producing Units

Net Revenue

2010 - 2012

	<u>2010</u>	<u>2011 Budget</u>	<u>2011 Projected</u>	<u>2012 Proposed</u>
Publishing	\$ 976,498	\$ 991,144	\$1,090,673	\$1,335,954
Meetings & Conferences	\$1,184,867	\$ 1,004,166	\$ 965,981	\$1,174,261
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Total Revenues	\$2,161,365	\$1,995,310	\$2,056,654	\$2,510,215

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HQ Building Investment

	<u>Building Improvement</u>	<u>Furn/Equip</u>
■ Fiscal 2010	\$112,000	\$ 86,000
■ Fiscal 2011	\$125,000	\$ 75,000
■ Fiscal 2012	<u>\$307,000</u>	<u>\$ 44,000</u>
Total	\$544,000	\$ 205,000

Are there any other questions?

Thanks for your attention