

# ***American Library Association***

***Results of Operations  
December FY 2014 – Executive Summary***

**2013-2014 EBD #14.7  
2013-2014 BARC #5.2**

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## **December FY 2014 Executive Summary**

The December results represent four months of activity, which were electronically issued to unit managers on January 16, 2014. 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 \$12,795,311 is \$1,270,476, 9% less than budget. The General Fund revenue of \$6,293,007 is \$812,258, 11% less than budget due primarily to lower books, and dues revenue. Division revenues of \$4,623,344 is \$201,222, 4% less than budget and Awards of \$1,156,536 is \$544,978, 32% less than budget year-to-date. Investment interest and dividends of \$636,219 is \$288,936, 83% greater than budget.*
- *Total ALA expenses of \$13,285,536 are 17%, \$2,745,305 less than budget. The General Fund expenses of \$7,633,522 are \$774,580, 9% less than budget. Divisions are \$4,386,563 less than budget. Grants and Awards are \$544,879 less than budget.*
- *Cash and short-term investments are \$17,965,427 as compared to \$16,944,008 last year. The Long-Term Investment Fund is \$37,679,858 as compared to the \$32,258,237 balance at December 2012.*

**December FY 2014  
Executive Summary – continued**

- *Total assets are \$79,035,315, 5% more than December 2012 reaching \$75,249,596 due in part to the higher value of the Long-Term Investments and the greater cash on hand.*
- *Total liabilities are \$46,134,124, 2.1% less than December 2012, totaling \$47,127,391 due to lower deferred dues income.*
- *Total ALA net assets are \$32,901,207, 17% more than December last year, totaling \$28,122,659.*

**OPERATING FUND**

General Fund

Total revenues of \$6,293,007 are \$812,258, 11% less than budget. Revenues are slightly higher compared to the December 2012 balance of \$6,277,048.

Publishing revenues are less than the budget by \$822,439, 17%, due primarily to lower ALA Editions, Graphics and Booklist revenue. Note: Publishing net revenue for December year-to-date is less than budget by \$417,201, reaching \$119,875.

Dues income is less than budget by \$96,020, totaling \$1,818,677, which is less than last year by \$63,664.

Interest Income is less than budget by \$60,473 reaching \$220,785 but greater than last year by \$21,246.

Total expenses of \$7,633,622 are \$274,980 or 9% less than budget. Publishing is \$405,237 less than budget and MPS is \$445,002 under budget. Overhead recovered is less than budget by \$286,638 due to lower revenues.

Currently, expenses exceed revenue by \$1,340,615, which is worse than the \$1,302,937 budget by \$37,678 or 3%.

**American Library Association**  
**Statement of Revenues and Expenses - Total ALA**  
**For the Period Ending December 2013**

	YTD	YTD	YTD	YTD	Variance	Variance	Annual Budget	Annual Projection	% Change From Projection
	Prior Year Actual	Actual	Budget	Budget	%	%			
<b>REVENUES</b>									
General Fund	6,277,048	6,293,007	7,105,265	7,105,265	-11 %	-812,258	28,821,439	28,821,439	-100 %
Divisions	3,461,081	4,623,344	4,825,066	4,825,066	-4 %	-201,722	15,501,021	15,501,021	-100 %
Round Tables	95,182	86,205	86,658	86,658	-1 %	-453	395,020	395,020	-100 %
Plant Fund	1,370,854	1,156,536	1,701,515	1,701,515	0 %	0	4,853,993	4,853,993	0 %
Grants and Awards (Restricted Fund)	406,412	636,219	347,283	347,283	83 %	288,936	1,041,941	1,041,941	-100 %
Longterm Investment Fund (Endowment Fund)	11,610,576	12,795,311	14,065,787	14,065,787	-9 %	-1,270,476	50,613,414	50,613,414	-100 %
<b>Total Revenues</b>									
	8,221,160	7,633,622	8,408,202	8,408,202	9 %	774,580	28,821,439	28,821,439	-100 %
<b>EXPENSES</b>									
General Fund	3,787,292	4,386,563	5,634,642	5,634,642	22 %	1,248,079	16,003,532	16,003,532	-100 %
Divisions	35,081	22,657	58,923	58,923	62 %	36,266	334,753	334,753	-100 %
Round Tables	0	0	0	0	-100 %	0	0	0	-100 %
Plant Fund	1,370,854	1,156,536	1,701,515	1,701,515	32 %	544,979	4,853,993	4,853,993	-100 %
Grants and Awards (Restricted Fund)	168,457	86,159	227,559	227,559	62 %	141,400	890,232	890,232	-100 %
Long Term Investment (Endowment Fund)	13,582,843	13,285,536	16,030,841	16,030,841	17 %	2,745,305	50,903,949	50,903,949	-100 %
<b>Total Expense</b>									
	-1,972,267	-490,225	-1,965,054	-1,965,054	75 %	1,474,829	-290,535	-290,535	100 %
<b>Excess of Revenues Over Expenses</b>									
	10,036	0	0	0	0 %	0	0	0	0 %
2010 Initiatives	102,238	119,209	113,678	113,678	-5 %	-5,531	341,068	341,068	-100 %
Post-Retirement Benefits					0 %	0	0	0	0 %
Technology Reserve					0 %	0	0	0	0 %
Impairment Good Will					0 %	0	0	0	0 %
Net Realized/Unrealized Gains - Bond Fund	-46,345	24,558	24,558	24,558	0 %	0	0	0	0 %
Net Realized/Unrealized Gains - LT Investments	-308,643	2,597,137	2,597,137	2,597,137	100 %	2,597,137	99,387	99,387	0 %
Net Contributions/Withdrawals-LT Investments	-17,107	64,004	-4,476	-4,476	1530 %	68,480	7,570	7,570	-100 %
<b>Net Revenues - Total ALA</b>									
	-2,456,636	2,076,265	-2,083,208	-2,083,208	200 %	4,159,473	-524,646	-524,646	-100 %

**American Library Association**  
**Statement of Revenues and Expenses - General Fund**  
**For the Period Ending December 2013**

	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	Variance %	Annual Budget	Annual Projection	% Change Projection
<b>REVENUES:</b>								
Publishing Services	3,999,150	3,944,374	4,766,813	-822,439	-17 %	13,732,093	0	-100 %
Member Program & Services	167,532	172,740	129,497	43,243	33 %	8,222,614	0	-100 %
Communications	1,899,987	1,928,340	1,927,697	643	0 %	5,787,531	0	-100 %
Interest Income	199,539	220,785	281,258	-60,473	-22 %	840,539	0	-100 %
Mail List Sales / Misc.	10,840	11,672	0	11,672	100 %	180,912	0	-100 %
Executive Office	0	15,095	0	15,095	100 %	57,750	0	-100 %
<b>TOTAL REVENUES</b>	<b>6,277,048</b>	<b>6,293,007</b>	<b>7,105,265</b>	<b>-812,258</b>	<b>-11 %</b>	<b>28,821,439</b>	<b>0</b>	<b>-100 %</b>
<b>EXPENSES:</b>								
Publishing Services	4,222,474	3,824,500	4,229,737	405,237	10 %	12,791,919	0	-100 %
Member Program & Services	1,843,768	1,652,178	2,097,180	445,002	21 %	11,621,582	0	-100 %
Communications	962,447	1,074,017	1,024,080	-49,937	-5 %	2,868,325	0	-100 %
Executive Office	1,392,006	1,358,657	1,431,173	72,516	5 %	4,321,386	0	-100 %
Finance, Accounting & Staff Support Servi	561,019	617,004	604,785	-12,219	-2 %	1,788,305	0	-100 %
Overhead Recovered	-1,012,934	-1,176,560	-1,463,198	-286,638	-20 %	-6,136,743	0	100 %
Post Retire	0	0	0	0	0 %	0	0	0 %
General Administration	279,388	283,827	484,445	200,618	41 %	1,566,665	0	-100 %
<b>TOTAL OPERATING EXPENSES</b>	<b>8,248,169</b>	<b>7,633,622</b>	<b>8,408,202</b>	<b>774,580</b>	<b>9 %</b>	<b>28,821,439</b>	<b>0</b>	<b>-100 %</b>
<b>OPERATING NET REVENUES</b>	<b>-1,971,121</b>	<b>-1,340,615</b>	<b>-1,302,937</b>	<b>-37,678</b>	<b>-3 %</b>	<b>0</b>	<b>0</b>	<b>100 %</b>
<b>NON-OPERATING ACTIVITIES</b>								
Post Retirement Benefits	0	0	0	0	0 %	0	0	-100 %
Strategic Initiatives	10,036	0	0	0	0 %	0	0	0 %
Impairment Goodwill	0	0	0	0	0 %	0	0	0 %
Technology Reserve	102,238	119,209	113,678	-5,531	-5 %	341,068	0	0 %
<b>Net Unrealized Gains/Losses</b>	<b>-46,345</b>	<b>24,558</b>	<b>0</b>	<b>-24,558</b>	<b>-100 %</b>	<b>0</b>	<b>0</b>	<b>-100 %</b>
<b>TOTAL NON-OPERATING ACTIVITIES</b>	<b>158,619</b>	<b>94,651</b>	<b>113,678</b>	<b>19,027</b>	<b>17 %</b>	<b>341,068</b>	<b>0</b>	<b>-100 %</b>
<b>EXCESS REVENUES OVER EXPENSES</b>	<b>-2,129,740</b>	<b>-1,435,266</b>	<b>-1,416,615</b>	<b>-18,651</b>	<b>-1 %</b>	<b>-341,068</b>	<b>0</b>	<b>0 %</b>

**AMERICAN LIBRARY ASSOCIATION**  
**Publishing Supporting Statement of Revenues and Expenses**  
**For the Period Ending December 2013**

	YTD	YTD	YTD	YTD	Variance	Variance	Annual Budget	Annual Projection	% Change
	Prior Year Actual	Actual	Budget	Budget	%	%			From Proj
<b>REVENUES</b>									
ALA EDITIONS\TECHSRCE	1,521,411	1,381,477	2,053,978	2,053,978	-672,501	-33 %	5,465,647		-100 %
BOOKLIST	1,706,205	1,714,655	1,850,640	1,850,640	-135,985	-7 %	5,131,276		-100 %
AMERICAN LIBRARIES	229,421	227,417	233,520	233,520	-6,103	-3 %	771,720		-100 %
ALA DIGITAL REF	167,244	319,804	219,023	219,023	100,781	46 %	1,177,182		-100 %
ALA GRAPHICS	374,869	301,021	409,652	409,652	-108,631	-27 %	1,186,268		-100 %
<b>TOTAL REVENUES</b>	<b>3,999,150</b>	<b>3,944,374</b>	<b>4,766,813</b>	<b>4,766,813</b>	<b>-822,439</b>	<b>-17 %</b>	<b>13,732,093</b>	<b>0</b>	<b>-100 %</b>
<b>EXPENSES</b>									
PUBLISHING/AED	0	71,313	9,967	9,967	-61,346	-615 %	-72,597		-100 %
ALA EDITIONS\TECHSRCE	1,862,193	1,618,352	1,925,222	1,925,222	306,870	16 %	5,699,159		-100 %
BOOKLIST	1,279,864	1,201,590	1,296,986	1,296,986	95,396	7 %	3,896,089		-100 %
AMERICAN LIBRARIES	346,179	339,732	402,332	402,332	62,600	16 %	1,271,524		-100 %
AMERICAN LIBRARIES	-116,758	-112,315	-168,812	-168,812	-56,497	-33 %	-499,804		100 %
ALA DIGITAL REF	490,980	442,037	402,865	402,865	-39,172	-10 %	1,407,395		-100 %
ALA GRAPHICS	360,017	263,790	361,177	361,177	97,387	27 %	1,090,153		-100 %
PRODUCTION SERVICE	0	0	0	0	0	0 %	0		0 %
<b>TOTAL EXPENSES</b>	<b>4,222,474</b>	<b>3,824,500</b>	<b>4,229,737</b>	<b>4,229,737</b>	<b>405,237</b>	<b>10 %</b>	<b>12,791,919</b>	<b>0</b>	<b>-100 %</b>
<b>NET REVENUE</b>									
PUBLISHING MARKETING	0				0	0 %			0 %
PUBLISHING/AED	0	-71,313	-9,967	-9,967	-61,346	-615 %	72,597		100 %
ALA EDITIONS\TECHSRCE	-340,782	-236,875	128,756	128,756	-365,631	-284 %	-233,512		100 %
BOOKLIST	426,341	513,065	553,654	553,654	-40,589	-7 %	1,235,187		-100 %
AMERICAN LIBRARIES	0	0	0	0	0	0 %	0		0 %
ALA DIGITAL REF	-323,736	-122,233	-183,842	-183,842	61,609	34 %	-230,213		100 %
ALA GRAPHICS	14,852	37,231	48,475	48,475	-11,244	-23 %	96,115		-100 %
<b>TOTAL NET REVENUES</b>	<b>-223,325</b>	<b>119,875</b>	<b>537,076</b>	<b>537,076</b>	<b>-417,201</b>	<b>-78 %</b>	<b>940,174</b>	<b>0</b>	<b>-100 %</b>

**December FY 2014  
Executive Summary – continued**

General Fund revenue categories compared to budget are as follows:

	FY 2014 <u>December Actual</u>	FY 2014 <u>December YTD Budget</u>	<u>Variance</u>
<u>Revenue</u>			
Dues	1,845,448	1,934,697	(89,249)
Sales of Materials-Net	1,625,405	2,267,946	(642,541)
Other Book Sales	58,332	193,787	(135,425)
Subscriptions	1,018,829	927,311	91,518
Advertising	1,143,276	1,110,234	(33,042)
Meetings & Conf.	107,770	2,100	105,670
Misc.	<u>493,947</u>	<u>669,220</u>	<u>(175,273)</u>
Total Revenues	6,293,007	7,105,265	(812,258)

Dues

Personal dues income is \$1,419,954, which is \$60,046 less than budget. Organizational dues are \$382,177, which is \$21,823 less than budget. Number of personal members are 54,592.

Sales of Materials-Net

Sales of books (net of returns) in ALA Editions is \$1,245,826, which is \$565,133 less than budget. Graphics sales are \$300,771, which is \$108,881 less than budget. Total sales of materials-net is (\$642,541) less than budget.

**December FY 2014  
Executive Summary – continued**

Subscriptions  
RDA subscriptions are \$297,864, which is \$198,458 more than budget. Booklist subscriptions are \$615,236, which is \$4,860 greater than budget. Total subscriptions are \$91,518 more than budget.

Miscellaneous  
Miscellaneous income which includes donations, interest/dividends, and royalties is \$493,947, which is \$175,273 less than budget and includes a 5% draw from the Endowment, totaling \$149,466.

	<u>FY 2014 December Actual</u>	<u>FY 2014 YTD Budget</u>	<u>Variance</u>
<u>Expenses</u>			
Payroll & Related	4,548,644	4,560,721	(12,077)
Outside Services	1,008,308	1,132,209	123,901
Travel & Related	192,302	158,422	(33,880)
Meetings & Conferences	54,059	406,356	352,297
Publication Related	732,604	907,599	174,995
Operating Expenses	1,550,630	1,872,030	321,408
Total IUTs	<u>(255,725)</u>	<u>(449,880)</u>	<u>(194,155)</u>
Total Direct Expenses	7,830,821	8,587,465	756,644

Payroll and Related  
Salaries and wages are \$3,440,648, which is \$161,454 less than budget. Benefits are \$48,532 less than budget year-to-date.



**December FY 2014**  
**Executive Summary – continued**

Outside Services

Outside services are \$1,008,308, which is \$123,901 less than budget due to decreases in repairs and maintenance expenses. Bank fees are \$51,225 more than budget and audit fees are \$39,667 less than budget.

Publication Related

Publication related expenses are \$732,604, which is less than budget by \$174,995. The Publishing Department is less than budget of which Editions spent less on lower projected sales.

Operating Expenses

Operating expenses are \$1,550,630, which is \$321,408 less than budget. The major expense savings are:

- Office supplies
- Postage
- Depreciation expense

**December FY 2014  
Executive Summary – continued**

	<u>FY 2014 December Actual</u>	<u>FY 2014 YTD Budget</u>	<u>Variance</u>
Contribution Margin	(1,537,814)	(1,482,200)	(55,619)
IUT-General Overhead	<u>(635,082)</u>	<u>(698,614)</u>	<u>(63,532)</u>
Total Expenses Excl. Alloc.			
IUT-Allocations	<u>557,092</u>	<u>633,029</u>	<u>75,937</u>
Total Expenses from Operations*	<u>7,752,831</u>	<u>8,521,870</u>	<u>769,049</u>
Net Rev/(Exp) After Taxes	<u>(1,459,824)</u>	<u>(416,615)</u>	<u>(43,209)</u>

\*Includes \$119,209 related to technology reserve expenses.

**December FY 2014**  
**Executive Summary – continued**

**PUBLISHING SERVICES**

Total Revenues for the Department are \$822,439 less than budget. Total Expenses are \$405,237 less than budget. Net Revenues are \$417,201 less than budget. Net Revenues for ALA Editions are \$219,774 less than budget. Net Revenues for Neal-Schuman are \$151,943 less than budget. Net Revenues for Huron Street Press are \$2,799 more than budget, although budget is a loss of \$39,423. Net Revenues for ALA TechSource are \$3,286 more than budget. Net Revenues for Booklist Publications are \$40,589 less than budget. The Subscription Equivalent for American Libraries is \$56,497 better than budget. Net Revenues for ALA Digital Reference, where RDA resides, are \$61,609 more than budget. RDA Net Revenues are \$82,069 more than budget; Guide to Reference is \$20,450 less than budget, and Production Services is \$35,790 behind schedule in its expense recovery. Net Revenues for ALA Graphics are \$11,244 less than budget.

Because parts of the budget were so off-base at the time the budgets were prepared at the beginning of the calendar year, a more reliable and simpler indicator of year-end prospects has turned out to be a comparison to FY13 actual. This is mainly because upsides in some units are offsetting downsides in others. However, the details of those offsets are hard to describe clearly and simply whereas the bottom line of the budget for the department captures all those complicated variances and is easier to grasp. For example, to make budget for the year, Net Revenues for the Department need to be 110% more than FY13 actual. Year-to-date, Net Revenues for the department are 160% more than FY13 actual.

Total Revenues for the book publishing units are 8% worse than last year but Net Revenues are 34% better than last year. Total Revenues for Booklist are slightly better than last year and Net Revenues are 20% better than last year. Total Revenues for American Libraries are 1% less than last year but the Subscription Equivalent is 4% better than last year. Total Revenues for Guide to Reference and RDA together are 91% better than last year and Net Revenues for both are 58% better than last year. Total Revenues for RDA are 99% better than last year and Net Revenues are 68% better than last year. Total Revenues for ALA Graphics are 20% worse than last year but Net Revenues are 151% better than last year.

**December FY 2014**  
**Executive Summary – continued**

**COMMUNICATIONS AND MEMBER RELATIONS DEPARTMENT**

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.

Membership dues revenue is about \$1.82 million or \$96,000 worse than budget. Based on FY13 experience, it is anticipated that dues revenue will continue to lag throughout FY14. The year-to-date shortfall is primarily driven by personal member dues. Members are taking longer to pay, responding to 3<sup>rd</sup> /4<sup>th</sup> dues notices rather than those sent earlier. At this early point, taking into account the FY14 dues adjustment (approximately \$80,000) it is expected that dues revenue will fall \$140,000 below the FY14 budget.

Membership Development expenses through December 31, 2013 are \$24,000 more than budget. As noted above, sending a larger number of 3<sup>rd</sup> and 4<sup>th</sup> dues notices increases costs, which will be closely monitored. A new membership brochure listing the top twenty reasons for becoming a member was available at Midwinter and a Facebook ad campaign will launch this spring.

Total ALA membership stands at 57,000, which is 254 fewer (-0.44) than the December 2012 count. Four divisions and six round tables had membership increases compared to December 2012.

**GRANTS AND AWARDS (RESTRICTED FUND)**

Revenues and expenses of \$1,156,536 are \$544,979 less than the budget due to timing of several grants. Note: Grants and Awards generated 16% or \$214,318 less than the FY 2013 actual to date.

**December FY 2014**  
**Executive Summary – continued**

**ASSETS**

At December 31, 2013, total assets of \$70,035,316 are \$3,785,720 more than the total at December 31, 2012. This is a result of increases in cash and short-term investments and long-term investments, offset by a decrease in grant receivables, and write down of intangible assets and decrease of property, plant and equipment.

**LIABILITIES**

At December 31, 2013, total liabilities of \$46,134,124 are \$993,267 less than total liabilities at December 31, 2012 primarily due to deferred membership revenues, and lower long-term debt offset by increases in deferred revenues – grants, subscriptions, and meetings– conference.

**December FY 2014  
Executive Summary – continued**

**SALARIES – General Fund**

General Fund salaries through December are \$3,440,648, which is \$161,454 less than budget. This is \$376,793 less than the total years 5% salary attrition budget of \$538,247. In addition, temporary help is over budget by \$28,151 and overtime is under budget by \$11,232 year-to-date. Salary savings including temporary help and overtime is \$ less than budget.

	FY 2014 <u>December 2013</u>
Total General Fund Salaries	3,440,648
December YTD Budget	<u>3,602,102</u>
Salary Savings To Date	161,454
Projected Salary Savings as of December : 5.0% Attrition (FY 2014)	538,247
Salary Savings in Excess of Attrition (Required)	(376,793)
Wages-Temporary Help	
Budget	35,300
Actual	<u>63,431</u>
Variance (over) under Budget	(28,131)
Overtime Wages	
Budget	17,881
Actual	<u>6,649</u>
Variance (over) under Budget	11,232
Salary Savings (Required) Including Wages & Overtime	<u><u>(393,692)</u></u>

**AMERICAN LIBRARY ASSOCIATION**  
**Financial Statement**  
**Balance Sheet Accounts**  
**Actual vs Prior Year**  
**December 31, 2013**

**Schedule 10**

	YTD	YTD	YTD	Variance YTD	Variance %
	Actual	Prior Year Actual	Variance YTD		
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash	4,777,042	3,365,461	1,411,581		41.9 %
Short Term Investments	13,188,385	13,578,547	-390,162		-2.9 %
Accounts Receivable, Gross	2,512,065	2,611,460	-99,396		-3.8 %
Less: Reserves	-240,172	-213,107	-27,066		-12.7 %
Accounts Receivable, Net	2,271,893	2,398,354	-126,461		-5.3 %
Grants Receivable	606,694	971,610	-364,916		-37.6 %
Inventories, Gross	2,474,913	2,311,351	163,562		7.1 %
Less: Reserves	-626,078	-517,180	-108,898		-21.1 %
Inventories, Net	1,848,835	1,794,171	54,664		3.0 %
Prepaid Expenses & Other AVR	5,793,126	7,174,145	-1,381,019		-19.2 %
<b>TOTAL CURRENT ASSETS</b>	<b>28,485,974</b>	<b>29,282,287</b>	<b>-796,313</b>		<b>-2.7 %</b>
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>					
Furniture & Equipment	22,309,718	21,288,710	1,021,008		4.8 %
Buildings & Improvements	13,261,267	13,155,339	105,928		0.8 %
Land	3,146,743	3,146,743	-0		0.0 %
Property, Plant & Equipment, Gross	38,717,728	37,590,793	1,126,935		3.0 %
Less: Accum Depreciation	-25,846,871	-23,880,348	-1,966,523		8.2 %
Property, Plant & Equipment, Net	12,870,857	13,710,445	-839,588		-6.1 %
Investments	37,679,858	32,258,237	5,421,622		16.8 %
Due From (To) Other Funds	-1,373	-1,373	0		0.0 %
<b>TOTAL ASSETS</b>	<b>79,035,316</b>	<b>75,249,596</b>	<b>3,785,720</b>		<b>5.0 %</b>

AMERICAN LIBRARY ASSOCIATION  
Financial Statement

Schedule 10

Balance Sheet Accounts  
Actual vs Prior Year  
December 31, 2013

	YTD Actual	YTD Prior Year Actual	YTD Variance YTD	Variance %
<b>LIABILITIES AND FUND BALANCES</b>				
<b>CURRENT LIABILITIES</b>				
Current Portion, Long Term Debt	1,454,102	1,293,348	160,754	12.4 %
Accounts Payable	1,530,336	2,369,964	-839,628	-35.4 %
Accrued Operating Expenses	55,121	62,680	-7,559	-12.1 %
Accrued Income Taxes	11,566	32,939	-21,373	-64.9 %
Accrued Payroll Expenses	17,474,670	17,866,882	-392,212	-2.2 %
<b>SUB-TOTAL /PAYABLES</b>	<b>20,525,795</b>	<b>21,625,813</b>	<b>-1,100,018</b>	<b>-5.1 %</b>
<b>DEFERRED REVENUES</b>				
Membership Dues	3,889,282	4,308,706	-419,424	-9.7 %
Subscriptions	3,156,933	2,932,712	224,221	7.6 %
Meetings & Conferences	5,783,159	5,511,859	271,300	4.9 %
Grants & Awards	3,877,986	3,295,801	582,185	17.7 %
<b>SUB-TOTAL/ DEFERRED REVENUE</b>	<b>16,707,361</b>	<b>16,049,078</b>	<b>658,283</b>	<b>4.1 %</b>
<b>TOTAL CURRENT LIABILITIES</b>	<b>37,233,156</b>	<b>37,674,891</b>	<b>-441,735</b>	<b>-1.2 %</b>
DC Properties LT Bond	8,900,969	9,452,500	-551,532	-5.8 %
Fair Value of Interest Rate Swap				
<b>TOTAL LIABILITIES</b>	<b>46,134,124</b>	<b>47,127,391</b>	<b>-893,267</b>	<b>-2.1 %</b>
<b>FUND BALANCE</b>	<b>32,901,192</b>	<b>28,122,205</b>	<b>4,778,987</b>	<b>17.0 %</b>
<b>TOTAL LIABILITIES/ FUND BALANCE</b>	<b>79,035,316</b>	<b>75,249,596</b>	<b>3,785,720</b>	<b>5.0 %</b>