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**January FY 2013
Executive Summary**

The January results represent five months of activity, which were electronically issued to unit managers on March 15, 2013. This commentary highlights actual revenue and expense results as compared to the approved budget including highlights of key financial indicators.

The Management Group prepares a detailed analysis, which is transmitted to Accounting for review and inclusion in this commentary. This summary commentary represents the total ALA, the General Fund departments including: Publishing Services, Support Services, Communications/Member Relations and Member Programs and Services, as well as the Round Tables, Divisions, Grants and Awards and Long-Term Investments. The AED, Finance with the assistance of the Controller, coordinates a summary of key highlights and reports to the Executive Director and the Senior Management Group. The following financial summaries highlight variances against budget as well as year-to-year comparison of key indicators.

Highlights

- *Total ALA (all combined funds) revenue of \$17,510,763 is \$1,984,454 less than budget. The General Fund revenue of \$10,460,207 is \$1,722,103 less than budget due primarily to lower books, Digital Reference and Graphics revenue. Division revenues are 7%, \$319,042 less than budget and Grants and Awards are \$53,973 more than budget year-to-date. Investment interest and dividends are more than budget by \$41,596, reaching \$389,709 year-to-date.*
- *Total ALA expenses of \$18,707,571 are 13%, \$2,673,619 less than budget. The General Fund expenses of \$11,215,773 are \$1,388,904, 11% less than budget. Divisions are \$1,113,677 less than budget. Grants and Awards are \$53,973 more than budget.*
- *Cash and short-term investments are \$16,242,983 as compared to \$13,179,619 last year. The Long-Term Investment Fund is \$33,522,536 as compared to the \$31,967,423 balance at August 2012.*

**January FY 2013
Executive Summary – continued**

- Total assets are \$4,702,207, 7% more than January 2012 reaching \$76,613,935 due in part to the higher value of the Long-Term Investments and the addition of the assets from the acquisition of Neal Schuman Publishers, Inc..
- Total liabilities are \$4,392,120, 10% more than January 2012, totaling \$46,461,047.
- Total ALA net assets are \$310,087, 1% more than January last year, totaling \$30,152,888.

**OPERATING FUND
General Fund**

Total revenues of \$10,460,207 are \$1,722,103, 14% less than budget. Revenues are slightly higher compared to the FY 2012 balance of \$10,171,418.

Publishing revenues are less than the budget by \$1,460,453 due primarily to ALA Editions, Digital Reference and Graphics. Note: Publishing net revenue for January year-to-date is less than budget by \$795,398.

Dues income is less than budget by \$84,636, totaling \$2,309,978, which is \$88,381 less than last year.

Interest Income is less than budget by \$11,720 reaching \$294,458.

Midwinter net revenue is \$34,995 more than budget based on information currently available.

Total expenses of \$11,215,773 are \$1,388,904 or 11% less than budget. Note: Midwinter expenses are still being processed. Publishing is \$665,055 less than budget and ITTS is \$58,459 under budget.

Currently, expenses exceed revenue by \$1,014,084, which is worse than the (\$422,367) budget by \$591,717 or 140%.

**January FY 2013
Executive Summary – continued**

Projections (FY 2013)

Total General Fund revenues are projected to be based upon January results, \$29,055,015 compared to the budget of \$31,640,176. The decrease is projected revenue of \$2,585,161 consist of:

	FY 2013 Approved Budget <u>Total GF</u>	FY 2013 Annual Projection	FY 2013 Projections vs. FY 2013 Budget <u>Variance</u>
<u>Revenue</u>			
Dues	5,807,988	5,628,660	-179,328
Sales of Materials-Net	8,116,481	5,957,623	-2,158,858
Other Sales	959,217	1,011,155	51,938
Subscriptions	2,952,390	2,552,380	-400,010
Advertising	3,908,039	3,941,298	33,259
Meetings & Conf.	7,480,274	7,396,980	-83,294
Misc.	<u>2,415,787</u>	<u>2,566,919</u>	<u>151,132</u>
Total Revenues	31,640,176	29,055,015	-2,585,161

Dues

Personal dues income is projected to reach \$4,300,660, which is \$210,001 less than budget. Organizational dues are projected to reach \$1,176,000, which is \$39,673 better than budget. Total Dues income is projected to be \$179,328 less than budget.

Sales of Materials-Net

Sales of books (net of returns) in ALA Editions is projected to reach \$4,801,685, which is \$1,837,912 less than budget. Graphics sales are projected to reach \$1,286,984, which is \$283,136 less than budget. Total sales of materials-net are projected to be \$2,158,858 less than budget.

**January FY 2013
Executive Summary – continued**

Subscriptions

RDA subscriptions are projected to reach \$577,076, which is \$459,071 less than budget. Booklist subscriptions are projected to reach \$1,870,074, which is \$58,061 greater than budget. Total subscriptions are projected to be \$400,010 less than budget.

Miscellaneous

Miscellaneous income which includes donations, interest/dividends, and royalties is projected to reach \$2,566,919, which is \$151,132 greater than budget due to the increase from 4% to 5% draw from the Endowment.

	FY 2013 Approved Budget <u>Total GF</u>	FY 2013 Annual Projection	FY 2013 Projections vs. FY 2013 Budget <u>Variance</u>
<u>Expenses</u>			
Payroll & Related	15,045,197	14,497,893	547,304
Outside Services	3,906,802	3,973,101	-66,299
Travel & Related	1,061,250	1,030,473	23,777
Meetings & Conferences	2,918,847	2,853,388	65,459
Publication Related	3,538,752	3,207,727	331,025
Operating Expenses	6,372,856	4,946,549	1,426,307
Total IUTs	<u>-1,250,788</u>	<u>-1,075,594</u>	<u>-175,194</u>
Total Direct Expenses	31,592,916	29,440,537	2,152,379

Payroll and Related

Salaries and wages are projected to total \$10,896,441, which is \$958,891 less than budget. Projections for salaries includes holding open all current vacant (General Fund only) positions and includes the elimination of the budgeted 2% salary increase. Taking into consideration that \$592,769 of salary attrition was included in the budget, therefore, net of attrition of payroll and related expenses are projected to be \$547,304 less than budget.

**January FY 2013
Executive Summary – continued**

Outside Services

Outside services are projected to reach \$3,973,101, which is \$66,299 more than budget due primarily to an increase in temporary help.

Publication Related

Publication related expenses are projected to reach \$3,207,727, which is less than budget by \$331,025. The Publishing Department is projecting to spend \$271,077 less than budget of which Editions is projecting to spend \$181,514 less on lower projected sales of \$1,610,962.

Operating Expenses

Operating expenses are projected to reach \$4,942,492, which is \$1,430,364 less than budget. The major expense savings are:

Staff Development	125,408
Equipment Rental/Lease	175,805
Postage	154,431
Royalty Expense	258,031
Bad Debt	39,998
Maintenance	70,000
Reversal of March 15 Accrual	120,000
Subscription Refunds	122,000
Executive Director's Contingency	100,000

**January FY 2013
Executive Summary – continued**

	FY 2013 Approved Budget Total GF	FY 2013 Annual Projection	FY 2013 Projections vs. FY 2013 Budget Variance
Contribution Margin	47,260	-385,522	-432,781
IUT-General Overhead	<u>-2,001,700</u>	<u>-1,986,252</u>	<u>-15,448</u>
Total Expenses Excl. Alloc.	29,591,216	27,454,285	2,136,931
IUT-Allocations	<u>1,674,707</u>	<u>1,600,730</u>	<u>73,977</u>
Total Exp. Incl. OH & Alloc.	31,265,923	29,055,015	2,210,908
Net Rev/(Exp) Before Taxes	374,253	0	-374,253
Taxes/Income	<u>82,482</u>	<u>0</u>	<u>82,482</u>
Total Expenses Incl. Taxes	<u>31,348,405</u>	<u>29,055,015</u>	<u>2,293,390</u>
Net Rev/(Exp) After Taxes	291,771	-0-	-291,771
	=====	=====	=====

Revenues of \$29,055,014 are projected to equal expenses resulting in a breakeven year instead of adding \$291,771 to the General Fund net assets as budgeted.

January FY 2013
Executive Summary – continued

MEMBER PROGRAMS AND SERVICES

There are some grounds for modest optimism in the MPS January results:

- Registration for the 1st of the year's major revenue events – the 2013 Midwinter Meeting (January 25-29) – ended ahead of MW2012.
- ACRL is reporting on track to meet or exceed the ACRL Conference budget for exhibits and donations and is on track to hit the registration target.
- Banned Books Week revenues are well ahead of last year's results at this time.
- LITA reported a successful national forum.
- Every Child Ready to Read product sales (ALSC, PLA) are steady.
- PLA is running ahead on both dues revenue and webinar revenue.
- AASL is in a non-conference year, but registration for the Fall 2013 AASL Conference has opened. AASL anticipates ending FY13 better than budget, which means a smaller deficit in a non-conference year.
- Overall, most units have been cautious on expenditures, preserving options as the year moves forward.

Tempering the slight enthusiasm, ACRL and ACRL CHOICE report a continuing decline in publishing-related revenue in the academic library market, offsetting the gain in digital sales. Registration for AASL's Fall Forum ended under target – partially offset by unbudgeted donations. Exhibit space sales for the ALA Midwinter Meeting closed under budget.

PUBLISHING SERVICES

Total Revenues for the Department are \$1,460,453 less than budget mainly because of unexpected shortfalls in ALA Editions, Neal-Schuman, and the Huron Street Press. However, Total Revenues for all imprints are less than budget except for American Libraries. Booklist is less than budget mainly because of timing issues related to licensing revenue, RDA is less than budget because of the delay in adoption imposed by the Library of Congress. ALA Graphics is behind budget because of the shortfall in new product sales in the Fall, particularly the Hobbit series. Total Expenses are \$665,056 less than budget. Net Revenues are \$795,397 less than budget. The Subscription Equivalent in American Libraries is \$100,109 better than budget.

**January FY 2013
Executive Summary – continued**

Projection: The shortfalls experienced year-to-date are not likely to improve although there is some potential upside as new and revised textbooks are published in June. In addition, RDA subscriptions are picking up and there may be some upside from a new pricing concept that is currently under review. Reduction in production costs across the board and general expense savings will help reduce the impact.

<u>Publishing Department</u>	<u>FY13 3/26 Projection</u>	<u>FY13 Budget</u>	<u>Variance</u>
Total Revenue	\$13,241,921	\$15,650,815	(\$2,408,894)
Total Expenses	\$13,101,647	\$14,741,667	(\$1,640,020)
Subscription Equivalent	(\$443,032)	(\$504,671)	\$61,639
Net Revenue(Loss)	\$583,306	\$1,413,819	(\$830,513)

COMMUNICATIONS AND MEMBER RELATIONS

ALA membership dues revenue through the end of January was about \$2.310 million, which is less than budget by 3.5% or \$85,000. This is about \$87,000 less than January 2012. Personal member dues were about \$1.8 million, or 5% less (approximately \$89,000) than budget. Organizational membership revenue was about \$490,000 – better than budget by \$16,500. Corporate membership revenue of about \$43,000 is \$7,000 below budget. Dues budgets are being closely monitored and an organizational member marketing plan has launched to drive organizational membership and related revenue. A joint ALA-division marketing plan will launch in April to help drive personal membership growth. As of January 31, the total ALA membership count was 57,719, down 1,763 members from the 59,482 members at the end of January 2012, representing a change of -2.96%. Two divisions and six roundtables had membership increases.

GRANTS AND AWARDS (RESTRICTED FUND)

Revenues and expenses of \$2,410,836 are \$53,973 more than the budget due to timing of several grants. Note: Grants and Awards generated 1% or \$627 less than the FY 2012 actual.

**January FY 2013
Executive Summary – continued**

SALARIES

General Fund salaries through January are \$404,936 less than budget. This is \$187,833 less than the total years 5% salary attrition budget of \$592,769. In addition, temporary help is over budget by \$1,206 and overtime is under budget by \$22,643 year-to-date. Excess salary savings including temporary help and overtime is \$426,373.

	FY 2013 January 2013	FY 2012 January 2012
Total General Fund Salaries	\$11,855,332	\$11,283,930
January YTD Budget	\$4,920,429	\$4,694,461
Actual Salaries-January YTD	4,515,493	\$4,573,129
Salary Savings To Date	\$404,936	\$121,332
Total Projected Salary Savings: 5.0% Attrition (FY 2013)	592,769	564,197
Salary Savings Remaining To Be Achieved	187,833	442,865
Wages-Temporary Help		
Budget	66,757	109,979
Actual	67,963	44,920
Variance (over) under Budget	(1,206)	65,059
Overtime Wages		
Budget	34,477	12,880
Actual	11,834	4,622
Variance (over) under Budget	22,643	8,258
Salary Savings Required Including Wages & Overtime	\$166,396	\$369,548

American Library Association
Statement of Revenues and Expenses - Total ALA

Schedule 1

	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	%	Annual Budget	Annual Projection	% Change From Budget
REVENUES								
General Fund	10,171,418	10,460,216	12,182,310	-1,722,094	-14 %	31,640,176	29,055,015	-8 %
Divisions	5,316,471	4,136,277	4,455,318	-319,041	-7 %	13,454,651	13,204,098	-2 %
Round Tables	108,644	113,725	152,613	-38,888	-25 %	401,704	401,704	0 %
Plant Fund				0	0 %			0 %
Grants and Awards (Restricted Fund)	2,411,463	2,410,836	2,356,863	53,973	2 %	6,285,991	6,285,991	0 %
Longterm Investment Fund (Endowment Fund)	421,976	389,709	348,113	41,596	12 %	839,955	839,955	0 %
Total Revenues	18,429,972	17,510,762	19,495,217	-1,984,455	-10 %	52,622,477	49,786,763	-5 %
EXPENSES								
General Fund	11,139,453	11,215,772	12,604,677	1,388,905	11 %	31,348,405	29,055,015	7 %
Divisions	5,551,949	4,805,156	5,918,833	1,113,677	19 %	15,214,826	14,199,427	7 %
Round Tables	51,210	41,233	89,694	48,461	54 %	321,073	321,073	0 %
Plant Fund	0	0	-11,978	-11,978	-100 %	0	0	0 %
Grants and Awards (Restricted Fund)	2,411,463	2,410,836	2,356,863	-53,973	-2 %	6,285,991	6,285,991	0 %
Long Term Investment (Endowment Fund)	140,450	234,573	290,594	56,021	19 %	779,193	779,193	0 %
Total Expense	19,294,524	18,707,570	21,248,683	2,541,113	12 %	53,949,488	50,640,699	6 %
Excess of Revenues Over Expenses	-864,552	-1,196,808	-1,753,466	556,658	32 %	-1,327,011	-853,936	36 %
2010 Initiatives	109,168	13,335		-13,335				0 %
Post-Retirement Benefits				0				0 %
Technology Reserve	173	131,514	132,507	993		318,070	318,070	0 %
Net Realized/Unrealized Gains - Bond Fund	271,529	-113,669		-113,669				0 %
Net Realized/Unrealized Gains - LT Investments	195,868	957,827	41,264	916,563		99,046	99,046	0 %
Net Contributions/Withdrawals-LT Investments	39,092	44,082	-2,233	46,315		-2,285	-2,285	0 %
Net Revenues - Total ALA	-467,404	-453,417	-1,846,942	1,393,525		-1,548,320	-1,075,245	31 %

American Library Association
Schedule 1 – Commentary: Statement of Revenues and Expenses – Total ALA
January FY 2013

ROUND TABLES

The Round Tables revenues of \$113,735 are \$38,878 less than budget due to lower miscellaneous sales, conference related revenues and advertising. Expenses of \$41,233 are less than budget by \$48,461 due to conference and publishing related expenses.

PLANT FUND

The Plant Fund transfer is \$588,465, \$68,323 under budget, and is now being recorded monthly as a credit to the Plant Fund with an offsetting charge to the General Fund.

GRANTS AND AWARDS

Revenues and expenses of \$2,410,836 are \$53,973 more than the budget due to timing of several grants.

LONG-TERM INVESTMENTS

Endowment Fund revenues of \$389,709 consisting of interest and dividend income are \$41,596 more than the budget of \$348,113. Net realized/unrealized gains are \$957,827 as compared to budgeted gains of \$41,264.

	<u>Realized</u>	<u>Unrealized</u>
EIMA TEF/Blackrock	0	13,086
Pimco	12,289	(86,804)
NFJ	70,036	41,461
IDP International Value/Lazard Intl	52,927	239,594
IDP LCG/Marsico	95,665	130,869
London/Alliance	8,116	170,680
Neuberger/Heitman	23,518	(18,470)
Lord Abbett Convert	29,583	23,187
IDP Large Cap Value	95,380	(9,521)
MPLA/Blackrock	29,704	36,527
TOTAL	\$417,218	\$540,609

Net contributions/withdrawals consist of donations and other revenues, offset by life member dues transfers. The resulting figure in effect represents the net capital addition (reduction) made to the Endowment Fund. At January 31, 2013, the net contribution of \$44,082 is \$46,315 more than the budgeted net withdrawal of \$2,233. Expenditures totaling \$234,573 are \$56,021 less than budget.

The current annualized yield on Endowment Fund investments is as follow:

	EMA TEF	PIMCO/ALLIANZ	NF-J	IDP INTER VAL	IDP LCG/	LONDON/	LORD ABBETT	MLPA	IDP LARGE	TOTAL	%	YIELD
	BLACKROCK	CREDIT SUISSE	ALLIANZ (LORD)	LAZARD INTL	MARSICO	ALLIANCE	CONVERT	BLACKROCK	CAP VALUE			
CASH	2,605	146,020	39,502	28,117	158,873	19,083	65,413	47,297	87,182	592,093	2%	0.10%
GOVERNMENT SECURITIES/ALT INVEST	3,348,421	2,124,054			0	94,675	42,909	7,686,548	754,972	5,472,475	16%	0.84%
CORPORATE SECURITIES		1,837,234	1,559,365	2,911,477	4,686,399	4,657,076	822,616		2,155,958	13,576,555	40%	3.04%
EQUITIES										13,881,414	41%	2.52%
TOTAL	3,351,026	4,107,308	1,598,866	2,939,594	5,092,011	4,770,835	930,938	7,733,846	2,998,111	33,522,536	100%	

Composite: 2.41%

**American Library Association
Statement of Revenues and Expenses - General Fund**

Schedule 2

	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	%	Annual Budget	Annual Projection	% Change from Budget
REVENUES:								
Publishing Services	4,708,079	5,157,085	6,617,538	-1,460,453	-22 %	15,650,815	13,241,921	-15 %
Member Program & Services	2,646,627	2,588,172	2,774,617	-186,445	-7 %	9,280,971	9,166,499	-1 %
Communications	2,413,664	2,335,144	2,411,612	-76,468	-3 %	5,792,538	5,617,285	-3 %
Interest Income	322,949	294,458	306,178	-11,720	-4 %	734,940	848,398	15 %
Mail List Sales	79,932	80,252	72,365	7,887	11 %	180,912	180,912	0 %
Executive Office	166	5,095	0	5,095	100 %	0	0	0 %
TOTAL REVENUES	10,171,418	10,460,206	12,182,310	-1,722,104	-14 %	31,640,176	29,055,015	-8 %
EXPENSES:								
Publishing Services	4,603,214	5,362,761	6,027,817	665,056	11 %	14,236,996	12,658,618	11 %
Member Program & Services	3,812,551	3,766,764	4,130,105	363,341	9 %	12,201,303	11,899,071	2 %
Communications	1,202,314	1,198,381	1,319,419	121,038	9 %	3,132,722	2,952,235	6 %
Executive Office	1,730,718	1,777,311	1,997,866	220,555	11 %	4,776,143	4,529,739	5 %
Finance, Accounting & Staff Support Servi	869,779	748,735	824,456	75,721	9 %	1,974,582	1,889,086	4 %
Overhead Recovered	-2,061,221	-1,945,918	-2,356,816	-410,898	-17 %	-6,689,851	-6,114,291	-9 %
Income Taxes	0	0	0	0	0 %	0	0	0 %
General Administration	1,020,582	307,737	661,830	354,093	54 %	1,716,510	1,240,557	28 %
TOTAL OPERATING EXPENSES	11,177,938	11,215,772	12,604,677	1,388,905	11 %	31,348,405	29,055,015	7 %
OPERATING NET REVENUES	-1,006,520	-755,566	-422,367	-333,199	-79 %	291,771	0	-100 %
NON-OPERATING ACTIVITIES								
Post Retirement Benefits	0	0	0	0	0 %	0	0	0 %
Strategic Initiatives	109,168	13,335	0	13,335	100 %	0	0	0 %
Technology Reserve	173	131,514	132,507	-993	-1 %	318,070	318,070	0 %
Net Realized/Unrealized Gains/(Losses)	271,529	-113,669	0	-113,669	-100 %	0	0	0 %
TOTAL NON-OPERATING ACTIVITIES	-162,189	258,519	-132,507	126,012	95 %	318,070	318,070	0 %
EXCESS REVENUES OVER EXPENSES	-844,331	-1,014,084	-289,860	-459,210	-158 %	-26,299	-318,070	-1109 %

American Library Association
Supporting Statement of Revenues and Expenses - Executive Office
For the Month Ending January 2013

Schedule 6

UNIT	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	%	Annual Budget	Annual Projection	% Change From Budget
REVENUES								
(150) WASHINGTON OFFICE	31	15	15	15	100 %			0 %
(151) OFFICE OF INFORMATION TECHNOLOG		0	0	0	0 %			0 %
(152) OGR	135	5,080		5,080	100 %			0 %
TOTAL REVENUES	166	5,095	0	5,095	100 %	0	0	0 %
EXPENSES								
(101) STANDING COMMITTEES	41,266	48,391	69,908	21,517	31 %	164,126	83,496	49 %
(102) EXECUTIVE BOARD	88,268	98,929	159,780	60,851	38 %	346,445	315,058	9 %
(103) EXECUTIVE OFFICE	338,041	338,233	373,597	35,364	9 %	877,980	868,355	1 %
(114) DEVELOPMENT OFFICE	155,295	132,452	160,778	28,326	18 %	387,106	351,106	9 %
(150) WASHINGTON OFFICE	401,608	395,627	415,011	19,384	5 %	977,607	917,140	6 %
(151) OFFICE OF INFORMATION TECHNOLOG	142,299	203,343	221,117	17,774	8 %	533,708	512,685	4 %
(152) OGR	277,717	298,897	326,140	27,243	8 %	812,858	768,694	5 %
(230) ALA AWARDS	658	540	476	-64	-13 %	7,344	7,344	0 %
(506) HUMAN RESOURCES	285,567	260,901	271,059	10,158	4 %	668,969	705,861	-6 %
TOTAL EXPENSES	1,730,718	1,777,311	1,997,866	220,555	11 %	4,776,143	4,529,739	5 %
NET REVENUES								
(101) STANDING COMMITTEES	-41,266	-48,391	-69,908	21,517	31 %	-164,126	-83,496	49 %
(102) EXECUTIVE BOARD	-88,268	-98,929	-159,780	60,851	38 %	-346,445	-315,058	9 %
(103) EXECUTIVE OFFICE	-338,041	-338,233	-373,597	35,364	9 %	-877,980	-868,355	1 %
(114) DEVELOPMENT OFFICE	-155,295	-132,452	-160,778	28,326	18 %	-387,106	-351,106	9 %
(150) WASHINGTON OFFICE	-401,577	-395,612	-415,011	19,399	5 %	-977,607	-917,140	6 %
(151) OFFICE OF INFORMATION TECHNOLOG	-142,299	-203,343	-221,117	17,774	8 %	-533,708	-512,685	4 %
(152) OGR	-277,582	-293,817	-326,140	32,323	10 %	-812,858	-768,694	5 %
(230) ALA AWARDS	-658	-540	-476	-64	-13 %	-7,344	-7,344	0 %
(506) HUMAN RESOURCES	-285,567	-260,901	-271,059	10,158	4 %	-668,969	-705,861	-6 %

American Library Association
 Supporting Statement of Revenues and Expenses - Executive Office
 For the Month Ending January 2013

Schedule 6

UNIT	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	%	Annual Budget	Annual Projection	% Change From Budget
TOTAL NET REVENUE	-1,262,977	-1,286,664	-1,394,581	107,917	8 %	-3,387,592	-3,262,830	4 %

AMERICAN LIBRARY ASSOCIATION
Staff Support Services Supporting Statement of Expenses
For the Month Ending January 2013

Schedule 7

UNIT	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	%	Annual Budget	Annual Projection	% Change From Budget
EXPENSES								
STAFF SUPPORT SERV/OFFICE SERV	163,096	80,471	82,826	-2,355	-3 %	200,378	203,981	-2 %
DISTRIBUTION CENTER	109,957	106,342	123,538	-17,196	-14 %	298,386	300,714	-1 %
DISTRIBUTION CENTER	-34,831	-36,251	-45,826	9,575	21 %	-110,000	-110,000	0 %
REPROGRAPHICS CENTER	110,223	88,413	91,164	-2,751	-3 %	219,367	220,574	-1 %
REPROGRAPHICS CENTER	-79,850	-79,197	-91,652	12,455	14 %	-220,000	-220,000	0 %
TOTAL EXPENSES	268,594	159,778	160,050	-272	0 %	388,131	395,269	-2 %

American Library Association
Schedule 2A – Commentary: Statement of Revenues and Expenses – General Fund
January FY 2013

**INTEREST
INCOME**

Year-to-date interest on short-term investments is \$294,458, \$11,720 less than the budget of \$306,178. The actual average invested balance for the five months ending January 31, 2013 was \$13,637,852 with a yield of 1.89%. In comparison, at January 31, 2012 the actual average invested balance was \$13,077,038 with a yield of 2.66%. As of January 31, 2013 the net realized/unrealized gain <loss> on the investment managed by Neuberger Berman was a net loss of \$113,669, as compared to the \$430,297 cumulative gain at August 31, 2012. The net year-to-date loss is comprised of \$38,087 of realized losses and \$65,434 of unrealized losses. According to the Association's investment policy, any realized and unrealized gains and losses at year-end becomes a component of the appropriated fund balance and as such is carried forward in the fund balance to subsequent fiscal years.

INVESTMENT TYPE	FOR THE MONTH OF JANUARY, 2013				YIELD	INTEREST INCOME (MONTH)	INTEREST INCOME (YTD)
	AVG VALUE	MARKET VALUE	%	%			
Money Market Funds		803,380	6%	5%	0.17%	51	186
Government Securities		8,668,594	64%	53%	1.97%	12,971	80,230
Corporate Bonds		3,995,692	30%	25%	3.75%	6,667	54,839
Interest Accrual Adjustment							0
Subtotal-Bond Fund	13,501,444	13,467,665	100%	83%	2.39%	19,689	135,255
Certificates of Deposit	0	0		0%		0	0
Institutional Fund	8,899	8,899		0%	0.10%	1	8
Money Market Funds	0	0		0%		0	3
Cash in Bank	3,048,727	2,731,993		17%	0.00%	44	68
Other-Industrial Securities	34,426	34,426		0%		0	0
Unallocated Amortization						0	(27,704)
Endowment Transfer		0				75,185	186,828
Total Cash and Investments	16,593,485	16,242,983		100%		94,919	294,458
Readers Digest Interest		0				0	0
Net Cash and Investments		16,242,983				94,919	294,458

On an overall basis, the bond portfolio yield is 2.39%. The Gates Foundation requires that interest earned on unspent funds are credited to the grant balances.

OVERHEAD

At January 31, 2013, total overhead recovery (excluding the Plant Fund transfer) of \$2,534,383, is \$479,221 less than the budget of \$3,013,604. The overhead recovery is more than budget in American Libraries, RUSA, ALSC, ALCTS and ACRL, offset by less budget recoveries in ALA Editions, Midwinter, AASL, YALSA, CHOICE, Public Programs (Restricted Fund) and Graphics.

EXECUTIVE OFFICE/
GOVERNANCE

This section tracks expenses associated with support of the governance function (Executive Board, Council, President, President-Elect) of the Association.

Council Administration [11-101-0000]: As of February 2013 approximately \$16,476 or 41% of the FY13 Council administrative budget of \$40,300 has been spent. No unusual expenses are anticipated for this budget.

Executive Board Administration [11-102-0000]: To date, expenditures are approximately \$13,008 or 48% of a total budget of \$27,255. There are no unusual expenses anticipated for this budget.

Spring Board Meeting [11-102-0115]: The Spring Executive Board Meeting will take place April 19-21 in Chicago. Minimal expenses have been incurred thus far.

Fall Board Meeting [11-102-0118]: Recorded expenses for the Fall Executive Board meeting, held in Chicago on October 26-28, total \$31,423. This is approximately 25% over the total budget of \$25,178. The overages occurred in the travel portion of this budget. Several board members changed their flights to avoid delays caused by Hurricane Sandy and one board member was stranded in Chicago for several days.

President: [11-102-0100] (Support) Approximately \$41,661 remains from a total budget of \$61,475. This includes anticipated and unposted expenditures.

0103 Budget (Initiatives) During her presidency thus far, Maureen Sullivan has spent or earmarked approximately \$78,738 of her Presidential Initiatives budget of \$95,000, leaving a remaining budget of \$16,262.

President-Elect: [11-102-0101] (Support) \$38,740 of the president-elect support budget remains from a total budget of \$55,260. This takes into account unposted expenditures.

[11-102-0113] (Advisory Committee) President-elect Barbara Stripling has spent \$6,417 of her \$15,570 advisory committee budget, leaving a balance of \$9,153. As Barb's advisory committee is eager to begin work on planned initiatives, it is likely that more of this budget will be expended prior to the end of the fiscal year.

Planning & Evaluation [11-102-0104]: This budget line shows that \$11,720, or approximately 65%, of the total budget of \$18,000 remains as of February 28, 2013.

Executive Office [11-103-0000]: \$347,441 or approximately 47% of the adjusted FY13 Executive Office administrative budget of \$729,830 has been spent to date. We are keeping close tabs on expenditures to ensure that this budget is not overspent in FY13.

Election Processing [11-103-9000]: \$57,300 or approximately 43% of the Election Processing budget of \$137,150 has been spent to date. We had asked for some enhancements to the election process this year; however, it is not anticipated that these will adversely impact the budget.

WASHINGTON
OFFICE

Washington Office Administration is \$9,869 over budget for the month of January and is 4.67% under budget for year to date expenses. The over budget sum is mainly attributed to the payment of both the January (\$9,400) and February (\$9,400) network support fees during the month of January. There were no unplanned or unexpected expenses during the month and the office is expected to meet budget projections for the remainder of the fiscal year.

OGR is \$5,977 under budget for the month of January and is 10.99% under budget for the year to date. Planning for National Library Legislative Day has begun and expenses for this project thus far have been as planned. OGR is expected to meet budget projections for the remainder of the fiscal year.

OITP is \$12,055 under budget for the month of January and is 8.04% under budget on year to date expenditures. Travel and conference expenses thus far have been less than expected for this month and OITP is expected to meet budget projections made for the remainder of the fiscal year.

**American Library Association
Statement of Revenues and Expenses – Communications & Member Relations**

Schedule 5

UNIT	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	%	Annual Budget	Annual Projection	% Change From Budget
REVENUES								
(100) COMMUNICATIONS, AED	9,040	10,698	14,998	-4,300	-29 %	36,000	36,000	0 %
(104) LIBRARY		260		260	100 %			0 %
(109) LARC	22	391	750	-359	-48 %	1,800	500	-72 %
(111) INTERNATIONAL RELATIONS OFFICE	26	2,842		2,842	100 %		3,200	100 %
(113) PIO			1,250	-1,250	-100 %	3,000	3,000	0 %
(115) PUBLIC PROGRAMS	988	0		0	100 %			0 %
(120) OFFICE FOR LIBRARY ADVOCACY	1,945	1,565		1,565	100 %		1,825	100 %
(250) MEMBERSHIP SERVICES	2,885	7,311		7,311	100 %			0 %
(251) CHAP.RELATIONS/MEMB.DEVELOPMNT	1,400	2,100		2,100	100 %	3,750	4,100	9 %
(591) MEMBERSHIP DEVELOPMENT	2,397,359	2,309,978	2,394,614	-84,636	-4 %	5,747,988	5,568,660	-3 %
TOTAL REVENUES	2,413,664	2,335,144	2,411,612	-76,468	-3 %	5,792,538	5,617,285	-3 %
EXPENSES								
(100) COMMUNICATIONS, AED	254,018	248,397	261,707	13,310	5 %	646,611	619,280	4 %
(104) LIBRARY	151,706	165,602	189,414	23,812	13 %	375,098	363,049	3 %
(109) LARC	49,239	70,763	91,005	20,242	22 %	219,183	176,091	20 %
(111) INTERNATIONAL RELATIONS OFFICE	91,446	93,914	91,189	-2,725	-3 %	215,439	209,484	3 %
(113) PIO	241,467	201,301	227,288	25,987	11 %	546,805	510,390	7 %
(115) PUBLIC PROGRAMS	68,603	67,678	64,767	-2,911	-4 %	155,989	153,119	2 %
(120) OFFICE FOR LIBRARY ADVOCACY	86,868	76,504	100,372	23,868	24 %	241,505	237,877	2 %
(250) MEMBERSHIP SERVICES	227,035	236,331	249,371	13,040	5 %	570,196	531,884	7 %
(251) CHAP.RELATIONS/MEMB.DEVELOPMNT	31,933	37,890	44,306	6,416	14 %	161,896	151,061	7 %
TOTAL EXPENDITURES	1,202,314	1,198,381	1,319,419	121,038	9 %	3,132,722	2,952,235	6 %
NET REVENUES								
(100) COMMUNICATIONS, AED	-244,978	-237,699	-246,709	9,010	4 %	-610,611	-583,280	4 %
(104) LIBRARY	-151,706	-165,342	-189,414	24,072	13 %	-375,098	-363,049	3 %
(109) LARC	-49,217	-70,372	-90,255	19,883	22 %	-217,383	-175,591	19 %
(111) INTERNATIONAL RELATIONS OFFICE	-91,420	-91,072	-91,189	117	0 %	-215,439	-206,284	4 %
(113) PIO	-241,467	-201,301	-226,038	24,737	11 %	-543,805	-507,390	7 %
(115) PUBLIC PROGRAMS	-67,615	-67,677	-64,767	-2,910	-4 %	-155,989	-153,119	2 %
(120) OFFICE FOR LIBRARY ADVOCACY	-84,923	-74,939	-100,372	25,433	25 %	-241,505	-236,052	2 %
(250) MEMBERSHIP SERVICES	-224,150	-229,021	-249,371	20,350	8 %	-570,196	-531,884	7 %
(251) CHAP.RELATIONS/MEMB.DEVELOPMNT	-30,533	-35,790	-44,306	8,516	19 %	-158,146	-146,961	7 %
(591) MEMBERSHIP DEVELOPMENT	2,397,359	2,309,978	2,394,614	-84,636	-4 %	5,747,988	5,568,660	-3 %
TOTAL NET REVENUES	1,211,350	1,136,763	1,092,193	44,570	4 %	2,659,816	2,665,050	0 %

American Library Association
Schedule 2B – Commentary: Statement of Revenues and Expenses – Communications & Member Relations
January FY 2013

The Communications and Member Relations Department is made up of the following units: The AED Office, which includes the ALA Handbook of Organization; Membership Development; Office for Library Advocacy; Chapter Relations Office; International Relations Office; Library; Member and Customer Services; Office for Research and Statistics; Public Information Office; and the Public Programs Office.

AED Office and Membership Development

ALA membership dues revenue through the end of January was about \$2.310 million, which is less than budget by 3.5% or \$85,000. This is about \$87,000 less than January 2012. Personal member dues were about \$1.8 million, or 5% less (approximately \$89,000) than budget. Organizational membership revenue was about \$490,000 – better than budget by \$16,500. Corporate membership revenue of about \$43,000 is \$7,000 below budget. Dues budgets are being closely monitored and an organizational member marketing plan has launched to drive organizational membership and related revenue. A joint ALA-division marketing plan will launch in April to help drive personal membership growth. As of January 31, the total ALA membership count was 57,719, down 1,763 members from the 59,482 members at the end of January 2012, representing a change of -2.96%. Two divisions and six roundtables had membership increases.

At the close of FY13, total membership revenue is projected to be about \$180,000 under budget. Although organizational revenue is projected to be about \$40,000 over budget, personal member and corporate dues are expected to be about \$220,000 under budget.

Overall, the Membership Development expense budget through the end of January is \$14,000 under budget. Changes in some of our dues billing processes and a move to more electronic member communications and development efforts will result in savings throughout the year. Expenses for Membership Development will end the year about \$27,000 under budget.

Office for Library Advocacy (OLA)

Expenses are about \$24,000 under budget due to timing. OLA will end FY13 about \$5,000 under budget.

Chapter Relations Office (CRO)

Expenses are about \$6,000 under budget. CRO will end FY13 about \$11,000 under budget.

International Relations Office (IRO)

Net revenue is almost exactly on target. IRO will end FY13 about \$9,000 better than budget.

Library

Expenses are about \$24,000 less than budget. The Library will end FY13 about \$12,000 under budget.

Member and Customer Services (MACS)

Net revenue is about \$20,000 better than budget. MACS will end FY13 about \$38,000 better than budget due to staff vacancies.

Office for Research and Statistics (ORS)

Net revenue is \$20,000 better than budget because of salary transfers for work completed on grant projects. ORS will end FY13 about \$42,000 better than budget due to salary transfers that will be made upon completion of grant projects.

Public Information Office (PIO) and the Campaign for America's Libraries

Expenses are about \$26,000 under budget. PIO will end FY13 about \$36,000 better than budget due to a staff vacancy. Expenses for the Campaign for America's Libraries are on budget now and will end FY13 on budget.

Public Programs Office

Expenses for the PPO administrative project are about \$3,000 over budget. The combined budget for all grant projects is over budget by about \$41,000 due to timing. Overhead recovery is under by about \$2,500. The Cultural Communities Fund has a net asset balance of \$1.8 million.

American Library Association
Statement of Revenues and Expenses - Publishing Services

Schedule 3

	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	%	Annual Budget	Annual Projection	% Change From Budget
REVENUES								
ALA EDITIONS\TECHSRCE	1,508,887	1,958,115	3,028,808	-1,070,693	-35 %	7,270,187	5,659,225	-22 %
BOOKLIST	2,048,033	2,160,076	2,217,214	-57,138	-3 %	5,045,042	5,090,415	1 %
AMERICAN LIBRARIES	366,696	334,990	262,505	72,485	28 %	781,800	772,420	-1 %
ALA DIGITAL REF	170,198	209,691	504,128	-294,437	-58 %	1,253,202	701,977	-44 %
ALA GRAPHICS	614,264	494,213	604,883	-110,670	-18 %	1,300,584	1,017,884	-22 %
PUBLISHING MARKETING	0	0	0	0	0 %	0	0	0 %
TOTAL REVENUES	4,708,079	5,157,085	6,617,538	-1,460,453	-22 %	15,650,815	13,241,921	-15 %
EXPENSES								
ALA EDITIONS\TECHSRCE	1,616,553	2,339,747	2,816,559	476,812	17 %	6,740,173	5,893,606	13 %
BOOKLIST	1,655,054	1,646,638	1,771,781	125,143	7 %	4,118,265	3,844,301	7 %
AMERICAN LIBRARIES	590,447	456,380	484,004	27,624	6 %	1,286,473	1,215,453	6 %
AMERICAN LIBRARIES	-223,752	-121,390	-221,499	-100,109	-45 %	-504,671	-443,032	-12 %
ALA DIGITAL REF	424,935	569,038	651,930	82,892	13 %	1,415,111	1,165,756	18 %
ALA GRAPHICS	539,977	472,349	525,042	52,693	10 %	1,181,645	982,534	17 %
PRODUCTION SERVICE	0	0	0	0	0 %	0	0	0 %
PUBLISHING MARKETING	0	0	0	0	0 %	0	0	0 %
TOTAL EXPENSES	4,603,214	5,362,761	6,027,817	665,056	11 %	14,236,996	12,658,618	11 %
NET REVENUE								
ALA EDITIONS\TECHSRCE	-107,666	-381,631	212,249	-593,880	-280 %	530,014	-234,381	-144 %
BOOKLIST	392,979	513,438	445,433	68,005	15 %	926,777	1,246,114	34 %
AMERICAN LIBRARIES	1	0	0	0	0 %	-2	-1	50 %
ALA DIGITAL REF	-254,737	-359,347	-147,802	-211,545	-143 %	-161,909	-463,779	-186 %
ALA GRAPHICS	74,287	21,864	79,841	-57,977	-73 %	118,939	35,350	-70 %
PRODUCTION SERVICE	0	0	0	0	0 %	0	0	0 %
PUBLISHING MARKETING	0	0	0	0	0 %	0	0	0 %
TOTAL NET REVENUES	104,864	-205,676	589,721	-795,397	-135 %	1,413,819	583,303	-59 %

American Library Association
Schedule 3 - COMMENTARY: STATEMENT OF REVENUES AND EXPENSES – PUBLISHING
JANUARY FY 2013 FINANCIALS

Department Summary Total Revenues for the Department are \$1,460,453 less than budget mainly because of unexpected shortfalls in ALA Editions, Neal-Schuman, and the Huron Street Press. However, Total Revenues for all imprints are less than budget except for American Libraries. Booklist is less than budget mainly because of timing issues related to licensing revenue, RDA is less than budget because of the delay in adoption imposed by the Library of Congress. ALA Graphics is behind budget because of the shortfall in new product sales in the Fall, particularly the Hobbit series. Total Expenses are \$665,056 less than budget. Net Revenues are \$795,397 less than budget. The Subscription Equivalent in American Libraries is \$100,109 better than budget.

Projection: The shortfalls experienced year-to-date are not likely to improve although there is some potential upside as new and revised textbooks are published in June. In addition, RDA subscriptions are picking up and there may be some upside from a new pricing concept that is currently under review. Reduction in production costs across the board and general expense savings will help reduce the impact.

<u>Publishing Department</u>	<u>FY13 3/26 Projection</u>	<u>FY13 Budget</u>	<u>Variance</u>
Total Revenue	\$13,241,921	\$15,650,815	(\$2,408,894)
Total Expenses	\$13,101,647	\$14,741,667	(\$1,640,020)
Subscription Equivalent	(\$443,032)	(\$504,671)	\$61,639
Net Revenue(Loss)	\$583,306	\$1,413,819	(\$830,513)

ALA Editions

Total Revenues for the imprint as a whole are \$1,103,733 less than budget. ALA Editions is \$551,283 less than budget. Neal-Schuman is \$466,081 less than budget and the Huron Street Press is \$133,356 less than budget. ALA TechSource is \$46,987 more than budget. The economy may still be the biggest factor in the performance so far this year as research indicates professional development budgets are still being cut. Fall and Spring text sales were weak and returns were high. Most of the fall FY13 textbook titles won't come out until June. Likewise, most of the list for the Huron Street Press got delayed. So far, there has not been a lot ready for sale so this may change in the rest of the year. Nevertheless, a shortfall of this magnitude may be hard to overcome. Total Expenses are less than budget mainly because of reduced product related costs and General Overhead.

Projection: Reduced library budgets for professional development, the unexpected softness in the textbook market, ongoing details related to the integration of the Neal-Schuman product line, and publication delays in Huron Street Press, are impacting FY13 in ways that can't be relieved in this fiscal year. The upside potential won't be enough to offset what is turning out to be a demanding transition year.

<u>ALA Editions All Projects</u>	<u>FY13 3/26 Projection</u>	<u>FY13 Budget</u>	<u>Variance</u>
Total Revenue	\$5,659,225	\$7,270,187	(\$1,610,962)
Total Expenses	\$5,893,605	\$6,740,173	(\$846,568)
Net Revenue(Loss)	(\$234,380)	\$530,014	(\$764,394)

Booklist

Total Revenues for Booklist Publications are \$57,138 less than budget mainly because of timing factors related to royalties from licensing arrangements with outside vendors. Both subscriptions revenue and advertising revenues are more than budget. Total Expenses are \$125,143 less than budget because of payroll-related savings from open positions and production-related savings from purposefully reduced page counts, shorter print runs and reduced distribution costs (i.e., postage). Net Revenues are \$68,005 more than budget.

Projection: The potential for digital advertising is offsetting the performance in print advertising, and, while circulation is down, subscription revenues are up because of the bundling of Booklist Online into the basic print subscription package at a higher price. Cost savings from smaller issues and the shorter print runs resulting from the drop in circulation promise to generate an increase in Net Revenue against budget.

<u>Booklist Publications</u>	<u>FY13 3/26 Projection</u>	<u>FY13 Budget</u>	<u>Variance</u>
Total Revenue	\$5,090,415	\$5,045,042	\$45,373
Total Expenses	\$3,844,301	\$4,035,783	(\$191,482)
Net Revenue(Loss)	\$1,246,114	\$1,009,259	\$236,855

American Libraries

Total revenues are \$72,485 more than budget. Direct Expenses are \$46,108 less than budget. General Overhead is \$18,484 more than budget. The Subscription Equivalent is \$100,109 better than budget. Advertising revenues are \$47,206 more than budget, Classifieds are \$19,358 more than budget, and Royalties are \$2,990 more than budget. Salary savings from open positions are \$23,006 better than the budget for attrition although temporary wages are \$8,668 more than budget. Production-related expenses are \$19,069 less than budget because of savings in outside design and review services that were taken up by staff and a delay in an anticipated increase in paper prices. General Overhead is \$18,484 more than budget because revenues are more than budget.

Projection: Advertising continues to respond favorably to the high profile and impact the magazine is creating as a result of changes in the content development strategy that favor more topicality, more urgency, more compelling features, and more innovative delivery.

<u>American Libraries</u>	<u>FY13 3/26 Projection</u>	<u>FY13 Budget</u>	<u>Variance</u>
Total Revenue	\$772,420	\$781,800	(\$9,380)
Total Expenses	\$1,215,452	\$1,286,473	(\$71,021)

Subscription Equivalent	(\$443,032)	(\$504,673)	\$61,641
Net Revenue(Loss)	(\$1)	\$0	(\$1)

ALA Digital Reference Total revenues are \$294,437 less than budget. Total Expenses are \$82,892 less than budget. Net Revenues are \$211,545 less than budget.

Total Revenues for Guide to Reference are \$22,253 less than budget because of an ongoing lag in new subscriptions and renewals due to ongoing pressures on electronic reference budgets. Total Expenses are \$462 less than budget. Net Revenue is \$21,791 less than budget. GR won an award from LJ as the *Best Online Database for Professional Development* so it's possible that subscription revenue may pickup in the rest of the year.

Total Revenues for RDA are \$269,443 less than budget because of widespread hesitation to commit to the new standard before the Library of Congress implements in April. The budget was predicated upon expectations that more institutions would begin preparations for the conversion in advance of the LC timeline.

Total Expenses for Production Services are \$31,608 better than budget largely because of new opportunities for marketing projects from ALA units -- in particular, Conference Services and Membership Services.

Projection: The right sizing of Guide to Reference is under review. Given the tortuous history of RDA, caution still prevails on its potential to meet budget in FY13, although sales activity is picking up in the US and gaining momentum internationally. Because RDA is a subscription product, we are limited to recognizing revenue over the course of the subscription. So, even though we get the full subscription price upon adoption, we can only recognize revenue month by month. Consequently, the delay in adoptions has a direct effect on the budget for revenue. It can also be noted that the Production Services unit has increased its ability to produce marketing collateral and is picking up new projects from ALA units that is offsetting the decline in printed journals.

<u>ALA Dig Reference</u>	<u>FY13 3/26 Projection</u>	<u>FY13 Budget</u>	<u>Variance</u>
Total Revenue	\$701,977	\$1,253,202	(\$551,225)
Total Expenses	\$1,165,756	\$1,415,111	(\$249,355)
Net Revenue(Loss)	(\$463,779)	(\$161,909)	(\$301,870)

ALA Graphics Total Revenues are \$110,670 less than budget. Total Expenses are \$52,693 less than budget. Net Revenues are \$57,977 less than budget. The revenue variance is due primarily to a sluggish start to the fiscal year across the board. National Library Week sales, for example, were 20% less than last year. Direct Expenses are \$19,108 less than budget mainly because of lower fulfillment expenses resulting from lower sales. General Overhead is \$28,223 less than budget because of the revenue shortfall.

Projection: February and March sales were modest, but the slate of summer products shows promise. New packaging options may generate significant savings on shipping costs. Even so, prospects for meeting budget are limited.

<u>ALA Graphics</u>	<u>FY13 3/26 Projection</u>	<u>FY13 Budget</u>	<u>Variance</u>
Total Revenue	\$1,017,884	\$1,300,584	(\$282,700)
Total Expenses	\$982,533	\$1,181,645	(\$199,112)
Net Revenue(Loss)	\$35,351	\$118,939	(\$83,588)

**American Library Association
Statement of Revenues and Expenses - Member Programs & Services**

Schedule 4

	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	%	Annual Budget	Annual Projection	% Change from Budget
REVENUES								
ANNUAL CONFERENCE	-5,007	11,469		11,469	100 %	6,234,229	6,234,229	0 %
MIDWINTER CONFERENCE	2,513,566	2,423,186	2,642,395	-219,209	-8 %	2,682,395	2,605,673	-3 %
OFFICE FOR HUMAN RESOURCE DEVELOPMENT	202	0	420	-420	-100 %	38,375	37,375	-3 %
OFF/LIB OUTREACH SERVICE (OLOS)	363	4,272		4,272	100 %	6,200	6,200	0 %
OFF/INTELLECTUAL FREEDOM (OIF)	76,124	87,122	69,830	17,292	25 %	241,000	205,500	-15 %
OFFICE FOR ACCREDITATION (OA)	57,275	62,123	59,372	2,751	5 %	64,372	67,122	4 %
DIVERSITY	4,105		2,600	-2,600	-100 %	10,400	10,400	0 %
MEMBER/PROGRAM & SERVICES/AED				0	0 %	4,000		-100 %
TOTAL REVENUES	2,646,627	2,588,172	2,774,617	-186,445	-7 %	9,280,971	9,166,499	-1 %
EXPENSES								
ANNUAL CONFERENCE	283,339	191,059	175,506	-15,553	-9 %	4,942,438	4,939,280	0 %
MIDWINTER CONFERENCE	1,611,094	1,798,076	2,052,280	254,204	12 %	2,592,450	2,510,937	3 %
INFO & TELECOMM. SYSTEMS	1,057,396	1,024,277	1,082,736	58,459	5 %	2,602,838	2,507,099	4 %
OFFICE FOR HUMAN RESOURCE DEVELOPMENT	122,185	122,127	133,326	11,199	8 %	374,630	386,852	-3 %
OFF/LIB OUTREACH SERVICE (OLOS)	124,091	45,854	126,803	80,949	64 %	307,824	241,429	22 %
OFF/INTELLECTUAL FREEDOM (OIF)	302,696	271,912	259,695	-12,217	-5 %	668,567	627,972	6 %
OFFICE FOR ACCREDITATION (OA)	144,777	99,987	136,744	36,757	27 %	312,273	281,172	10 %
DIVERSITY	72,871	69,545	62,620	-6,925	-11 %	157,535	176,769	-12 %
MEMBER/PROGRAM & SERVICES/AED	94,103	143,926	100,395	-43,531	-43 %	242,748	227,561	6 %
TOTAL EXPENSES	3,812,551	3,766,764	4,130,105	363,341	9 %	12,201,303	11,899,07	2 %
NET REVENUES								
ANNUAL CONFERENCE	-288,347	-179,590	-175,506	-4,084	-2 %	1,291,791	1,294,949	0 %
MIDWINTER CONFERENCE	902,472	625,111	590,115	34,996	6 %	89,945	94,736	5 %
INFO & TELECOMM. SYSTEMS	-1,057,396	-1,024,277	-1,082,736	58,459	5 %	-2,602,838	-2,507,099	4 %
OFFICE FOR HUMAN RESOURCE DEVELOPMENT	-121,983	-122,127	-132,906	10,779	8 %	-336,255	-349,477	-4 %
OFF/LIB OUTREACH SERVICE (OLOS)	-123,728	-41,582	-126,803	85,221	67 %	-301,624	-235,229	22 %
OFF/INTELLECTUAL FREEDOM (OIF)	-226,572	-184,791	-189,865	5,074	3 %	-427,567	-422,472	1 %
OFFICE FOR ACCREDITATION (OA)	-87,502	-37,864	-77,372	39,508	51 %	-247,901	-214,050	14 %
DIVERSITY	-68,766	-69,545	-60,020	-9,525	-16 %	-147,135	-166,369	-13 %
MEMBER/PROGRAM & SERVICES/AED	-94,103	-143,926	-100,395	-43,531	-43 %	-238,748	-227,561	5 %
TOTAL NET REVENUES	-1,165,924	-1,178,592	-1,355,488	176,896	13 %	-2,920,332	-2,732,572	6 %

American Library Association
Schedule 4 – Statement of Revenues and Expenses – Member Programs & Services
January FY 2013

There are some grounds for modest optimism in the MPS January results:

- Registration for the 1st of the year's major revenue events – the 2013 Midwinter Meeting (January 25-29) – ended ahead of MW2012.
- ACRL is reporting on track to meet or exceed the ACRL Conference budget for exhibits and donations and is on track to hit the registration target.
- Banned Books Week revenues are well ahead of last year's results at this time.
- LITA reported a successful national forum.
- Every Child Ready to Read product sales (ALSC, PLA) are steady.
- PLA is running ahead on both dues revenue and webinar revenue.
- AASL is in a non-conference year, but registration for the Fall 2013 AASL Conference has opened. AASL anticipates ending FY13 better than budget, which means a smaller deficit in a non-conference year.
- Overall, most units have been cautious on expenditures, preserving options as the year moves forward.

Tempering the slight enthusiasm, ACRL and ACRL CHOICE report a continuing decline in publishing-related revenue in the academic library market, offsetting the gain in digital sales. Registration for AASL's Fall Forum ended under target – partially offset by unbudgeted donations. Exhibit space sales for the ALA Midwinter Meeting closed under budget.

GENERAL FUND

CONFERENCE SERVICES

MIDWINTER:

Revenue: Shortfall in exhibit sale \$1,223,950 against a budget of \$1,382,000 and donations (\$85,000 on a budget of \$110,000) was partially made up by increased registration (\$806,276 on a budget of \$730,395), advertising (\$354,747 on a budget of \$330,000) and miscellaneous revenue charges to affiliates and exhibitors. The housing company reported last week that they were waiting on two more hotels to report before they could give us an estimate of sales commissions related to hotel rooms.

Expenses: Savings were achieved in printing, design, security, shuttle service, registration supplies (bags and lanyards). All invoices are in and have been processed, with the exception of the AV invoice which is anticipated to be over budget. General Contractor will probably be \$10,000 over budget due to additional signage costs with the TCC.

Conference Services still expects to hit or slightly exceed net revenue.

ANNUAL:

Registration is running a little ahead, exhibits a little behind. We met with McCormick Place, GES and FreemanAV last week and think we have made adjustments in room use to stay on budgets. We are building meeting space in the exhibit hall, but hopefully those expenses will be balanced with savings in shuttle and hotel AV costs. Conferences Services is holding the year-end projection at the FY13 approved budget level.

ITTS

At the end of January 2013, ITTS expenses are 5.40% or \$58,459 under budget. Software maintenance services and leasing expenses are low due to timing issues. Professional services are being used on managed services to supply us with consultants with a range of expertise. The FY 2013 budget is projected to be on target. We may be better than expected if our leasing expenses stay lower than budgeted. ITTS is delaying start of a high-value capital project (e-commerce) into FY14 to capture budget savings needed for FY13. ITTS is delaying critical projects (e.g. e-commerce implementation) in order to achieve additional budget savings.

MPS AED

The AED budget is currently at -\$143,926 against a budget of -\$100,395. However, this includes \$56,382 in lodging/meals which represents costs from the October 2012 Joint Boards meeting which will largely be allocated out to ALA Divisions. It also includes \$12,000 in matching on the IMLS grant for the LSSC program (HRDR), largely in professional services. Without those two factors, the AED budget is currently well under; AED 1st quarter travel expenses have not been submitted. The \$4,000 budgeted for pre-conference revenue will not be realized, fully offset by project expenses that will not be incurred. After attrition, the AED budget and (unbudgeted) IMLS match, the AED budget will end on target based on some expenses savings and some unreimbursed travel.

HRDR

Overall, expenses are down due to some early salary savings because of staff vacancies at the beginning of the fiscal year. We did get a new staff member in late October so in some areas we are up (staff development) which is to be expected with a new team member. JobLIST Placement Center revenues for Seattle won't show until the February close so our revenue is under budget. Also, our CEU revenue is lower than expected. We anticipate a bump before the end of the fiscal year but it will still be lower than projected.

OA

Ahead on revenue by \$2,751 with receipt of fees for candidacy application and late reports (unprojected). Below projected expenses by \$36,757 due mainly to open position and later than projected accounting for payment of NCATE/CAEP dues. Expect to end fiscal 2013 ahead on revenue and below on expenses mainly due to salary savings.

Office for Diversity and Office for Literacy & Outreach Services

OFD

OFD is 11% ahead of budget at the end of January. There is a small variance in salaries/related due to the vacancy in the shared OFD/OLOS director position (filled February 11, 2013), but most salary savings have been taken in OLOS. Salary savings have been partially offset by the temporary employee to support the work of the combined offices, though the expense has been taken in Diversity. There were travel/related savings.

OLOS

At the end of January, OLOS is 67% behind budget. The vacant Director position (shared with OFD) was filled February 11, 2013. There has been a vacant administrative assistant position for most of the year-to-date; the expense for a temporary employee has been carried in OFD. There have also been savings in travel/related lines. Expenses in printing/related are ahead of budget due to completion of the new Services to the Homeless toolkit.

Effective FY2014, these two offices will be combined in a single budgetary unit, though they will continue to function in both programmatic areas.

OIF

At the end of five months, OIF is 3% better than budget overall. Revenues are ahead of budget 25%, with Banned Book Week materials showing a very strong performance and more than balancing weakness in subscriptions. Both salaries/related and professional services are slightly over budget. NIF revenues are covering related expenses. OIF is projecting savings in travel/related and other areas and we meet budget target at year-end.

American Library Association
Statement of Revenues and Expenses – Divisions

Schedule 8

	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	%	Annual Budget	Annual Projection	% Change from Budget
REVENUES								
PUBLIC LIBRARY ASSOC (PLA)	381,912	331,158	298,392	32,766	11 %	867,428	756,428	-13 %
ASSOC/COLL & RES LIBS (ACRL)	878,617	803,764	859,224	-55,460	-6 %	4,412,388	4,613,423	5 %
CHOICE	1,100,500	1,067,348	1,178,278	-110,930	-9 %	3,157,757	2,974,540	-6 %
AMER ASSOC OF SCH LNS (AASL)	1,582,778	358,323	445,440	-87,117	-20 %	870,105	779,540	-10 %
ASSOC SPEC COOP LIB AGCY(ASCLA)	25,150	34,779	37,908	-3,129	-8 %	115,520	120,220	4 %
ASSN/LIB CLLN/TECH SERV(ALCTS)	215,721	216,020	226,286	-10,266	-5 %	584,687	572,940	-2 %
LIB ADM & MGT ASSOC (LAMA)	105,049	94,812	113,355	-18,543	-16 %	291,850	248,620	-15 %
REF.& USER SERV ASSN.(RUSA)	138,513	157,032	115,906	41,126	35 %	345,520	344,020	0 %
United For Libraries	122,738	139,647	217,523	-77,876	-36 %	471,630	456,630	-3 %
LIB & INF TECH ASSOC (LITA)	232,555	215,950	242,560	-26,610	-11 %	467,766	452,797	-3 %
ASSOC/LIB SERV TO CH (ALSC)	391,923	459,140	394,910	64,230	16 %	1,112,110	1,226,404	10 %
YNG ADLT LIB SERV ASSN (YALSA)	141,015	258,303	325,536	-67,233	-21 %	757,890	658,536	-13 %
TOTAL REVENUES	5,316,471	4,136,277	4,455,318	-319,041	-7 %	13,454,651	13,204,09	-2 %
EXPENSES								
PUBLIC LIBRARY ASSOC (PLA)	679,296	508,719	622,033	113,314	18 %	1,564,636	1,466,178	6 %
ASSOC/COLL & RES LIBS (ACRL)	927,318	973,421	1,348,035	374,614	28 %	4,379,602	4,207,373	4 %
CHOICE	1,240,191	1,282,673	1,381,107	98,434	7 %	3,273,004	3,025,189	8 %
AMER ASSOC OF SCH LNS (AASL)	1,169,555	479,651	746,829	267,178	36 %	1,640,448	1,375,178	16 %
ASSOC SPEC COOP LIB AGCY(ASCLA)	42,828	28,086	59,194	31,108	53 %	110,286	113,578	-3 %
ASSN/LIB CLLN/TECH SERV(ALCTS)	202,011	198,064	208,243	10,179	5 %	584,949	570,235	3 %
LIB ADM & MGT ASSOC (LAMA)	99,717	95,415	125,866	30,451	24 %	301,118	247,336	18 %
REF.& USER SERV ASSN.(RUSA)	135,307	146,807	174,508	27,701	16 %	537,965	462,960	14 %
United For Libraries	212,547	153,564	216,183	62,619	29 %	464,934	447,043	4 %
LIB & INF TECH ASSOC (LITA)	239,153	198,647	229,925	31,278	14 %	464,678	447,779	4 %
ASSOC/LIB SERV TO CH (ALSC)	361,911	453,582	493,285	39,703	8 %	1,171,401	1,188,621	-1 %
YNG ADLT LIB SERV ASSN (YALSA)	242,114	286,527	313,625	27,098	9 %	721,805	647,957	10 %
TOTAL EXPENSES	5,551,949	4,805,156	5,918,833	1,113,677	19 %	15,214,826	14,199,42	7 %
NET REVENUES								
PUBLIC LIBRARY ASSOC (PLA)	-297,384	-177,561	-323,641	146,080	45 %	-697,208	-709,750	-2 %

AMERICAN LIBRARY ASSOCIATION
Divisions Statement of Revenues and Expenses
For the Month Ending January 2013

Schedule 8

	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	%	Annual Budget	Annual Projection	% Change from Budget
ASSOC/COLL & RES LIBS (ACRL)	-48,701	-169,657	-488,811	319,154	65 %	32,786	406,050	1138 %
CHOICE	-139,691	-215,324	-202,829	-12,495	-6 %	-115,247	-50,649	56 %
AMER ASSOC OF SCH LNS (AASL)	413,223	-121,328	-301,389	180,061	60 %	-770,343	-595,638	23 %
ASSOC SPEC COOP LIB AGCY(ASCLA)	-17,679	6,693	-21,286	27,979	131 %	5,234	6,642	27 %
ASSN/LIB CLIN/TECH SERV(ALCTS)	13,710	17,956	18,043	-87	0 %	-262	2,705	1132 %
LIB ADM & MGT ASSOC (LAMA)	5,332	-604	-12,511	11,907	95 %	-9,268	1,284	114 %
REF. & USER SERV. ASSN. (RUSA)	3,206	10,226	-58,602	68,828	117 %	-192,445	-118,940	38 %
United For Libraries	-89,809	-13,917	1,340	-15,257	-1139 %	6,696	9,587	43 %
LIB & INF TECH ASSOC (LITA)	-6,598	17,303	12,635	4,668	37 %	3,088	5,018	63 %
ASSOC/LIB SERV TO CH (ALSC)	30,012	5,558	-98,375	103,933	106 %	-59,291	37,783	164 %
YNG ADLT LIB SERV ASSN (YALSA)	-101,099	-28,223	11,911	-40,134	-337 %	36,085	10,579	-71 %
TOTAL NET REVENUES	-235,478	-668,879	-1,463,515	794,636	54 %	-1,760,175	-995,329	43 %

American Library Association
Schedule 5 – Statement of Revenues and Expenses – Divisions
January FY 2013

AASL

The January snapshot is the first that serves as a valid predictor of the probable yearly performance for FY13. Both revenues and expenses are under budget. The former is a concern; the latter is a positive. The lag in revenues is from two primary sources: lower than budgeted revenue from the Fall Forum and a cancelled online course in the fall. Both dues and subscriptions are slightly soft, while publication sales, advertising sales and sponsorships are strong. On the expense side, AASL continues to have substantial salary/benefit savings with four open positions (one now filled), some salary offset in the Beyond Words grant, expense savings related to low attendance at the Fall Forum and timing of some payments. AASL should finish the fiscal year better than budget --- which, in a non-conference year, means a smaller deficit than that budgeted.

ACRL

As of the January 2013 report ACRL is projecting year end revenues of \$4,514,078 and expenses of \$4,195,079 with net of \$318,999. This is \$286,213 better than the \$32,786 net revenues budgeted. Here are the salient differences with regard to revenue and expenses.

Revenues

FY13 is a conference year for ACRL so its biggest source of revenue is the ACRL 2013 Conference. Registration is on target to meet budget (which was budgeted less than the 2011 Conference due to the Midwest location rather than the Eastern location enjoyed in 2011). However, exhibits have performed \$85,000 better than budget, unexpectedly matching the 2011 budget which we did not expect. Donations also exceeded the 2011 budget by \$53,000 due to strong perseverance by committee members.

Looking at other professional development the F2F events are outperforming the online events despite surveys that show members likely to attend online events. The Assessment Immersion surpassed registration revenues by \$25,000 while we are projecting Web CE revenues to be down \$10,000. Web CE continues to be an area in which we struggle from competition.

Membership is about at budget which included a 2.5% increase over FY12, a non-ACRL conference year.

Publishing revenues continue to decline with the bright spot being online advertising. Book sales are down due to fewer titles being delivered by authors on time and we expect to miss budget by \$70,000 or 26% this year. Print advertising is flat or below budget with online ads exceeding budget. Subscriptions are at budget at this time although we expect there to be some drop off of spring renewals.

Expenses

Currently we are expecting at least \$150,000 in expenses savings which include these more significant reductions: \$35,000 reduction in consultant expenses, \$5,000 reduction to Scholarly Communications as it is not needed for committee's plans, \$3,000 reduction in information literacy as there are no plans for the budgeted sum, a \$20,000 reduction to the VAL initiative because ACRL received an IMLS grant to carry out some of this work, and salary savings due to two open positions for half the year

ACRL CHOICE

Through January, total revenues are \$1,067,348, which is \$110,930 (9%) below budget and \$33,152 (3%) below last year. Total expenses are \$1,282,673, which is \$98,434 (7%) below budget but \$42,482 (3%) above last year. Net revenues are (\$215,325), which is \$12,496 (6%) below budget and \$75,634 (54%) below last year.

As of this writing, revenues from most of *Choice's* major sources are running behind both budget and last year. The only exceptions are RCL and online ad sales revenues, both of which are up over last year, albeit by relatively small margins. RCL revenues, for example, are \$83,636, which is \$38,354 (85%) more than last year but \$9,583 (10%) below budget. Online ad sales are \$47,666, which is \$6,770 (17%) above last year but \$3,121 (6%) below budget. On the brighter side, current projections suggest that RCL, online ad sales, and licensing revenues will all finish ahead of last year and within striking distance of or slightly better than budget.

Subscription and print ad sales revenues, on the other hand, seem unlikely to make budget this year. Subscription revenues are \$552,407, which is \$57,779 (9%) below budget and \$38,523 (7%) below last year. Print ad sales are \$230,146, which is \$17,811 (7%) below budget and \$33,869 (13%) below last year. Neither is likely to make budget this year, although there is some hope for print subscriptions, where our budgeting appears to be on the verge of finally catching up with the rate of decline. Online subscriptions, on the other hand, are showing signs of weakness, largely attributable, we think, to the long delay in bringing CRO3 to market, a problem that is finally about to be rectified.

As of January, *Choice* is projecting total revenues in the \$2,900,000 to \$3,000,000 range versus a budget of \$3,157,757. Despite the total revenue shortfall, net revenues are expected to come in slightly better than budget due to expense savings. As has been noted previously, maintaining *Choice's* revenues at the same level currently requires annual increases in electronic revenues sufficient to make up for the decline in print. Accomplishing this goal will require the continued development of new online revenue sources, e.g. the new CHOICE-ACRL sponsored Webinar program, the expansion of the *Choice Reviews Online* product family once CRO3 is finally launched, and the ongoing pursuit of new business partnerships and licensing arrangements with bibliographic product and service vendors and other key players in the academic library book supply chain.

ALCTS

Revenue:

Overall, revenue is \$10,266 under budget or 5%. Personal dues revenue is lagging budget by 6% but only 3% below FY12. Registration fees are now slightly below budget. Poor attendance at the Midwinter Symposium, no virtual MW Symposium, and no webinars in December and January were the causes. We are also running \$10,000 below FY12. Book sales through January have exceeded the budget for the entire FY13. LRTS revenue is down 9% from budget and even with FY12. Donations have been slow to report and don't show the number of commitments received for programs and Preservation Week.

Expenses:

In general, expenses are tracking well to budget. Some gaps remain: expenses for the fall Exec Comm meeting and MW expenses. Personnel expenses are on budget including the part-time temp. Speaker honorarium is on track. Overhead is near budget. Direct expenses are under budget (\$10,274).

Projection:

Through January, one of our chief indicators, dues, stands below budget by \$6,300 and about \$3,000 below FY12. This is still a cause of concern which will be monitored closely. CE and pre-conference revenue will be crucial again this year to maintain a healthy net positive balance in the budget. The lack of a good attendance for the MW Symposium, no virtual MW Symposium, and no webinars in December and January created strain on the revenue. CE revenue will be good through the spring and into the summer as more offerings are presented. ALCTS has two virtual pre-conferences and four in-person pre-conferences which will help counter the lack of good showing for MW. Book sales are excellent and have held now through January. LRTS subscription renewals are okay so far. Donations through the third quarter will show improvement as the commitments convert to actual dollars for non-awards sponsorships. Preservation Week looks to benefit from increased sponsorships if all commitments are actualized.

Overall, the ALCTS budget is coming in close to what was budgeted with overhead close to budget. Tracking very close to FY12.

ALSC

At the end of January, ALSC revenues have pushed ahead of budget by 16%. Dues continue to perform well (3% ahead of budget) and that has been a consistent trend this fiscal year. Revenue from physical seals sales is still behind budget (40%). The good news is we will perform ahead of budget in February as sales reports show \$161,000 in sales. This will bring us within \$30,000 of budget. The good news is that revenue from licensing the digital seal images is well ahead of budget (over 1,000%). Online CE registrations have improved and are now performing just ahead of budget (1.5%), but I do expect net revenue in online CE to decrease as the year progresses as we are offering 4 Caldecott webinars free of charge to ALSC members (per Board vote). These are time intensive to administer and as a result impacts ALSC's capacity to offer additional fee-based webinars. Every Child Ready to Read sales continue to post modest revenue and non-serial publications have been performing ahead of budget.

Expenses are under budget by 8%. Factors contributing to this were salary and benefit savings from an open position, not utilizing as much outside services during this period, and less travel and conference related expenses.

Projection background

Overall expect an increase in total revenue of \$114,294. Total expenses, including taxes, are projected to increase by \$10,642. Anticipate net revenue of \$44,361 compared to a net expense of \$(59,291).

Revenues factors:

Preconference registration is performing very well. 144 of 250 seats are filled.

- Dues are steady.
- Licensed digital seals images are performing very well.
- Do expect revenue to come under budget in the following areas: sales/on-line (mentioned webinars above), subscriptions, advertising, registration fee, and donations.

Expense factors:

- Salary and wages will even out to budget.
- Small increase in travel-related expenses.

- Small increase in speaker honorariums and audio-visual for Annual Conference.
- Increase in order fulfillment due to pricier handling of ECRR materials.
- Increased postage and mailing outside based on current trend.
- Increased duplication of handout materials (membership, marketing).

ASCLA

Dues: About the same as last year, same time.

Sales: Good sales of the online course: additional webinars will help grow this line in the Spring. Italy trip in April, 2013 already sold out.

Total revenue: Increase of \$9,600 over last year at the same time due to good sales of online course and registration for networking luncheon for library consultants at Midwinter.

Professional services: Will be over projection due to change of regular employee to contract employee and addition of fee for author of revised standards for incarcerated. Salaries and benefits will be less than projection to help offset this.

Travel and Related Expenses: Lower than projected.

Total Expenses: Slightly higher than last year same time.

LITA

LITA revenues are 11% below budget and expenses are 14% below budget. The LITA National Forum was a great success again this year. In addition to the Forum, LITA is offering web courses, webinars, two Midwinter Workshops and four Annual Conference pre-conferences. As has been the case for some time now, the licensing of Regional Institutes has not developed. In addition, membership growth continues to be a challenge.

LLAMA

Most projects are tracking closely with FY12 results, which is why the projected result is similar to last year. Web CE is approx 15k behind net revenue compared to FY12. However, webinars are purposely more evenly distributed this year so there will be more in the spring than in FY12. Publications revenue will also increase when the joint LLAMA/ACRL *Green Libraries* book is published this spring. Some areas that will improve upon FY12: one Midwinter Institute compared to none last year, three pre-conferences compared to one, and a fundraiser this year compared to none last year.

PLA

Revenues

As of the second quarter, PLA revenues are 11% over budget (actual \$331,158 vs. budget \$298,392). This is primarily due to revenues from membership dues (over budget by \$38,776) and webinars (over budget \$10,000). It is anticipated that membership dues will level out; additionally, sales of the PLDS, sponsorships and publications are projected to be under-budget by year end. Revenue projections are that PLA will be under budget by approximately \$100,000 (12%).

Expenses

Expenses are under budget by 18% (actual \$508,719 vs. budget \$622,033). There are salary/benefit savings for 1.5 vacant positions and grant funding of portions of some salaries; additionally saving are projected for publications and consultants. These will be somewhat offset by charges for the leadership development program and PLA 2014 promotion. Current projections are that expenses will be under budget by \$70,000 (5%).

RUSA

Dues: Slightly under last year, same time.

Sales: Good sales of online learning events; already at 94% of projection.

Subscriptions: Lower than last year, same time by about \$7,000.

Advertising: Ad sales in RUSQ realized this year. About \$5,000 so far; project about \$3,000 more by end of fiscal year.

Total revenues: Higher than last year at this time due to good online learning sales.

Salaries and benefits: Actual will be lower due to change of regular employee to independent contractor – will help offset increase in professional services.

Professional services: Will be higher than projected due to change of regular employee to independent contractor.

Travel expenses: Lower than projected compared to same time last year.

Total expenses: Slightly higher than last year, same time; timing issues come into play here.

UNITED FOR LIBRARIES (prev. ALTAFF)

United for Libraries is largely tracking on course for FY2013. Reductions in revenue projections include \$5,000 from a projected \$10,000 line item due to the decision not to publish a new book this year. However, plans are being made to promote bulk purchase of *The Complete Trustee Handbook* to state libraries at a generous discount making our target for the remaining \$5,000 a realistic possibility. The other reduction in revenue relates to webinar sales of \$10,000. *The Trustee Academy* has not been picked up by any new states to date though renewals by existing states appear to be steady.

Off-setting expenditure cuts of \$15,000 have been projected in travel and related expenses (\$5,000) and in printing (\$10,000). The printing decrease is due largely to the elimination of one print newsletter for FY 2013 which will be made available to our members digitally instead.

YALSA

Revenue: Revenues are lagging behind budget, with both dues revenue and symposium net revenue below target. Sales of YALSA-published books are ahead of budget, as are seals sales. YALS subscriptions are below target. There are a number of key receivables, including revenue from a December licensed institute, the Best Buy Midwinter sponsorship, and winter YALS ads, as well as an expense reimbursement for the Badges for Librarians grant.

Expenses: All expenses areas are close to or under budget. A position vacant from November to January has now been filled.

American Library Association
Statement of Revenue and Expenses – Round Tables

Schedule 9

	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	%	Annual Budget	Annual Projection	% Change from Budget
REVENUES								
(601) LIBRARY HISTORY RND TBL (LHRT)	3,839	3,487	2,211	1,276	58 %	5,311	5,311	0 %
(602) EXHIBITS ROUND TABLE (ERT)	3,752	3,437	3,961	-524	-13 %	9,515	9,515	0 %
(603) FAFLRT	2,211	2,081	2,906	-825	-28 %	8,285	8,285	0 %
(604) GOVT DOCUMENTS RND TBL (GODORT)	17,400	15,147	15,238	-91	-1 %	50,450	50,450	0 %
(605) INT FREEDOM ROUND TABLE (IFRT)	7,319	7,506	10,413	-2,907	-28 %	25,000	25,000	0 %
(606) INTL RELATIONS RND TBL (IRRT)	4,223	4,058	4,690	-632	-13 %	10,320	10,320	0 %
(607) NEW MEMBERS ROUND TABLE (NMRT)	7,438	7,742	8,241	-499	-6 %	19,840	19,840	0 %
(608) LIB RESEARCH RND TBL (LRRT)	3,532	3,432	12,878	-9,446	-73 %	30,913	30,913	0 %
(609) MAP/GEOGRAPHY RND TBL (MAGIRT)	3,929	3,253	5,051	-1,798	-36 %	12,125	12,125	0 %
(610) SOCIAL RSPNS ROUND TBL (SRRT)	4,484	3,721	4,718	-997	-21 %	11,340	11,340	0 %
(611) STAFF ORG ROUND TABLE (SORT)	344	217	1,130	-913	-81 %	3,765	3,765	0 %
(612) LIB INSTRUCTION RND TBL (LIRT)	9,630	9,529	20,270	-10,741	-53 %	48,650	48,650	0 %
(613) ETHNC MTL INF EXCH R/T(EMIERT)	22,116	36,467	38,818	-2,351	-6 %	103,850	103,850	0 %
(614) CONT LIB ED NT/EX R/T(CLENER)	7,805	3,086	7,714	-4,628	-60 %	25,850	25,850	0 %
(615) RETIRED MEMBERS RND TBL (RMRT)		1,208	1,391	-183	-13 %	3,340	3,340	0 %
(616) GGRT	202	1,101	500	601	120 %	1,200	1,200	0 %
(617) VIDEO ROUND TABLE (VRT)	2,683	1,465	2,296	-831	-36 %	6,500	6,500	0 %
(618) SUPPORT STAFF INTERESTS R/T	1,675	1,632	2,270	-638	-28 %	6,450	6,450	0 %
(619) GLBTRT	5,100	5,157	7,917	-2,760	-35 %	19,000	19,000	0 %
TOTAL REVENUES	107,683	113,725	152,613	-38,888	-25 %	401,704	401,704	0 %
EXPENSES								
(601) LIBRARY HISTORY RND TBL (LHRT)	608	466	2,211	1,745	79 %	5,311	5,311	0 %
(602) EXHIBITS ROUND TABLE (ERT)	2,450	2,859	2,325	-534	-23 %	6,082	6,082	0 %
(603) FAFLRT	4,094	1,715	320	-1,395	-436 %	8,220	8,220	0 %
(604) GOVT DOCUMENTS RND TBL (GODORT)	15,965	9,036	9,161	125	1 %	48,600	48,600	0 %
(605) INT FREEDOM ROUND TABLE (IFRT)	2,031	6,025	10,393	4,368	42 %	24,953	24,953	0 %
(606) INTL RELATIONS RND TBL (IRRT)	4,580	502	2,118	1,616	76 %	10,120	10,120	0 %
(607) NEW MEMBERS ROUND TABLE (NMRT)	1,801	2,428	5,352	2,924	55 %	15,663	15,663	0 %
(608) LIB RESEARCH RND TBL (LRRT)	439	445	11,382	10,937	96 %	27,328	27,328	0 %
(609) MAP/GEOGRAPHY RND TBL (MAGIRT)	364	866	836	-50	-6 %	6,860	6,860	0 %
(610) SOCIAL RSPNS ROUND TBL (SRRT)	860	639	2,453	1,814	74 %	11,335	11,335	0 %

AMERICAN LIBRARY ASSOCIATION
Roundtable Statement of Revenues and Expenses
For the Month Ending January 2013

	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	%	Annual Budget	Annual Projection	% Change from Budget
(611) STAFF ORG ROUND TABLE (SORT)	306	57	935	878	94 %	2,813	2,813	0 %
(612) LIB INSTRUCTION RND TBL (LJRT)	3,697	1,248	3,986	2,738	69 %	21,093	21,093	0 %
(613) ETHNC MTL INF EXCH R/T(EMIERT)	8,555	10,102	23,838	13,736	58 %	74,535	74,535	0 %
(614) CONT LIB ED NT/EX R/T(CLENER)	1,011	1,913	6,968	5,055	73 %	24,340	24,340	0 %
(615) RETIRED MEMBERS RND TBL (RMRT)	0	162	420	258	61 %	1,000	1,000	0 %
(616) GGRT	52	150		-150	-100 %	1,120	1,120	0 %
(617) VIDEO ROUND TABLE (VRT)	307	791	478	-313	-65 %	6,400	6,400	0 %
(618) SUPPORT STAFF INTERESTS R/T	199	176	1,170	994	85 %	6,450	6,450	0 %
(619) GLBTRT	3,765	1,634	5,348	3,714	69 %	18,850	18,850	0 %
TOTAL EXPENSES	51,085	41,233	89,694	48,461	54 %	321,073	321,073	0 %
NET REVENUES								
(601) LIBRARY HISTORY RND TBL (LHRT)	3,231	3,022	0	3,022	100 %	0	0	0 %
(602) EXHIBITS ROUND TABLE (ERT)	1,302	578	1,636	-1,058	-65 %	3,433	3,433	0 %
(603) FAFRT	-1,883	366	2,586	-2,220	-86 %	65	65	0 %
(604) GOVT DOCUMNTS RND TBL (GODORT)	1,435	6,110	6,077	33	1 %	1,850	1,850	0 %
(605) INT FREEDOM ROUND TABLE (IFRT)	5,288	1,481	20	1,461	7307 %	47	47	0 %
(606) INTL RELATIONS RND TBL (IRRT)	-357	3,555	2,572	983	38 %	200	200	0 %
(607) NEW MEMBERS ROUND TABLE (NMRT)	5,637	5,315	2,889	2,426	84 %	4,177	4,177	0 %
(608) LIB RESEARCH RND TBL (LRRT)	3,093.46	2,987.31	1,496.00	1,491	100 %	3,585.00	3,585.00	0 %
(609) MAP/GEOGRAPHY RND TBL (MAGIRT)	3,564.81	2,366.79	4,215.00	-1,848	-44 %	5,265.00	5,265.00	0 %
(610) SOCIAL RSPNS ROUND TBL (SRRT)	3,623.71	3,081.88	2,265.00	817	36 %	5.00	5.00	0 %
(611) STAFF ORG ROUND TABLE (SORT)	38.17	160.75	195.00	-34	-18 %	952.00	952.00	0 %
(612) LIB INSTRUCTION RND TBL (LJRT)	5,933.14	8,280.89	16,284.00	-8,003	-49 %	27,557.00	27,557.00	0 %
(613) ETHNC MTL INF EXCH R/T(EMIERT)	13,560.40	26,365.14	14,980.00	11,385	76 %	29,315.00	29,315.00	0 %
(614) CONT LIB ED NT/EX R/T(CLENER)	6,794.56	1,172.71	746.00	427	57 %	1,510.00	1,510.00	0 %
(615) RETIRED MEMBERS RND TBL (RMRT)	.00	1,045.40	971.00	74	8 %	2,340.00	2,340.00	0 %
(616) GGRT	149.72	950.98	500.00	451	90 %	80.00	80.00	0 %
(617) VIDEO ROUND TABLE (VRT)	2,375.56	674.82	1,818.00	-1,143	-63 %	100.00	100.00	0 %
(618) SUPPORT STAFF INTERESTS R/T	1,475.14	1,455.59	1,100.00	356	32 %	.00	.00	0 %
(619) GLBTRT	1,335.25	3,522.43	2,569.00	953	37 %	150.00	150.00	0 %
TOTAL NET REVENUES	56,598	72,492	62,919	9,573	15 %	80,631	80,631	0 %

American Library Association
Balance Sheet - Assets, Liabilities

Schedule 10

	YTD		
	Actual	Prior Year Actual	Variance %
ASSETS			
CURRENT ASSETS			
Cash	2,731,993	4,669,060	-41.5 %
Short Term Investments	13,510,990	8,510,559	58.8 %
Accounts Receivable, Gross	3,243,785	2,809,563	15.5 %
Less: Reserves	-232,335	-192,780	-20.7 %
Accounts Receivable, Net	3,011,450	2,617,008	15.1 %
Grants Receivable	1,343,405	1,153,357	16.5 %
Inventories, Gross	2,352,192	1,688,499	39.3 %
Less: Reserves	-517,166	-398,839	-29.7 %
Inventories, Net	1,835,026	1,289,660	42.3 %
Prepaid Expenses & Other A/R	6,894,501	8,072,019	-14.6 %
TOTAL CURRENT ASSETS	29,327,365	26,311,664	11.5 %
PROPERTY, PLANT & EQUIPMENT			
Furniture & Equipment	21,532,496	18,292,373	17.7 %
Buildings & Improvements	13,155,339	13,099,401	0.4 %
Land	3,146,743	3,146,743	0.0 %
Property, Plant & Equipment, Gross	37,834,578	34,538,517	9.5 %
Less: Accum Depreciation	-24,069,171	-20,904,503	-15.1 %
Property, Plant & Equipment, Net	13,765,407	13,634,014	1.0 %
Investments	33,522,536	31,967,423	4.9 %
Due From (To) Other Funds	-1,373	-1,373	0.0 %
TOTAL ASSETS	76,613,935	71,911,728	6.5 %

AMERICAN LIBRARY ASSOCIATION**Financial Statement****Balance Sheet Accounts****Actual vs Prior Year****Period Ending January 2013**

	YTD Actual	YTD Prior Year Actual	Variance YTD	Variance %
LIABILITIES AND FUND BALANCES				
CURRENT LIABILITIES				
Current Portion, Long Term Debt	1,275,638	273,099	1,002,539	367.1 %
Accounts Payable	2,998,923	2,982,949	15,973	0.5 %
Accrued Operating Expenses	68,896	24,364	44,364	180.8 %
Accrued Income Taxes	42,050	9,022	33,028	366.1 %
Accrued Payroll Expenses	18,077,767	18,043,662	34,105	0.2 %
SUB-TOTAL /PAYABLES	22,463,274	21,333,264	1,130,009	5.3 %
DEFERRED REVENUES				
Membership Dues	4,570,518	4,916,438	-345,919	-7.0 %
Subscriptions	2,963,855	3,032,212	-68,357	-2.3 %
Meetings & Conferences	3,828,909	4,885,565	-1,056,656	-21.6 %
Grants & Awards	3,182,446	3,558,417	-375,971	-10.6 %
SUB-TOTAL/ DEFERRED REVENUES	14,545,729	16,392,632	-1,846,903	-11.3 %
TOTAL CURRENT LIABILITIES	37,009,002	37,725,896	-716,894	-1.9 %
DC Properties LT Bond	9,452,500	4,342,541	5,109,959	117.7 %
Fair Value of Interest Rate Swap				NaN
TOTAL LIABILITIES	46,461,502	42,068,927	4,392,575	10.4 %
FUND BALANCE	30,152,887	29,842,801	310,086	1.0 %
TOTAL LIABILITIES/ FUND BALANCE	76,614,390	71,911,728	4,702,661	6.5 %

American Library Association
Schedule 6 – Commentary: Balance Sheet - Total ALA
January FY 2013

ASSETS

At January 31, 2013, total assets of \$76,613,935 are \$4,702,207 more than the total at January 31, 2012. This is a result of increases in cash and short-term investments (A), net accounts receivable (B), inventories (C), long-term investments (D), and property, plant and equipment (E), offset by a decrease in prepaid expenses and other assets (F).

A. Cash and Short-Term Investments: Cash and short-term investments of \$16,242,983 at January 31, 2013 are \$3,063,363 higher than at January 31, 2012.

	YTD	YTD	YTD
	AVG. BALANCE	INTEREST INCOME	YIELD
FY 2012	\$13,077,038	\$322,949	2.66%
FY 2013	\$13,637,852	\$294,458	1.89%

See Schedule 2 explanation for additional investment information.

B. Net Accounts Receivable: Net accounts receivable of \$3,011,450 at January 31, 2013 are \$394,442 higher than the balance of \$2,617,008 at January 31, 2012. The increase is the result of a higher balance in PBD billings, mainly books and graphics related sales and higher iMIS billings and a higher reserve for bad debts (which decreases net accounts receivable). At January 31, 2013, total trade receivables were \$1,785,365 as compared to \$1,493,266 in FY 2012. Reserves for bad debt increased \$39,780.

C. Inventories: While net inventories increased by \$545,367, the gross inventory balance increased by \$663,693 to \$2,352,192 at January 31, 2013 from \$1,688,499 at January 31, 2012. The Neal Schuman acquisition has added \$646,917 to gross inventory. ALA Editions finished goods has a \$1,827 increase and Graphics has a \$1,023 decrease. ALA Editions work-in-progress has an increase of \$37,024. On a net basis, the reserves have increased \$118,326 at January 31, 2013.

D. Endowment Investments: Long-term endowment investments of \$33,522,536 at January 31, 2013 are \$1,555,113 higher than at January 31, 2012, primarily as a result of market conditions.

E. Property, Plant and Equipment: Property, plant and equipment, net of depreciation of \$13,765,407 at January 31, 2013 is \$131,393 higher than at January 31, 2012 mainly as a result of additions to Publishing electronic products between 2013 and 2012, offset by the addition of accumulated depreciation.

F. Prepaid Expenses and Other Assets: The major items in this category at January 31, 2013 are Goodwill, \$2,326,567 and Intangible Assets (Net), \$3,636,056 related to the acquisition of Neal Schuman Publishers, Inc. in December 2011.

LIABILITIES

At January 31, 2013, total liabilities of \$46,461,047 are \$4,392,120 more than total liabilities at January 31, 2012 primarily due to decreases in (E) deferred revenues – grants, (A) deferred revenues meetings and conferences, (D) deferred revenues – membership dues and (B) deferred revenues – subscriptions, offset by increases in (C) accounts payable and (F) long-term debt.

A. Deferred Revenues - Meetings and Conferences: At January 31, 2013, deferred revenues for meetings and conferences totaled \$3,828,909 as compared to \$4,885,565 at January 31, 2012. At January 31, 2013 deferred revenues consisted of Annual Conference, \$1,786,398, PLA, \$427,417, AASL, \$170,220, and ACRL, \$1,414,553. At January 31, 2012, PLA deposits are \$2,732,033, ACRL deposits are \$246,812, and Annual Conference, \$1,804,569.

B. Deferred Revenues – Grants: Deferred revenues for Grants and Awards at January 31, 2013 are \$3,182,446 as compared to \$3,558,417 at January 31, 2012. In January 2013, the following grants had significant deferred revenues, Literacy Network Database, \$243,653, OSI Privacy, \$169,691, Dollar General, \$1,574,181, Verizon Literacy Gaming, \$29,499, Gates Advocacy/Tech Benchmarks, \$515,278, Carnegie I Love My Librarian, \$83,248, Library Champions, \$36,635, 21st Century Fund, \$94,306, Gates Technology Access Study, \$153,977, NASD, \$43,901, and the Scholarship Bash, \$428,552. In January 2012, major grants included Gates Technology Access Study, \$695,997, the Scholarship Bash, \$337,261, NASD, \$56,918, 21st Century Fund, \$118,712, Dollar General, \$1,108,294, OSI Privacy, \$284,838, Gates Advocacy/Tech Benchmarks, \$499,567, and Literacy Network Database, \$243,653.

C. Accounts Payable: At January 31, 2013, accounts payable totaled \$22,463,274 as compared to \$21,333,264 at January 31, 2012. The increase of \$1,130,009 reflects the addition of the current portion of long-term debt of \$1,275,638.

D. Deferred Revenues - Membership Dues: Deferred revenues for membership dues at January 31, 2013 are \$4,570,518 as compared to \$4,916,438 at January 31, 2012.

E. Deferred Revenues – Subscriptions: Deferred revenues for subscriptions at January 31, 2013 are \$2,963,855 as compared to \$3,032,212 at January 31, 2012. The decrease of \$68,359 is mainly a decrease in American Libraries (\$2,558), Online Resources (\$29,558), CHOICE (\$65,243) and Reviews on Cards (\$26,817), offset by an increase in Booklist (\$56,334), and GR, RDS MKTG (\$216,195).

F. Long-Term Debt: At January 31, 2013, long-term debt totaled \$9,452,500 as compared to \$4,342,541 at January 31, 2012. The increase is a result of the refinancing of existing debt in July 2012 to facilitate the acquisition of Neal Schurman Publishers, Inc.