

# ALA American Library Association

**Results of Operations  
January – FY 2014 Financials**

**2013-14 EBD #14.8  
2013-14 BARC #5.3**

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## **January FY 2014 Executive Summary**

The January results represent five months of activity, which were electronically issued to unit managers on February 24, 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 \$18,529,761 is \$1,467,516, 7% less than budget. The General Fund revenue of \$10,572,036 is \$1,153,970, 10% less than budget due primarily to lower books, and dues revenue. Division revenues of \$5,443,880 is \$266,716, 5% less than budget and Grants and Awards of \$1,775,302 is \$244,610, 12% less than budget year-to-date. Investment interest and dividends of \$632,853 is \$198,774, 46% greater than budget due to capital gain from the mutual funds.*
- *Total ALA expenses of \$18,734,551 are 8%, \$1,699,949 less than budget. The General Fund expenses of \$11,165,519 are \$28,278, .25% slightly less than budget. Divisions are \$1,308,799 less than budget. Grants and Awards are \$244,610 less than budget.*
- *Cash and short-term investments are \$18,204,305 as compared to \$16,242,983 last year. The Long-Term Investment Fund is \$36,918,174 as compared to the \$33,522,536 balance at January 2013.*

## **January FY 2014**

### **Executive Summary – continued**

- *Total assets are \$2,542,586, 3.3% more than January 2013 reaching \$79,156,522 due in part to the higher value of the Long-Term Investments and the greater cash on hand, offset by write down of goodwill and intangible assets by \$880,000 and capital lease reclassification.*
- *Total liabilities are \$195,117, .4% more than January 2013, totaling \$46,656,620 due to higher deferred conference revenue, reduced by lower long-term debt.*
- *Total ALA net assets are \$2,347,470, 7.8% more than January last year, totaling \$32,499,902.*

## **OPERATING FUND**

### General Fund

Total revenues of \$10,572,036 are \$1,153,970, 10% less than budget. Revenues are slightly higher compared to the January 2013 balance of \$10,460,206.

Publishing revenues are less than the budget by \$883,299, 15%, due primarily to lower ALA Editions, Graphics and Booklist revenue. Note: Publishing net revenue for January year-to-date is less than budget by \$400,126, reaching \$230,077.

Dues income is less than budget by \$126,709 totaling \$2,291,661, which is less than last year by \$42,075.

Interest Income is less than budget by \$73,936 reaching \$281,677, less than last year by \$12,781.

Total expenses of \$11,165,519 are \$28,278 or .3% less than budget. Publishing is \$483,173 less than budget and MPS is \$390,270 over budget due to timing of Midwinter expenses. Overhead recovered is less than budget by \$331,876 due to lower revenues.

Currently, expenses exceed revenue by (\$593,483) compared to the budget year-to-date of revenues to exceed expenses by \$532,209, which results in a \$1,125,692 negative variance.

**January FY 2014**  
**Executive Summary – continued**

General Fund revenue categories compared to budget are as follows:

	<u>FY 2014</u> <u>January Actual</u>	<u>FY 2014</u> <u>January YTD Budget</u>	<u>Variance</u>
<u>Revenue</u>			
Dues	2,291,661	2,418,370	(126,709)
Sales of Materials-Net	2,160,968	2,898,125	(737,157)
Other Book Sales	137,462	315,600	(178,138)
Subscriptions	1,272,773	1,166,217	106,556
Advertising	1,785,646	1,744,222	41,424
Meetings & Conf.	2,230,935	2,266,925	(35,990)
Misc.	<u>692,591</u>	<u>916,547</u>	<u>(223,956)</u>
 Total Revenues	 10,572,036	 11,726,006	 (1,153,970)

Dues

Personal dues income is \$1,769,480, which is \$80,520 less than budget. Organizational dues are \$468,687, which is \$36,313 less than budget. Number of personal members are 54,592.

Sales of Materials-Net

Sales of books (net of returns) in ALA Editions is \$1,679,418, which is \$632,448 less than budget. Sales of Neal-Schuman titles (net of revenues) are \$619,378, which is \$423,935 less than budget. Graphics sales are \$396,935, which is \$141,718 less than budget. Total sales of materials-net is (\$737,157) less than budget.

**January FY 2014**  
**Executive Summary – continued**

Subscriptions

RDA subscriptions are \$379,657, which is \$124,497 more than budget. Booklist subscriptions are \$763,924, which is \$954 greater than budget. Total subscriptions are \$106,556 more than budget.

Miscellaneous

Miscellaneous income which includes donations, interest/dividends, and royalties is \$692,591, which is \$223,956 less than budget and includes a 5% draw from the Endowment, totaling \$186,850.

	<u>FY 2014</u> <u>January Actual</u>	<u>FY 2014</u> <u>YTD Budget</u>	<u>Variance</u>
<u>Expenses</u>			
Payroll & Related	5,764,085	5,846,680	82,595
Outside Services	1,482,790	1,513,633	30,843
Travel & Related	272,755	225,264	(47,491)
Meetings & Conferences	1,072,519	662,356	(410,163)
Publication Related	1,060,838	1,297,961	237,123
Operating Expenses	2,084,253	2,334,790	250,537
Total IUTs	<u>(422,708)</u>	<u>(544,798)</u>	<u>(122,090)</u>
 Total Direct Expenses	 11,314,531	 11,335,886	 21,355

Payroll and Related

Salaries and wages are \$4,347,391, which is \$206,991 less than budget. Benefits are \$52,320 less than budget year-to-date.

**January FY 2014**  
**Executive Summary – continued**

Outside Services

Outside services are \$1,482,790, which is \$30,843 less than budget due to decreases in repairs and maintenance, decrease in temporary outside services, offset by increase in bank fees expenses. Bank fees are \$75,696 more than budget and audit fees are \$34,667 less than budget.

Publication Related

Publication related expenses are \$1,060,838, which is less than budget by \$237,123. The Publishing Department is less than budget of which Editions spent less on lower projected sales.

Operating Expenses

Operating expenses are \$2,084,253, which is \$250,537 less than budget. The major expense savings are:

- Postage
- Depreciation expense

	<u>FY 2014</u> <u>January Actual</u>	<u>FY 2014</u> <u>YTD Budget</u>	<u>Variance</u>
Contribution Margin	(737,081)	376,286	(1,113,367)
IUT-General Overhead	<u>(746,799)</u>	<u>(792,322)</u>	<u>(45,523)</u>
Total Expenses Excl. Alloc.			
IUT-Allocations	<u>752,213</u>	<u>778,488</u>	<u>26,275</u>
Total Expenses from Operations*	<u>11,309,117</u>	<u>11,349,720</u>	<u>40,603</u>
Net Rev/(Exp) After Taxes	(742,495) =====	390,120 =====	(1,132,615) =====

\*Includes \$149,012 related to technology reserve expenses.

**January FY 2014**  
**Executive Summary – continued**

**PUBLISHING SERVICES**

Total Revenues for the Department are \$883,299 less than budget. Total Expenses are \$483,173 less than budget. Net Revenues are \$400,126 less than budget, which is a slight, 4% improvement over December. Net Revenues for ALA Editions are \$259,558 less than budget. Net Revenues for Neal-Schuman are \$208,356 less than budget. Net Revenues for Huron Street Press are \$290 more than budget, although budget is a loss of \$51,314. Net Revenues for ALA TechSource are \$26,086 more than budget. Net Revenues for Booklist Publications are \$6,132 less than budget. The Subscription Equivalent for American Libraries is \$93,837 better than budget. Net Revenues for ALA Digital Reference, where RDA resides, are \$68,239 better than budget. Guide to Reference \$27,781 less than budget, RDA is \$96,019 better than budget. Production Services is \$3,257 better than budget in its expense recovery. Net Revenues for ALA Graphics are \$3,176 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 simpler indicator of year-end prospects might 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 are \$230,077. Last year at this time the department had a loss of \$205,676. The difference between a positive \$230,077 and a negative \$205,676 is \$435,753, which is an increase of 211%. In short, the Net Revenue budget for the year is 110% more than FY13 actual. Year-to-date, Net Revenues are 211% more than FY13 actual.

Total Revenues for the book publishing units (ALA Editions -ALA Neal-Schuman-HSP-ALA TechSource-) are 4% less than last year but Net Revenues are 33% more than last year. Total Revenues for Booklist are 1% less than last year but Net Revenues are 23% more than last year. Total Revenues for American Libraries are 2% less than last year but the Subscription Equivalent is 1% better than last year. Total Revenues for Guide to Reference and RDA together are 94% more than last year and Net Revenues for both are 54% more than last year. Total Revenues for RDA are 104%% more than last year and Net Revenues are 63% more than last year. Total Revenues for ALA Graphics are 20% less than last

## **January FY 2014**

### **Executive Summary – continued**

year but Net Revenues are 143% better than last year. So for the department as a whole, Total Revenues are virtually the same as last year but Net Revenues are 211% more than last year. Year-end Net Revenue is budgeted to be 110% more than last year.

Even though the department is tracking well ahead of the 110% year-end Net Revenue variance, the projection is more conservative. Total Revenues may miss budget by about \$800,000 and Net Revenues may be about \$88,000 less than budget. The Subscription Equivalent may miss budget by about \$40,000.

### **MEMBER PROGRAMS AND SERVICES**

January financial results typically show many “timing” issues, with Midwinter-related expenses still being processed and some Midwinter-related revenues still being collected or allocated. Nevertheless, there are some indications of FY 2014 trajectory.

- A relatively aggressive target was set for the 2014 Midwinter Meeting, based on past history with the site (Philadelphia). On a net basis, despite an unusual array of weather-related problems, and a very difficult labor environment, the Midwinter Meeting is expected to squeeze out a small net revenue. Gross revenues are off by \$170,000 which will affect General Overhead. There were expense savings in many categories, despite the weather, but AV expenses, still being processed, are anticipated to be over budget.
- Registration for the 2014 Annual Conference will open January 13. Registration for both MW and AC starts from a lower number of “bundle” registrations, compared to 2013 conferences. At this point, registration for the Las Vegas conference is running well ahead of registration for the 2012 Anaheim conference; this is significant as the budget was modeled on Anaheim (2012) rather than Chicago (2013). Advertising sales are running ahead of Chicago. Exhibit sales are solid at this point in time.
- Looking at Division national conferences, AASL had a strong Fall 2013 national conference; finals expenses are still being processed. PLA (March 2014) is anticipating a strong performance – with very strong registration numbers and exhibit sales.
- Banned Books Week performed well this year, doing better than 2013; materials for the 2014-2015 BBW will debut in March 2014, accompanied by a new edition of the *Banned Books Week Resource Guide*.
- Advertising in print publications remains generally soft, but advertising in e-publications continues to grow.



## **January FY 2014**

### **Executive Summary – continued**

- CHOICE has begun (January 2013) three aggressive marketing campaigns to drive new CRO subscriptions
- *Every Child Ready to Read* (ALSC, PLA) continues to be a strong performer.
- Dues revenues during the first quarter were mixed, with some Divisions showing gains, and some small losses. United for Libraries is beginning to see the impact of the special subscription membership program.
- Seals and related permissions are doing well overall, with division-to-division variations.
- Registration revenues for continuing education show some ups and downs – but are generally a growth area. LLAMA is showing a very strong performance in FY14. New web courses are coming online or under development in ALCTS, ASCLA, LITA and RUSA.
- Both ASCLA and UNITED FOR LIBRARIES are showing increasing financial stability.

### **COMMUNICATIONS AND MEMBER RELATIONS**

Membership dues revenue is about \$2.26 million and \$132,000 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 driven by personal member dues, which are now about \$81,000 under budget. Members are taking longer to pay, responding to 3<sup>rd</sup> /4<sup>th</sup> dues notices rather than those sent earlier. Organizational members are also under budget by about \$36,000. Taking into account the FY14 dues adjustment (approximately \$80,000) it is expected that dues revenue will fall \$200,000 below the FY14 budget. Membership Development expenses are about \$10,000 more than budget. Some of this is due to timing and some of it is due to increased expenses in sending more on 3<sup>rd</sup> and 4<sup>th</sup> dues notices. As of December 31, 2013 total ALA membership was 57,000. This is 254 fewer members than the December 2012 count. In December 2013, four divisions and six round tables had membership increases compared to December 2012.

### **GRANTS AND AWARDS (RESTRICTED FUND)**

Revenues and expenses of \$1,775,302 are \$244,610 less than the budget due to timing of several grants. Note: Grants and Awards generated 26% or \$635,534 less than the FY 2013 actual to date.

**January FY 2014**

**Executive Summary – continued**

**ASSETS**

At January 31, 2014, total assets of \$79,156,522 are \$2,542,586 more than the total at January 31, 2013. 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 goodwill and intangible assets and depreciation expense recognized from capital lease reclassification at August 31, 2013.

**LIABILITIES**

At January 31, 2014, total liabilities of \$46,656,620 are \$195,117 more than total liabilities at January 31, 2013 primarily due to deferred conference revenue and grants offset by decreases in Long-term debt..

**January FY 2014**  
**Executive Summary – continued**

**SALARIES – General Fund**

General Fund salaries through January are \$4,347,391, which is \$206,991 less than budget. This is \$331,256 less than the total years 5% salary attrition budget of \$538,247. In addition, temporary help is over budget by \$38,136 and overtime is under budget by \$16,474 year-to-date. Salary savings including temporary help and overtime is \$309,594 less than the total year attrition budget.

	FY 2014 <u>January 2014</u>
Total General Fund Salaries	4,347,391
January YTD Budget	<u>4,554,382</u>
Salary Savings To Date	206,991
Projected Salary Savings as of January : 5.0% Attrition (FY 2014)	538,247
Salary Savings in Excess of Attrition (Required)	(331,256)
Wages-Temporary Help	
Budget	44,232
Actual	<u>82,368</u>
Variance (over) under Budget	(38,136)
Overtime Wages	
Budget	24,370
Actual	<u>7,896</u>
Variance (over) under Budget	16,474
Salary Savings (Required) Including Wages & Overtime	(309,594) =====

**American Library Association**  
**Statement of Revenues and Expenses - Total ALA**  
**FOR THE PERIOD ENDING January 2014**

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Schedule 1

	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	Variance %	Annual Budget	Annual Projection	% Change From Projection
<b>REVENUES</b>								
General Fund	10,460,216	10,572,036	11,726,006	-1,153,970	-10 %	28,821,439		-100 %
Divisions	4,136,277	5,443,880	5,710,596	-266,716	-5 %	15,501,021		-100 %
Round Tables	113,725	105,691	106,684	-993	-1 %	395,020		-100 %
Plant Fund				0	0 %			0 %
Grants and Awards (Restricted Fund)	2,410,836	1,775,302	2,019,912	-244,610	-12 %	4,853,993		-100 %
Longterm Investment Fund (Endowment Fund)	389,709	632,853	434,079	198,774	46 %	1,041,941		-100 %
<b>Total Revenues</b>	<b>17,510,762</b>	<b>18,529,761</b>	<b>19,997,277</b>	<b>-1,467,516</b>	<b>-7 %</b>	<b>50,613,414</b>	<b>0</b>	<b>-100 %</b>
<b>EXPENSES</b>								
General Fund	11,215,772	11,165,519	11,193,797	28,278	0 %	28,821,439	0	-100 %
Divisions	4,805,156	5,522,168	6,830,967	1,308,799	19 %	16,003,532	0	-100 %
Round Tables	41,233	27,459	70,944	43,485	61 %	334,753		-100 %
Plant Fund	0	-0	0	0	100 %	0		100 %
Grants and Awards (Restricted Fund)	2,410,836	1,775,302	2,019,912	244,610	12 %	4,853,993		-100 %
Long Term Investment (Endowment Fund)	234,573	244,103	318,880	74,777	23 %	890,232		-100 %
<b>Total Expense</b>	<b>18,707,570</b>	<b>18,734,551</b>	<b>20,434,500</b>	<b>1,699,949</b>	<b>8 %</b>	<b>50,903,949</b>	<b>0</b>	<b>-100 %</b>
<b>Excess of Revenues Over Expenses</b>	<b>-1,196,808</b>	<b>-204,790</b>	<b>-437,223</b>	<b>232,433</b>	<b>53 %</b>	<b>-290,535</b>	<b>0</b>	<b>100 %</b>
2010 Initiatives	13,335			0	0 %			0 %
Post-Retirement Benefits				0	0 %			0 %
Technology Reserve	131,514	149,012	142,089	-6,923	-5 %	341,068		-100 %
Impairment Good Will				0	0 %			0 %
Net Realized/Unrealized Gains - Bond Fund	-113,669	120,288		120,288	0 %			0 %
Net Realized/Unrealized Gains - LT Investments	957,827	1,835,317		1,835,317	100 %	99,387		0 %
Net Contributions/Withdrawals-LT Investments	44,082	73,171	-6,844	80,015	1,169 %	7,570	0	-100 %
<b>Net Revenues - Total ALA</b>	<b>-453,417</b>	<b>1,674,974</b>	<b>-586,156</b>	<b>2,261,130</b>	<b>386 %</b>	<b>-524,646</b>	<b>0</b>	<b>-100 %</b>

**American Library Association**  
**Schedule 1 – Commentary: Statement of Revenues and Expenses – Total ALA**  
**January FY 2014**

**ROUND TABLES**

The Round Tables revenues of \$105,691 are \$993 less than budget due to lower dues income and conference related revenues. Expenses of \$27,459 are less than budget by \$43,485 due to lower conference and publishing related expenses.

**PLANT FUND**

The Plant Fund transfer is \$767,959, \$26,428 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 \$1,775,302 are \$244,610 less than the budget due to timing of several grants.

**LONG-TERM  
INVESTMENTS**

Endowment Fund revenues of \$706,023 consisting of interest, donations and dividend income are \$278,788 more than the budget of \$427,235. Net realized/unrealized gains are \$1,835,199 as compared to budgeted gains of \$0.

JANUARY 2014	LONDON COMPANY	ENDOWMENT MLPA	LORD ABBETT CONVERT	IDP LCV	TEF HOLDING	IDP INT VALUE	IDP LCG	PIMCO FI TR	TOTAL	%
CASH/MONEY MARKET	160,936	1,152	66,081	54,118	207,515	83,370	146,585	116,179	835,935	2%
FIXED INCOME	92,818		64,678					1,467,527	1,625,023	4%
EQUITIES	5,446,139		1,005,759	1,877,665			5,566,037		13,895,600	38%
MUTUAL FUNDS		10,847,640		1,024,586		4,141,006	295,079	1,282,877	17,591,189	48%
ALTERNATIVE INVT					2,574,068				2,574,068	7%
<b>TOTAL</b>	<b>5,699,894</b>	<b>10,848,792</b>	<b>1,136,518</b>	<b>2,956,369</b>	<b>2,781,583</b>	<b>4,224,375</b>	<b>6,007,701</b>	<b>2,866,583</b>	<b>36,521,815</b>	<b>100%</b>

	SEPT 13	OCT 13	NOV 13	DEC 13	JAN 14	FEB 14	MAR 14	APR 14	MAY 14	JUNE 14	JULY 14	AUG 14	TOTAL
REALIZED GAIN/LOSS	168,772	178,589	77,180	39,165	102,431								566,137
UNREALIZED GAIN/LOSS	988,434	881,435	239,359	24,085	(864,251)								1,269,062
<b>NET (REALIZED/UNREAL)</b>	<b>1,157,206</b>	<b>1,060,024</b>	<b>316,539</b>	<b>63,250</b>	<b>(761,820)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,835,199</b>
<b>INTEREST/DIVIDEND</b>	<b>68,989</b>	<b>48,909</b>	<b>95,884</b>	<b>571,791</b>	<b>34,040</b>								<b>819,613</b>

**American Library Association**  
**Statement of Revenues and Expenses - General Fund**  
**FORTHEPERIODENDING January 2014**

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Schedule 2

	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	Variance %	Annual Budget	Annual Projection	% Change from Projection
<b>REVENUES:</b>								
Publishing Services	5,157,085	5,117,030	6,000,329	-883,299	-15 %	13,732,093	0	-100 %
Member Program & Services	2,588,172	2,703,176	2,888,079	-184,903	-6 %	8,222,614	0	-100 %
Communications	2,335,144	2,372,756	2,409,620	-36,864	-2 %	5,787,531	0	-100 %
Interest Income	294,458	281,677	355,613	-73,936	-21 %	840,539	0	-100 %
Mail List Sales / Misc.	80,252	82,201	72,365	9,836	14 %	180,912	0	-100 %
Executive Office	5,095	15,195	0	15,195	100 %	57,750	0	-100 %
<b>TOTAL REVENUES</b>	<b>10,460,206</b>	<b>10,572,036</b>	<b>11,726,006</b>	<b>-1,153,970</b>	<b>-10 %</b>	<b>28,821,439</b>	<b>0</b>	<b>-100 %</b>
<b>EXPENSES:</b>								
Publishing Services	5,362,761	4,886,953	5,370,126	483,173	9 %	12,791,919	0	-100 %
Member Program & Services	3,766,764	4,088,965	3,698,695	-390,270	-11 %	11,621,582	0	-100 %
Communications	1,198,381	1,327,364	1,263,821	-63,543	-5 %	2,868,325	0	-100 %
Executive Office	1,777,311	1,687,424	1,800,637	113,213	6 %	4,321,386	0	-100 %
Finance, Accounting & Staff Support Services	748,735	785,342	763,097	-22,245	-3 %	1,788,305	0	-100 %
Overhead Recovered	-1,945,918	-2,021,259	-2,353,135	-331,876	-14 %	-6,136,743	0	100 %
Post Retire	0	0	0	0	0 %	0	0	0 %
General Administration	307,737	410,730	650,556	239,826	37 %	1,566,665	0	-100 %
<b>TOTAL OPERATING EXPENSES</b>	<b>11,215,772</b>	<b>11,165,519</b>	<b>11,193,797</b>	<b>28,278</b>	<b>0 %</b>	<b>28,821,439</b>	<b>0</b>	<b>-100 %</b>
<b>OPERATING NET REVENUES</b>	<b>-755,566</b>	<b>-593,483</b>	<b>532,209</b>	<b>-1,125,692</b>	<b>-212 %</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	13,335	0	0	0	0 %	0	0	0 %
Impairment Goodwill	0	0	0	0	0 %			0 %
Technology Reserve	131,514	149,012	142,089	-6,923	-5 %	341,068	0	0 %
<b>Net Unrealized Gains/Losses</b>	<b>-113,669</b>	<b>120,288</b>	<b>0</b>	<b>-120,288</b>	<b>-100 %</b>	<b>0</b>	<b>0</b>	<b>-100 %</b>
<b>TOTAL NON-OPERATING ACTIVITIES</b>	<b>258,519</b>	<b>28,724</b>	<b>142,089</b>	<b>113,365</b>	<b>80 %</b>	<b>341,068</b>	<b>0</b>	<b>-100 %</b>
				0				
<b>EXCESS REVENUES OVER EXPENSES</b>	<b>-1,014,084</b>	<b>-622,207</b>	<b>390,120</b>	<b>-1,012,327</b>	<b>-259 %</b>	<b>-341,068</b>	<b>0</b>	<b>0 %</b>

**American Library Association**  
**Supporting Statement of Revenues and Expenses - Executive Office**  
**For the Period Ending January 2014**

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Schedule 6

UNIT	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	%	Annual Budget	Annual Projection	% Change From Proj
<b>REVENUES</b>								
(102) EXECUTIVE BOARD		15,000		15,000	100 %	57,750		-100 %
(150) WASHINGTON OFFICE	15	115		115	100 %			-100 %
(151) OFFICE OF INFORMATION TECHNOLOGY	0			0	0 %			0 %
(152) OGR	5,080	80		80	100 %			-100 %
<b>TOTAL REVENUES</b>	<b>5,095</b>	<b>15,195</b>	<b>0</b>	<b>15,195</b>	<b>100 %</b>	<b>57,750</b>	<b>0</b>	<b>-100 %</b>
<b>EXPENSES</b>								
(101) STANDING COMMITTEES	48,391	30,818	23,288	-7,530	-32 %	58,225		-100 %
(102) EXECUTIVE BOARD	98,929	80,628	153,842	73,214	48 %	389,655		-100 %
(103) EXECUTIVE OFFICE	338,233	344,923	344,376	-547	0 %	801,480		-100 %
(114) DEVELOPMENT OFFICE	132,452	117,900	140,305	22,405	16 %	332,280		-100 %
(150) WASHINGTON OFFICE	395,627	398,999	402,943	3,944	1 %	943,310		-100 %
(151) OFFICE OF INFORMATION TECHNOLOGY	203,343	242,275	221,887	-20,388	-9 %	527,324		-100 %
(152) OGR	298,897	232,624	259,974	27,350	11 %	643,294		-100 %
(230) ALA AWARDS	540	103	536	433	81 %	7,344		-100 %
(506) HUMAN RESOURCES	260,901	239,154	253,486	14,332	6 %	618,474		-100 %
<b>TOTAL EXPENSES</b>	<b>1,777,311</b>	<b>1,687,424</b>	<b>1,800,637</b>	<b>113,213</b>	<b>6 %</b>	<b>4,321,386</b>	<b>0</b>	<b>-100 %</b>
<b>NET REVENUES</b>								
(101) STANDING COMMITTEES	-48,391	-30,818	-23,288	-7,530	-32 %	-58,225		100 %
(102) EXECUTIVE BOARD	-98,929	-65,628	-153,842	88,214	57 %	-331,905		100 %
(103) EXECUTIVE OFFICE	-338,233	-344,923	-344,376	-547	0 %	-801,480		100 %
(114) DEVELOPMENT OFFICE	-132,452	-117,900	-140,305	22,405	16 %	-332,280		100 %
(150) WASHINGTON OFFICE	-395,612	-398,884	-402,943	4,059	1 %	-943,310		100 %
(151) OFFICE OF INFORMATION TECHNOLOGY	-203,343	-242,275	-221,887	-20,388	-9 %	-527,324		100 %
(152) OGR	-293,817	-232,544	-259,974	27,430	11 %	-643,294		100 %
(230) ALA AWARDS	-540	-103	-536	433	81 %	-7,344		100 %
(506) HUMAN RESOURCES	-260,901	-239,154	-253,486	14,332	6 %	-618,474		100 %
<b>TOTAL NET REVENUE</b>	<b>-1,772,216</b>	<b>-1,672,229</b>	<b>-1,800,637</b>	<b>128,408</b>	<b>7 %</b>	<b>-4,263,636</b>	<b>0</b>	<b>100 %</b>



**AMERICAN LIBRARY ASSOCIATION**  
**Staff Support Services Supporting Statement of Expenses**  
**For the Period Ending January 2014**

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Schedule 7

UNIT	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	%	Annual Budget	Annual Projection	% Change From Proj
<b>EXPENSES</b>								
STAFF SUPPORT SERV/OFFICE SERV	80,471	83,771	82,094	1,677	2 %	194,226		0 %
DISTRIBUTION CENTER	106,342	111,168	107,730	3,438	3 %	257,285		-100 %
DISTRIBUTION CENTER	-36,251	-48,513	-45,826	-2,687	-6 %	-110,000		-100 %
REPROGRAPHICS CENTER	88,413	9,046		9,046	100 %			100 %
REPROGRAPHICS CENTER	-79,197	-26,901		-26,901	-100 %			-100 %
<b>TOTAL EXPENSES</b>	<b>159,778</b>	<b>128,571</b>	<b>143,998</b>	<b>-15,427</b>	<b>-11 %</b>	<b>341,511</b>	<b>0</b>	<b>100 %</b>

**American Library Association**  
**Schedule 2A – Commentary: Statement of Revenues and Expenses – General Fund**  
**January FY 2014**

INTEREST  
INCOME

Year-to-date interest on short-term investments is \$126,628 compared to \$127,551 in January 2013. The actual average invested balance for the five months ending January 31, 2014 was \$13,046,605 with a yield of 2.2%. In comparison, at January 31, 2013 the actual average invested balance was \$13,637,852 with a yield of 1.89%. As of January 31, 2014 the net realized/unrealized gain <loss> on the investment managed by Neuberger Berman was a net gain of \$95,730, as compared to the \$119,288 cumulative gain. The net year-to-date gain is comprised of (\$44,901) of realized losses and \$164,189 of unrealized gains. 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.

<b>INVESTMENT TYPE</b>	<b>YTD AVERAGE VALUE</b>	<b>JAN 14 MARKET VALUE</b>	<b>% TO INVESTMENT</b>	<b>% TO TOTAL CASH/INVT</b>	<b>YIELD</b>	<b>INTEREST INCOME (MONTH)</b>	<b>INTEREST INCOME (YTD)</b>	<b>COMPOSITE</b>
Money Market Funds	675,878	678,919	5%	4%	0.05%	18	105	0.00%
Government Securities	8,148,214	8,253,651	62%	51%	1.94%	8,580	71,552	1.21%
Corporate Bonds	3,988,466	3,966,946	30%	25%	3.06%	9,585	53,903	0.91%
Mutual Funds/UIT	233,979	383,835	3%	2%	2.68%	0	1,066	0.08%
Subtotal-Bond Fund	<b>13,046,537</b>	<b>13,283,351</b>	<b>100%</b>	<b>83%</b>		<b>18,183</b>	<b>126,626</b>	<b>2.20%</b>
EMA (Institutional Fund)	8,754	8,755		0%	0.00%	0	2	
Cash in Bank	3,392,337	2,743,272		17%	0.00%			
Other-Industrial Securities	31,905	31,905		0%	0.00%			
Endowment Transfer						0	0	
Total Cash And Investments	<b>16,479,533</b>	<b>16,067,283</b>		<b>100%</b>		<b>18,184</b>	<b>126,628</b>	

## OVERHEAD

At January 31, 2014, total overhead recovery (excluding the Plant Fund transfer) of \$2,601,220 is \$245,719 less than the budget of \$2,846,939. The overhead recovery is more than budget in American Libraries, RDA, and ALSC, offset by less budget recoveries in ALA Editions, Midwinter, AASL, Booklist, PLA, ACRL, ALCTS, CHOICE, 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 January 2014 approximately \$15,812 or 39% of the FY14 Council administrative budget of \$40,912 has been spent. No unusual expenses are anticipated for this budget.

**Executive Board Administration [11-102-0000]:** The report ending January 2014 reflects expenditures of approximately \$11,075 or 45% of a total budget of \$24,465.

**Fall Board Meeting [11-102-0118]:** Recorded expenses for the Fall Executive Board meeting, held in Chicago on October 25-27, total \$22,967. This is approximately 96% of the total budget of \$23,978.

**President: [11-102-0100] (Support):** Approximately \$45,630 remains from a total budget of \$61,475. This includes anticipated and unposted expenditures.

**0103 Budget (Initiatives):** During her presidency thus far, Barbara Stripling has spent or earmarked approximately \$12,293 of her Presidential Initiatives budget of \$85,000, leaving a remaining budget of \$72,706. There will be quite a few expenditures related to the Summit on the Future of Libraries that will take place in May; however, this budget is not in danger of being over spent.

**President-Elect: [11-102-0101] (Support):** \$42,037 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 Courtney Young has spent approximately \$5,135 of her \$15,570 advisory committee budget.

**Planning & Evaluation [11-102-0104]:** This budget line shows that \$15,460, or approximately 86%, of the total budget of \$18,000 remains as of January 31, 2014.

**Executive Office [11-103-0000]:** \$296,142 or approximately 43% of the FY14 Executive Office administrative budget of \$691,630 has been spent to date.

**Election Processing [11-103-9000]:** \$48,781 or approximately 44% of the Election Processing budget of \$109,850 has been spent to date.

WASHINGTON  
OFFICE

**Washington Office Administration** is \$9,603 under budget for the month of January and is .29% under budget for year to date expenses. This under budget status is associated with the processing of the January network support expense during the month of December. All other expenses have been as expected.

**OGR** is \$11,373 under budget for the month of January and is 10.52% under budget for the year to date. Several professional and legal services invoices totaling over \$13,000 were not received as expected for the month of January. Additionally, residual expenses from the Committee on Legislation's Midwinter Retreat held in January are still being received. All of these expenses are being processed in February which will show over expenditures in these line item categories for that time period.

**OITP** is \$5,249 over budget for the month of January and is 10.27% over budget on year to date expenditures. This month's overage is associated with conference expenses and payment of professional services. Other expenses are within projected budget.

**AMERICAN LIBRARY ASSOCIATION**  
**Communications Supporting Statement of Revenues and Expenses**  
**For the Period Ending January 2014**

Schedule 5

UNIT	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	%	Annual Budget	Annual Projection	% Change From Proj
<b>REVENUES</b>								
(100) COMMUNICATIONS, AED	10,698	1,847	15,000	-13,153	-88 %	36,000		-100 %
(104) LIBRARY	260			0	0 %			0 %
(109) ORS	391	155		155	100 %	1,800		-100 %
(111) INTERNATIONAL RELATIONS OFFICE	2,842			0	0 %			0 %
(113) PIO			1,250	-1,250	-100 %	3,000		0 %
(115) PUBLIC PROGRAMS	0	107,500		107,500	100 %			-100 %
(120) OFFICE FOR LIBRARY ADVOCACY	1,565	125		125	100 %			-100 %
(250) MEMBERSHIP SERVICES	7,311			0	0 %			0 %
(251) CHAP.RELATIONS/MEMB.DEVELOPMNT	2,100	1,800		1,800	100 %	3,750		-100 %
(591) MEMBERSHIP DEVELOPMENT	2,309,978	2,261,329	2,393,370	-132,041	-6 %	5,742,981		-100 %
<b>TOTAL REVENUES</b>	<b>2,335,144</b>	<b>2,372,756</b>	<b>2,409,620</b>	<b>-36,864</b>	<b>-2 %</b>	<b>5,787,531</b>	<b>0</b>	<b>-100 %</b>
<b>EXPENSES</b>								
(100) COMMUNICATIONS, AED	248,397	245,889	249,546	3,657	1 %	581,294		-100 %
(104) LIBRARY	165,602	187,981	197,847	9,866	5 %	384,595		-100 %
(109) ORS	70,763	83,454	84,436	982	1 %	199,796		-100 %
(111) INTERNATIONAL RELATIONS OFFICE	93,914	91,932	96,089	4,157	4 %	211,571		-100 %
(113) PIO	201,301	182,440	204,507	22,067	11 %	486,613		-100 %
(115) PUBLIC PROGRAMS	67,678	204,216	65,672	-138,544	-211 %	155,469		-100 %
(120) OFFICE FOR LIBRARY ADVOCACY	76,504	77,631	97,592	19,961	20 %	231,878		-100 %
(250) MEMBERSHIP SERVICES	236,331	196,610	202,031	5,421	3 %	462,354		-100 %
(251) CHAP.RELATIONS/MEMB.DEVELOPMNT	37,890	57,211	66,101	8,890	13 %	154,755		-100 %
<b>TOTAL EXPENDITURES</b>	<b>1,198,381</b>	<b>1,327,364</b>	<b>1,263,821</b>	<b>-63,543</b>	<b>-5 %</b>	<b>2,868,325</b>	<b>0</b>	<b>-100 %</b>
<b>NET REVENUES</b>								
(100) COMMUNICATIONS, AED	-237,699	-244,041	-234,546	-9,495	-4 %	-545,294		100 %
(104) LIBRARY	-165,342	-187,981	-197,847	9,866	5 %	-384,595		100 %
(109) ORS	-70,372	-83,300	-84,436	1,137	1 %	-197,996		100 %
(111) INTERNATIONAL RELATIONS OFFICE	-91,072	-91,932	-96,089	4,157	4 %	-211,571		100 %
(113) PIO	-201,301	-182,440	-203,257	20,817	10 %	-483,613		100 %
(115) PUBLIC PROGRAMS	-67,677	-96,716	-65,672	-31,044	-47 %	-155,469		100 %
(120) OFFICE FOR LIBRARY ADVOCACY	-74,939	-77,506	-97,592	20,086	21 %	-231,878		100 %
(250) MEMBERSHIP SERVICES	-229,021	-196,610	-202,031	5,421	3 %	-462,354		100 %
(251) CHAP.RELATIONS/MEMB.DEVELOPMNT	-35,790	-55,411	-66,101	10,690	16 %	-151,005		100 %
(591) MEMBERSHIP DEVELOPMENT	2,309,978	2,261,329	2,393,370	-132,041	-6 %	5,742,981		-100 %
<b>TOTAL NET REVENUES</b>	<b>1,136,763</b>	<b>1,045,392</b>	<b>1,145,799</b>	<b>-100,407</b>	<b>-9 %</b>	<b>2,919,206</b>	<b>0</b>	<b>-100 %</b>

***American Library Association***

***Schedule 2B – Commentary: Statement of Revenues and Expenses – Communications & Member Relations  
January FY 2014***

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

Membership dues revenue is about \$2.26 million and \$132,000 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 driven by personal member dues, which are now about \$81,000 under budget. Members are taking longer to pay, responding to 3<sup>rd</sup> /4<sup>th</sup> dues notices rather than those sent earlier. Organizational members are also under budget by about \$36,000. Taking into account the FY14 dues adjustment (approximately \$80,000) it is expected that dues revenue will fall \$200,000 below the FY14 budget. Membership Development expenses are about \$10,000 more than budget. Some of this is due to timing and some of it is due to increased expenses in sending more on 3<sup>rd</sup> and 4<sup>th</sup> dues notices. As of December 31, 2013 total ALA membership was 57,000. This is 254 fewer members than the December 2012 count. In December 2013, four divisions and six round tables had membership increases compared to December 2012.

Office for Library Advocacy (OLA)

Net revenue is about \$20,000 better than budget due to timing, primarily in the use of professional services.

Chapter Relations Office (CRO)

Net revenue is about \$11,000 better than budget due to Midwinter revenue posting sooner than expected and timing on some expenses.

International Relations Office (IRO)

Net revenue is about \$4,000 better than budget due to fewer individuals requesting funding to support their travel to the Guadalajara Book Fair.

Library

Net revenue is about \$10,000 better than budget due to timing.

Member and Customer Services (MACS)

Net revenue is about \$5,000 better than budget due to a delay in using temporary help.

Office for Research and Statistics (ORS)

Net revenue is almost exactly on budget.

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

Net revenue is about \$21,000 better than budget due to timing for professional services. Expenses for the Campaign for America's Libraries are on budget.

Public Programs Office

Net revenue for the PPO administrative project is about \$5,000 worst than budget due to timing. Expenses for the October Harwood workshop ran about \$17,000 higher than expected. The Cultural Communities Fund has a net asset balance of \$1.67 million.



**AMERICAN LIBRARY ASSOCIATION**  
**Publishing Supporting Statement of Revenues and Expenses**  
**For the Period Ending January 2014**

Schedule 3

	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	Variance %	Annual Budget	Annual Projection	% Change From Proj
<b>REVENUES</b>								
ALA EDITIONS\TECHSRCE	1,958,115	1,845,391	2,615,622	-770,231	-29 %	5,465,647		-100 %
BOOKLIST	2,160,076	2,139,315	2,258,591	-119,276	-5 %	5,131,276		-100 %
AMERICAN LIBRARIES	334,990	329,043	305,645	23,398	8 %	771,720		-100 %
ALA DIGITAL REF	209,691	406,097	281,818	124,279	44 %	1,177,182		-100 %
ALA GRAPHICS	494,213	397,185	538,653	-141,468	-26 %	1,186,268		-100 %
<b>TOTAL REVENUES</b>	<b>5,157,085</b>	<b>5,117,030</b>	<b>6,000,329</b>	<b>-883,299</b>	<b>-15 %</b>	<b>13,732,093</b>	<b>0</b>	<b>-100 %</b>
<b>EXPENSES</b>								
PUBLISHING/AED	-0	24,621	11,200	-13,421	-120 %	-72,597		-100 %
ALA EDITIONS\TECHSRCE	2,339,747	2,117,867	2,445,119	327,252	13 %	5,699,159		-100 %
BOOKLIST	1,646,638	1,506,744	1,619,889	113,145	7 %	3,896,089		-100 %
AMERICAN LIBRARIES	456,380	449,173	519,613	70,440	14 %	1,271,524		-100 %
AMERICAN LIBRARIES	-121,390	-120,131	-213,968	-93,837	-44 %	-499,804		100 %
ALA DIGITAL REF	569,038	564,614	505,917	-58,697	-12 %	1,407,395		-100 %
ALA GRAPHICS	472,349	344,064	482,356	138,292	29 %	1,090,153		-100 %
PRODUCTION SERVICE	0	0		0	0 %			0 %
<b>TOTAL EXPENSES</b>	<b>5,362,761</b>	<b>4,886,953</b>	<b>5,370,126</b>	<b>483,173</b>	<b>9 %</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	-24,621	-11,200	-13,421	-120 %	72,597		100 %
ALA EDITIONS\TECHSRCE	-381,631	-272,476	170,503	-442,979	-260 %	-233,512		100 %
BOOKLIST	513,438	632,570	638,702	-6,132	-1 %	1,235,187		-100 %
AMERICAN LIBRARIES	0	0	0	0	100 %	0		-100 %
ALA DIGITAL REF	-359,347	-158,518	-224,099	65,581	29 %	-230,213		100 %
ALA GRAPHICS	21,864	53,121	56,297	-3,176	-6 %	96,115		-100 %
<b>TOTAL NET REVENUES</b>	<b>-205,676</b>	<b>230,077</b>	<b>630,203</b>	<b>-400,126</b>	<b>-63 %</b>	<b>940,174</b>	<b>0</b>	<b>-100 %</b>

**American Library Association**  
**Schedule 3 - Commentary: Statement of Revenues and Expenses – Publishing**  
**January FY 2014**

**Department Summary** Total Revenues for the Department are \$883,299 less than budget. Total Expenses are \$483,173 less than budget. Net Revenues are \$400,126 less than budget, which is a slight, 4% improvement over December. Net Revenues for ALA Editions are \$259,558 less than budget. Net Revenues for Neal-Schuman are \$208,356 less than budget. Net Revenues for Huron Street Press are \$290 more than budget, although budget is a loss of \$51,314. Net Revenues for ALA TechSource are \$26,086 more than budget. Net Revenues for Booklist Publications are \$6,132 less than budget. The Subscription Equivalent for American Libraries is \$93,837 better than budget. Net Revenues for ALA Digital Reference, where RDA resides, are \$68,239 better than budget. Guide to Reference \$27,781 less than budget, RDA is \$96,019 better than budget. Production Services is \$3,257 better than budget in its expense recovery. Net Revenues for ALA Graphics are \$3,176 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 simpler indicator of year-end prospects might 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 are \$230,077. Last year at this time the department had a loss of \$205,676. The difference between a positive \$230,077 and a negative \$205,676 is \$435,753, which is an increase of 211%. In short, the Net Revenue budget for the year is 110% more than FY13 actual. Year-to-date, Net Revenues are 211% more than FY13 actual.

Total Revenues for the book publishing units (ALA Editions -ALA Neal-Schuman-HSP-ALA TechSource-) are 4% less than last year but Net Revenues are 33% more than last year. Total Revenues for Booklist are 1% less than last year but Net Revenues are 23% more than last year. Total Revenues for American Libraries are 2% less than last year but the Subscription Equivalent is 1% better than last year. Total Revenues for Guide to Reference and RDA together are 94% more than last year and Net Revenues for both are 54% more than last year. Total Revenues for RDA are 104% more than last year and Net Revenues are 63% more than last year. Total Revenues for ALA Graphics are 20% less than last year but Net Revenues are 143% better than last year. So for the department as a whole, Total Revenues are virtually the same as last year but Net Revenues are 211% more than last year. Year-end Net Revenue is budgeted to be 110% more than last year.

Even though the department is tracking well ahead of the 110% year-end Net Revenue variance, the projection is more conservative. Total Revenues may miss budget by about \$800,000 and Net Revenues may be about \$88,000 less than budget. The Subscription Equivalent may miss budget by about \$40,000.

ALA Editions	Total Revenues are \$391,433 less than budget because the unit sales expectations were too optimistic in light of ongoing economic pressures on libraries. The year is projected to be about \$383,000 less than budget. Direct Expenses are \$37,149 less than budget mainly because of the open Publisher position. Additional expense savings will develop as a result of lower manufacturing and order fulfillment costs associated with the shortfall in sales. General Overhead expenses are \$94,726 less than budget. Net Revenues are \$259,588 less than budget. Yearend Net Revenues are projected to be about \$189,000 less than budget.
ALA Neal-Schuman	Total Revenues are \$417,120 less than budget for the same reasons as ALA Editions: The expectations were too optimistic in light of ongoing economic pressures on libraries. Text book sales were off budget as well. Yearend Total Revenues are projected to be about \$480,000 less than budget. The revenue shortfall is projected to be greater for Neal-Schuman because of the unexpected shortfall in textbook sales, a larger share of its list than in ALA Editions. Direct Expenses are \$107,821 less than budget mainly because of sales-related expenses such as order processing and fulfillment. In addition, expense processing across the two imprints was not consistent with the budgets resulting in expenses for one imprint being charged to the other. Net Revenues are projected to be about \$159,000 less than budget.
Huron Street Press	Total Revenues are \$5,340 more than budget. Total Direct Expenses are \$4,339 more than budget. General Overhead expenses are \$1,292 more than budget. Net Revenues are on budget, but the unit is budgeted for a loss of \$51,604 year to date. Now in its third year, Huron Street Press continues to show a loss because unit sales have not reached or exceeded their breakeven points. At this point, operations in Huron Street Press are being suspended to minimize further losses.
ALA TechSource	Total Revenues are \$32,981 more than budget mainly because of the ongoing success of webinars and e-courses. Print subscriptions are \$8,366 less than budget but still expected to end the year with more than \$200,000 in revenues. Total Direct Expenses are \$1,086 less than budget. General Overhead Expenses are \$7,982 more than budget because they are taken as a percent of sales, which are more than budget. Net Revenues are \$26,086 more than budget and are expected to end the year \$135,000 more than budget.
American Libraries	The American Libraries imprint includes <i>American Libraries</i> magazine and its digital editions, <i>AL Direct</i> newsletter, and <i>AL Live</i> . Total revenues are \$23,398 more than budget. Total Expenses are \$76,102 less than budget but only because of timing differences in recording production expenses. General Overhead expense is \$5,662 more than budget. The subscription equivalent is therefore \$93,837 better than budget. Subscriptions Revenue is \$2,782 or 13% more than budget and is projected to end the year better than budget by about that amount. After a slow start, Print ads are \$24,768 or 13% less than budget but gaining momentum and should meet budget by year end. However, website advertising is down due to lower traffic after moving the site to ALA.org. Classified ads are \$52,175 or 81% more than budget and should continue to exceed budget by year end. Total Revenues are now \$23,398 or 7% more than budget. By year end, Total Revenues should come in about \$7,500 more than budget. Expenses will be higher than budget however mainly due to the attrition factor. Consequently the Subscription Equivalent will be about \$40,000 more than budgeted.
Booklist Publications	Total Revenues for Booklist Publications are \$119,276 less than budget. The negative variance is mainly due to royalties (licensing revenue), which is \$112,031 less than budget; this difference is mostly the result of timing, though renegotiated

contracts with two vendors will result in this line ending the year about \$50,000 less than budget. Gross advertising is \$5,600 less than budget; in fact, thanks to strong showings in January and especially February, ad revenues are \$63,000 more than budget through February. Advertising for electronic products continues to lead the way; thanks primarily to Booklist webinars and especially Booklist Delivers e-blasts; through February, ads are \$79,000 more than budget in electronic and \$16,000 less than budget in print. Subscription revenues are \$954 more than budget, thanks to the per-subscription rate increasing at a faster-than-forecast pace. Total Expenses before overhead are \$84,281 less than budget. General Overhead is \$28,864 less than budget. Net Revenues are \$6,132 less than budget. Contribution margin is \$34,996 less than budget. Mainly because of the changes in licensing revenue, the year is projected to come in slightly less than budget on Total Revenues and Net Revenues.

ALA Digital Reference Total Revenues are \$124,279 more than budget. Total Direct Expenses are \$26,150 more than budget. General Overhead expenses are \$30,075 more than budget. Net Revenue/Expense, which is still an “expense,” is \$68,239 better than budget. Total Revenues for Guide to Reference are exactly on budget. Total Direct Expenses are \$27,826 more than budget because of an incorrect payroll allocation that will be corrected in future reports. General Overhead Expense is on budget, Net Revenue/Expense, which is still an expense, is \$27,781 worse than budget and would be on budget but for the payroll allocation entry. Total Revenues for RDA are \$124,220 more than budget. Total Direct Expenses are \$1,891 less than budget. General Overhead Expense is \$30,062 more than budget. Net Revenue/Expense, which is still an expense, is \$96,019 better than budget.

ALA Graphics Total Revenues are \$141,468 less than budget largely because of shifts in the product release schedule. Total Direct Expenses are \$104,058 less than budget. Payroll Related expenses are \$54,188 less than budget because of open positions. Publication Related expenses are \$37,165 less than budget mainly because of lower than budget cost of sales as a result of lower unit sales. Net Revenues are \$3,176 less than budget. Prospects for meeting the Total Revenue budget are still viable. Expense savings will continue and generate Net Revenues that will be about \$135,000 more than budget.

Production Services Expense charge backs to units for the services of Production Service staff is \$3,257 ahead of schedule, but the number of jobs has diminished and the unit will likely end the year unable to recover about \$26,000 in expenses.

Projection:

<u>Publishing Department Unit</u>	<u>Total Revenue Projection</u>	<u>Total Revenue Budget</u>	<u>Variance</u>	<u>Net Revenue Projection</u>	<u>Net Revenue Budget</u>	<u>Variance</u>	<u>Subs Equip Projection</u>	<u>Subs Equip Budget</u>	<u>Variance</u>
ALA Editions	\$1,928,803	\$2,312,596	(\$383,793)	\$138,686	\$327,970	(\$189,284)			
ALA Neal Schuman	\$1,809,784	\$2,289,329	(\$479,545)	(\$738,761)	(\$579,833)	(\$158,928)			
Huron Street Press	\$76,651	\$82,622	(\$5,971)	(\$74,769)	(\$123,305)	\$48,536			
ALA TechSource	\$865,437	\$781,100	\$84,337	\$277,034	\$141,656	\$135,378			
Booklist	\$5,124,463	\$5,131,276	(\$6,813)	\$1,205,798	\$1,235,187	(\$29,389)			

American Libraries	\$779,224	\$771,720	\$7,504	\$0	\$0	\$0	(\$539,136)	(\$499,804)	(\$39,332)
Guide to Reference	\$155,133	\$165,893	(\$10,760)	(\$18,911)	(\$19,474)	\$563			
RDA	\$1,000,153	\$1,011,289	(\$11,136)	(\$212,288)	(\$210,739)	(\$1,549)			
ALA Graphics	\$1,186,268	\$1,186,268	\$0	\$231,248	\$96,115	\$135,133			
Production Services	\$0	\$0	\$0	\$47,327	\$74,095	(\$26,768)			
Department	\$12,925,916	\$13,732,093	(\$806,177)	\$853,719	\$940,174	(\$87,953)			

**AMERICAN LIBRARY ASSOCIATION**  
**Member Programs & Services Statement of Revenues and Expenses**  
**For the Period Ending January 2014**

Schedule 4

	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	Variance %	Annual Budget	Annual Projection	% Change from Projection
<b>REVENUES</b>								
ANNUAL CONFERENCE	11,469	26,310		26,310	100 %	5,055,111		-100 %
MIDWINTER CONFERENCE	2,423,186	2,519,545	2,754,025	-234,480	-9 %	2,804,025		-100 %
OFFICE FOR HUMAN RESOURCE DEVELOPMENT	0	105	420	-315	-75 %	41,500		-100 %
OFF/LIB OUTREACH SERV (OLOS)	4,272	18,305		18,305	100 %			-100 %
OFF/INTELLECTUAL FREEDOM (OIF)	87,122	77,375	68,411	8,964	13 %	241,006		-100 %
OFFICE FOR ACCREDITATION (OA)	62,123	61,296	60,372	924	2 %	64,372		-100 %
DIVERSITY		240	4,851	-4,611	-95 %	16,600		-100 %
<b>TOTAL REVENUES</b>	<b>2,588,172</b>	<b>2,703,176</b>	<b>2,888,079</b>	<b>-184,903</b>	<b>-6 %</b>	<b>8,222,614</b>	<b>0</b>	<b>-100 %</b>
<b>EXPENSES</b>								
ANNUAL CONFERENCE	191,059	236,143	303,038	66,895	22 %	4,660,340		-100 %
MIDWINTER CONFERENCE	1,798,076	2,238,362	1,621,779	-616,583	-38 %	2,614,591		-100 %
INFO & TELECOMM. SYSTEMS	1,024,277	920,850	1,022,907	102,057	10 %	2,441,964		-100 %
OFFICE FOR HUMAN RESOURCE DEVELOPMENT	122,127	143,738	139,450	-4,288	-3 %	383,979		-100 %
OFF/LIB OUTREACH SERV (OLOS)	45,854	49,303		-49,303	-100 %			-100 %
OFF/INTELLECTUAL FREEDOM (OIF)	271,912	224,940	252,193	27,253	11 %	640,133		-100 %
OFFICE FOR ACCREDITATION (OA)	99,987	98,673	105,555	6,882	7 %	243,428		-100 %
DIVERSITY	69,545	84,472	173,261	88,789	51 %	441,426		-100 %
MEMBER/PROGRAM & SERVICES/AED	143,926	92,485	80,512	-11,973	-15 %	195,721		-100 %
<b>TOTAL EXPENSES</b>	<b>3,766,764</b>	<b>4,088,965</b>	<b>3,698,695</b>	<b>-390,270</b>	<b>-11 %</b>	<b>11,621,582</b>	<b>0</b>	<b>-100 %</b>
<b>NET REVENUES</b>								
ANNUAL CONFERENCE	-179,590	-209,833	-303,038	93,205	31 %	394,771		100 %
MIDWINTER CONFERENCE	625,111	281,183	1,132,246	-851,063	-75 %	189,434		-100 %
INFO & TELECOMM. SYSTEMS	-1,024,277	-920,850	-1,022,907	102,057	10 %	-2,441,964		100 %
OFFICE FOR HUMAN RESOURCE DEVELOPMENT	-122,127	-143,633	-139,030	-4,603	-3 %	-342,479		100 %
OFF/LIB OUTREACH SERV (OLOS)	-41,582	-30,998		-30,998	-100 %			100 %
OFF/INTELLECTUAL FREEDOM (OIF)	-184,791	-147,565	-183,782	36,217	20 %	-399,127		100 %
OFFICE FOR ACCREDITATION (OA)	-37,864	-37,377	-45,183	7,806	17 %	-179,056		100 %
DIVERSITY	-69,545	-84,232	-168,410	84,178	50 %	-424,826		100 %
MEMBER/PROGRAM & SERVICES/AED	-143,926	-92,485	-80,512	-11,973	-15 %	-195,721		100 %
<b>TOTAL NET REVENUES</b>	<b>-1,178,592</b>	<b>-1,385,789</b>	<b>-810,616</b>	<b>-575,173</b>	<b>-71 %</b>	<b>-3,398,968</b>	<b>0</b>	<b>100 %</b>

**American Library Association**  
**Schedule 4 – Statement of Revenues and Expenses – Member Programs & Services**  
**January FY 2014**

January financial results typically show many “timing” issues, with Midwinter-related expenses still being processed and some Midwinter-related revenues still being collected or allocated. Nevertheless, there are some indications of FY 2014 trajectory.

- A relatively aggressive target was set for the 2014 Midwinter Meeting, based on past history with the site (Philadelphia). On a net basis, despite an unusual array of weather-related problems, and a very difficult labor environment, the Midwinter Meeting is expected to squeeze out a small net revenue. Gross revenues are off by \$170,000 which will affect General Overhead. There were expense savings in many categories, despite the weather, but AV expenses, still being processed, are anticipated to be over budget.
- Registration for the 2014 Annual Conference will open January 13. Registration for both MW and AC starts from a lower number of “bundle” registrations, compared to 2013 conferences. At this point, registration for the Las Vegas conference is running well ahead of registration for the 2012 Anaheim conference; this is significant as the budget was modeled on Anaheim (2012) rather than Chicago (2013). Advertising sales are running ahead of Chicago. Exhibit sales are solid at this point in time.
- Looking at Division national conferences, AASL had a strong Fall 2013 national conference; final expenses are still being processed. PLA (March 2014) is anticipating a strong performance – with very strong registration numbers and exhibit sales.
- Banned Books Week performed well this year, doing better than 2013; materials for the 2014-2015 BBW will debut in March 2014, accompanied by a new edition of the *Banned Books Week Resource Guide*.
- Advertising in print publications remains generally soft, but advertising in e-publications continues to grow.
- CHOICE has begun (January 2013) three aggressive marketing campaigns to drive new CRO subscriptions
- *Every Child Ready to Read* (ALSC, PLA) continues to be a strong performer.
- Dues revenues during the first quarter were mixed, with some Divisions showing gains, and some small losses. United for Libraries is beginning to see the impact of the special subscription membership program.
- Seals and related permissions are doing well overall, with division-to-division variations.
- Registration revenues for continuing education show some ups and downs – but are generally a growth area. LLAMA is showing a very strong performance in FY14. New web courses are coming online or under development in ALCTS, ASCLA, LITA and RUSA.
- Both ASCLA and UNITED FOR LIBRARIES are showing increasing financial stability.

**GENERAL FUND**

**CONFERENCE SERVICES**

**Midwinter Meeting**

As of February 26, 2014 (subsequent to the January close), results for the 2014 ALA Midwinter Meeting are close to final. Gross revenues will end approximately \$170,000 under target.

- Midwinter registration closed at \$861,240 against a budget of \$927,825 (92%). Some cancellation issues are still being handled. The impact of unusually severe weather on on-site registration was obvious. Commissions are estimated to be on target (\$144,000 budget and actual).
- Exhibit space rental is estimated to close at \$1,260,800 compared to a budget of \$1,337,000 (94%) There were some declines or cancellations specially from companies choosing to exhibit at PLA. \$37,625 in overhead-exempt pass-through dollars to cover catering and entertainment at the Exhibits Opening is still to be moved from 4210 to 4429.
- Advertising is expected to close at \$216,000 (\$179,150 shows in the January report), against a budget of \$205,000; this is a decrease from 2013. Revenues are still being collected.
- Sponsorship revenue is down, with \$75,000 against a budget of \$100,200 (75%).
- Miscellaneous revenue (fees charged to non-ALA entities for use of space) is still being processed.

On the expense side, there is a mix of cost-savings and expense overruns. Philadelphia remains a very costly conference city, related primarily to union labor rules.

- A major open position throughout the Midwinter planning period created significant stress on the process – but resulted in a Salary/Related savings of \$21,204 (after the cost of temporary staffing and budgeted attrition) plus \$11,114 in Benefits cost.
  - While expenses are still being processed, the savings on the Professional Services line are estimated at \$30,000.
  - Transportation and lodging/meals (largely for staff participation at Midwinter) are still being processed, but appear to be within budget. The headquarters hotel bill is still being processed.
  - There are savings of about \$20,000 in Facilities Rent -- at \$123,002 against a budget of \$145,507.
  - Shuttle buses (Special Transportation), despite some additional weather-related costs, will come in with a savings of about \$15,000 – currently \$100,164 against a budget of \$118,050.
  - Security Service costs are higher than initially projected, but still under budget, at \$58,087 against a budget of \$77,400 – a savings of close to \$20,000.
  - Printing (outside) and Design Services (outside) had a combined savings of close to \$20,000, a result of a beneficial collaboration with ALA Production Services.
  - Computer Rental/Internet will end on budget (\$105,500), though the January report indicates expenses under budget.
- So, looking at these major expense lines, there are savings of close to \$140,000.

Offsetting these expense savings, are some areas of both unusual and recurring expense overruns.

- “Exhibits” (5303) are over budget by \$40,000 -- \$190,000 against a budget of \$150,000, despite a 10% reduction in the GES basic bill. This relates primarily to the re-design of both the Member Pavilion and the ALA Store, both of which were moved off the exhibit floor to the accessible to members for an extended period of time. Two new “stages” were added to the exhibit floor to increase traffic. 5303 also includes scooters and interpreters – a growing cost item.
- Audio/Visual Equipment Rental – which includes both actual equipment rental and labor cost (typically 2x rental cost) is currently at \$353,643 against a budget of \$273,750 – a \$79,893 overrun. Bills are still being processed.



On a net basis, the 2014 Midwinter Meeting, despite an unusual array of weather-related problems and a very difficult labor structure, is expected to squeeze out a small net revenue. With a budgeted net revenue of \$189,434, the actual net is anticipated to be closer to \$30,000. Note that General Overhead – calculated on gross revenues – will also be lower than budget.

#### Annual Conference

Registration for ALA 2014 Annual Conference opened January 13, 2014. The decrease in “bundle” sales (MW+AC) from FY11 to FY12 to FY13 will also impact AC2014 totals, though bundle sales flattened out in Fall 2013. While it is still too early to project final outcomes, there are some promising indicators at this early date.

- With one registration report received, early registration is running ahead of the 2012 Anaheim conference, which was the budget comparison used for 2014 (not Chicago 2013). “Early-bird” registration closes March 3, after which rates shift to “Advance.”
- Advertising is running ahead of the Chicago (2013) conference at this point.
- Exhibit sales are \$203,000 short of final budget at this point -- putting the exhibit space rental target within reach.

There are some continuing causes for concern. Notably, the square feet of exhibit space sold the Library Champions continues to decline (11%), reflecting continued market consolidation as well, potentially, as decisions to give up Champion status.

#### ITTS

At the end of January 2014, ITTS operating expenses are \$920,850 against a YTD budget of \$1,022,907. Salaries are higher than normal due severance packages for two staff. Professional services, software maintenance, and depreciation expenses are low due to timing issues. Expenses will catch up to budget as projects as the year moves forward.

#### MPS AED

The AED budget is at -\$92,485 against a budget of -\$80,512. The AED budget covered expenses (unbudgeted) for an accreditation appeal committee in Fall 2013; that expense will continue to affect the budget results. There are also unallocated expenses from the fall 2013 Division Leadership that will move to Division budgets.

#### HRDR

**Expenses** are running over budget. Benefits are slightly higher than budgeted; there are also higher than expected costs for Fall travel and publication expenses for the Online Learning website promotions. Additionally, organizational contributions for the CEU program are way down. **Revenues**, primarily from the JobLIST Placement Center, are down slightly from what was projected for January.

#### OA

At the end of January 2014, the Office for Accreditation (OA) had revenues of \$61,296 against a YTD budget of \$60,372, with expenses at \$98,673 against a YTD budget of \$105,555. Revenue should remain slightly ahead of budget through year's end, but expenses will gain somewhat due to the use of temporary help.

### OFD/OLOS

OFD/OLOS are moving forward on track. The process for filling the vacant Literacy Officer position is underway, so salary/related expenses will move closer to budget later in the year. Combined OFD/OLOS revenues are ahead of budget. Combined expenses are under budget.

### OIF

OIF's administrative expenses are running slightly ahead of allocation (4.1%) but overall expenses are largely on budget for FY2014. Contributing to this result are Banned Book Week revenues from sales of the 2013 Banned Books Week materials (40% above budgeted allocation, or \$66,245 ) and cost savings attributable to the vacant assistant director's position. NIF remains a concern but is still supporting its expenses while the redesign takes place. The Freedom to Read Foundation will provide additional support for the budget by covering portions of Barbara Jones' (25%) and Jonathan Kelley's (60%) salaries and benefits. We continue to monitor expenses and will be reallocating budgeted funds or trimming expenses to remain on track.

The 2014 Banned Books Week materials will debut in mid-March accompanied by a new edition of the Banned Books Week Resource Guide, which has proven to be a popular purchase for school and public libraries seeking up-to-date reference works on banned books in the United States. Graphics is enthusiastic about the proposed 2014 campaign and we are optimistic about achieving our budgeted revenues for Banned Books Week in FY2014. We continue to work with Graphics to manage our production, warehousing and royalty costs, which appear to be within budget for FY2014 but will need to be closely monitored to realize projected revenues.

In FY2015, we anticipate greater revenues due to the publication of the ninth edition of the Intellectual Freedom manual, the completion of the NIF redesign, and ongoing sales of Banned Books Week materials. OIF will lose the salary savings it has realized for the past year as it hires a new Assistant Director in the last months of FY2014 but the salary support from FTRF will continue.

ALA Editions has indicated that it must have the manuscript for the 9<sup>th</sup> edition of the Intellectual Freedom Manual in hand by August, 2014 in order to publish it during the 2014-2015 fiscal year. To ensure completion of the manuscript, the IFC will hold a spring retreat here at ALA headquarters to complete its work on the new manual. We plan to use a portion of the salary savings realized from the vacant position to pay for the retreat as a one-time expense for FY2014.

**AMERICAN LIBRARY ASSOCIATION**  
**Divisions Statement of Revenues and Expenses**  
**For the Period Ending January 2014**

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Schedule 8

	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	Variance %	Annual Budget	Annual Projection	% Change from Proj
<b>REVENUES</b>								
PUBLIC LIBRARY ASSOC (PLA)	331,158	294,440	395,989	-101,549	-26 %	3,997,194		-100 %
ASSOC/COLL & RES LIBS (ACRL)	803,764	758,208	984,088	-225,880	-23 %	2,349,623		-100 %
CHOICE	1,067,348	1,182,400	1,141,351	41,049	4 %	3,055,057		-100 %
AMER ASSOC OF SCH LNS (AASL)	358,323	1,556,567	1,687,971	-131,404	-8 %	2,088,380		-100 %
ASSOC SPEC COOP LIB AGCY(ASCLA)	34,779	45,124	50,854	-5,730	-11 %	136,900		-100 %
ASSN/LIB CLLN/TECH SERV(ALCTS)	216,020	201,364	240,926	-39,562	-16 %	600,263		-100 %
LIB LDRSHIP AND MGT ASSOC (LLAMA)	94,812	116,677	98,116	18,561	19 %	253,350		-100 %
REF. & USER SERV.ASSN.(RUSA)	157,032	119,122	121,040	-1,918	-2 %	393,083		-100 %
United For Libraries	139,647	137,099	207,307	-70,208	-34 %	467,130		-100 %
LIB & INF TECH ASSOC (LITA)	215,950	221,156	242,518	-21,362	-9 %	456,366		-100 %
ASSOC/LIB SERV TO CH (ALSC)	459,140	583,764	319,177	264,587	83 %	1,105,535		-100 %
YNG ADLT LIB SERV ASSN (YALSA)	258,303	227,959	221,259	6,700	3 %	598,140		-100 %
<b>TOTAL REVENUES</b>	<b>4,136,277</b>	<b>5,443,880</b>	<b>5,710,596</b>	<b>-266,716</b>	<b>-5 %</b>	<b>15,501,021</b>	<b>0</b>	<b>-100 %</b>
<b>EXPENSES</b>								
PUBLIC LIBRARY ASSOC (PLA)	508,719	508,321	1,296,004	787,683	61 %	3,491,254		-100 %
ASSOC/COLL & RES LIBS (ACRL)	973,421	928,820	1,085,354	156,534	14 %	2,924,252		-100 %
CHOICE	1,282,673	1,324,489	1,400,667	76,178	5 %	3,254,924		-100 %
AMER ASSOC OF SCH LNS (AASL)	479,651	1,287,997	1,380,127	92,130	7 %	2,119,373		-100 %
ASSOC SPEC COOP LIB AGCY(ASCLA)	28,086	31,899	52,903	21,004	40 %	141,701		-100 %
ASSN/LIB CLLN/TECH SERV(ALCTS)	198,064	203,079	199,352	-3,727	-2 %	590,777		-100 %
LIB LDRSHIP AND MGT ASSOC (LLAMA)	95,415	97,075	108,385	11,310	10 %	266,565		-100 %
REF. & USER SERV.ASSN.(RUSA)	146,807	142,386	176,589	34,203	19 %	553,563		-100 %
United For Libraries	153,564	174,517	202,506	27,989	14 %	478,712		-100 %
LIB & INF TECH ASSOC (LITA)	198,647	190,143	218,285	28,142	13 %	454,522		-100 %
ASSOC/LIB SERV TO CH (ALSC)	453,582	408,119	440,884	32,765	7 %	1,134,203		-100 %
YNG ADLT LIB SERV ASSN (YALSA)	286,527	225,322	269,911	44,589	17 %	593,686		-100 %
<b>TOTAL EXPENSES</b>	<b>4,805,156</b>	<b>5,522,168</b>	<b>6,830,967</b>	<b>1,308,799</b>	<b>19 %</b>	<b>16,003,532</b>	<b>0</b>	<b>-100 %</b>
<b>NET REVENUES</b>								
PUBLIC LIBRARY ASSOC (PLA)	-177,561	-213,881	-900,015	686,134	76 %	505,940		100 %
ASSOC/COLL & RES LIBS (ACRL)	-169,657	-170,612	-101,266	-69,346	-68 %	-574,629		100 %
CHOICE	-215,324	-142,089	-259,316	117,227	45 %	-199,867		100 %
AMER ASSOC OF SCH LNS (AASL)	-121,328	268,570	307,844	-39,274	-13 %	-30,993		-100 %
ASSOC SPEC COOP LIB AGCY(ASCLA)	6,693	13,225	-2,049	15,274	745 %	-4,801		-100 %
ASSN/LIB CLLN/TECH SERV(ALCTS)	17,956	-1,715	41,574	-43,289	-104 %	9,486		100 %
LIB LDRSHIP AND MGT ASSOC (LLAMA)	-604	19,602	-10,269	29,871	291 %	-13,215		-100 %
REF. & USER SERV.ASSN.(RUSA)	10,226	-23,264	-55,549	32,285	58 %	-160,480		100 %
United For Libraries	-13,917	-37,419	4,801	-42,220	-879 %	-11,582		100 %
LIB & INF TECH ASSOC (LITA)	17,303	31,013	24,233	6,780	28 %	1,844		-100 %
ASSOC/LIB SERV TO CH (ALSC)	5,558	175,645	-121,707	297,352	244 %	-28,668		-100 %
YNG ADLT LIB SERV ASSN (YALSA)	-28,223	2,637	-48,652	51,289	105 %	4,454		-100 %
<b>TOTAL NET REVENUES</b>	<b>-668,879</b>	<b>-78,288</b>	<b>-1,120,371</b>	<b>1,042,083</b>	<b>93 %</b>	<b>-502,511</b>	<b>0</b>	<b>100 %</b>

***American Library Association  
Schedule 5 – Statement of Revenues and Expenses – Divisions  
January FY 2014***

**AASL**

The fiscal impact from the AASL National Conference is still to be determined as several outstanding revenues and unrecorded expenses existed at the end of January. Revenues are \$131,000 under budget mainly due to two line items related to the national conference. Revenues for exhibit space were \$109,000 below projection. Advertising revenues are \$22,000 below budget due to the lack of advertising in the national program book. The AASL operating expenses, however, remain under budget by \$92,000. This figure includes salary and benefit savings for an unfilled position.

**ACRL**

FY 2014 is a challenging year for ACRL. Although this is a “spend down” year for the ACRL 2015 Conference ACRL may be moving to a larger deficit than budgeted. Several revenue streams are underperforming but there is also some “noise” in the January report that makes identifying trends a bit more challenging.

Overall ACRL's net is \$69,346 less than budgeted (-\$170,612 actual compared to -\$101,266 budgeted) with revenues a disappointing 23% below budget (\$758,208 actual compared to \$984,088 budgeted) and savings in expenses helping to offset the \$225,000 underperformance in revenues (\$928,820 actual expenses compared to \$1,085,354 budgeted) or 14.42% under budget.

Digging deeper ACRL dues are 18% below budget at \$276,985 but membership numbers are only 1.8% below last year. We expect membership to decline in a non-ACRL Conference year, but the January financial reported loss is likely exaggerated. Staff tried a more complex model to project monthly revenue that “front ended” dues renewal in the first two quarters, where as in a non-conference years renewals are more evenly distributed throughout the year. We expect dues revenues to catch up with budget in the next few months, unless this is part of the trend ALA staff reported of members who join on the multiple payment plan and then stop paying the bills, hence inflating membership numbers and depressing revenues.

With the exception of online ad sales which are 87% better than budget (\$47,225 actual vs. \$25,132 budgeted) publications revenues are below budget or flat. Print advertising continues to struggle with sales 19% below budget (\$65,105 actual vs. \$80,895 budget). Classified advertising is essentially flat although showing slightly below budget in January but February sales reports indicate that we will be slightly above budget next month. Book sales are 49% under budget (\$95,225 actual vs. \$186,814 actual) but working with ALA publishing staff we discovered that ACRL's FY14 new titles were not distributed to approval plan customers. In addition ACRL's publications budget has not received the appropriate credit for the new inventory published (which is more than \$40,000). We are hopeful that the February report will reflect the inventory credit and some of the approval plan sales, which will improve the current deficits. E-learning is now \$28,000 below budget, and we are hoping to catch up to budget with an aggressive spring schedule.

Expenses savings were seen in salaries, professional services, printing, design, and programmatic expenses (some of which are related to timing). The budget will be closely monitored to try to further reduce expenses if revenues do not improve.

### **ACRL/CHOICE**

Five months into the fiscal year, Choice continues to maintain an advantage over the same period a year ago. Total Choice revenues of \$1,182,400 are running \$41K better than budget and \$115K better than FY14. Even though expenses—\$1,324,489—are higher than at this time last year by \$42K, they are still besting budget by \$76K. As a result, net revenue, at -\$142,089, is \$117,227 better than budget and \$73,235 better than last year's -\$215,324.

After a strong January, subscriptions to *Choice* in print are tracking even to budget and are now only \$7K below this time last year. Ad sales for the print edition continue their precipitous slide, however. Net ad revenues of \$179,400 are \$50K, or 22%, below last year and 21% below budget. Subscriptions to *Choice Reviews Online* are still lagging behind expectations for the new product, and at \$236,911 are some \$44K—16%—behind budget and only \$2,500 (and a mere 42 subscribers) higher than a year ago. This performance does not reflect the results of the three marketing campaigns begun in January. More encouraging are ad sales for CRO, which at \$64,653 are 23% ahead of budget; should this trend continue, we may be in a position to better budget by as much as \$40K at year's end. Similarly, strong showings in *Choice* licensing and *Resources for College Libraries*, while due to timing, nonetheless lend increasing confidence that we will meet budget in both these projects. Overall, then, assuming continuing offsets between print and digital ads, positive reception of our nascent webinar program, better performance from CRO, and continued vigilance over expenses, we expect to end the year at or close to the budgeted \$-200,000.

### **ALCTS**

Revenue: Overall, revenue is \$39,500 below budget or 16%. Personal dues revenue is off budget by 7.5%. Registration fees are off budget by 24%, \$23,800. This is \$3,500 below FY13. Book sales are close to the budget but well below FY13. LRTS revenue is down \$4,000 from budget and \$2,700 from FY13. A few donations are still outstanding including \$5,000 for the Midwinter Symposium.

Even with dues and subscriptions down, the biggest discrepancy is registration fees. This result is a combination of less attendance at the MW symposium, off by \$8,000 to budget, no virtual symposium offered, another \$14,000 in lost revenue, and allocation mistakes for webinars and web courses, another \$14,000. Total of missing revenue in January for these events totals \$36,000. We are still below FY13 levels by nearly \$15,000. Expenses: Personnel expenses will continue over budget due to adjustments. This also affects benefits. All other expenses are close to budget. Total expenses are slightly over by \$3,700. LRTS production expenses were posted in January, but budgeted for February, hence the major expense discrepancy. Overhead is now behind budget by \$3,300.

Overall: Although January shows some not so good news about overall revenue generation, the prognosis for the spring and through Annual Conference is good. Webinars have been scheduled or approved for most weeks until Annual. We will run the free webinars during Preservation Week as we have. Web courses are fully booked beginning with the February offerings and into the spring. Additional offerings may be necessary for one course to alleviate the wait list. A new web course is under development and may be offered for the first time this summer. We have three in person preconferences for Annual and three virtual preconferences to be scheduled during June. Book sales, although not bad, will not approach the FY13 levels. Donations are up this year and outstanding asks remain for Preservation Week, the President's Program and for Annual. We will be launching new GiveALA categories this spring which may generate some individual donations. In advance of that we have commitments from individuals once the announcement is made.

Unfortunately, dues and subscriptions will most likely not recover but hopefully won't get worse. Overhead should catch up.

Overall, net is very slightly negative at \$1,700. That's way off budget and \$19,000 less than FY13. I don't expect that the relative overall results will improve much in February as MW expenses are posted.

### **ALSC**

Five months into FY 2014, ALSC continues to perform with revenues ahead of budget and expenses under budget. Total revenues are ahead of budget by about 83%. Dues continue to perform 4% ahead of budget; permission fees for use of the seal images are now ahead of budget by 169%; physical seals sales are ahead of budget. The Non-Serial Publication project is posting extremely robust revenue figures that actually belong in the seals project. Every Child Ready to Read product sales are running slightly ahead of budget at 7%. Online continuing education registration is under budget by 24%. As previously mentioned, course offerings and scheduling have been impacted due to the staff vacancy from last fall. This project won't pick back up again until summer when we can build a full schedule and introduce new offerings. The revenue shortfall is also offset by CE expenses coming in under budget by 60%. CE net revenue is \$8,823. Children and Libraries is running 25% below budget in total revenues. Subscriptions, ads, and commissions are all down.

Total expenses before overhead and taxes remain under budget by almost 15%. The main reason is due to salary and benefit savings from open staff positions; transportation and lodging still remain under budget; seals production costs are under budget by 24%; and ECRR expenses are under budget by 60%. We haven't had to reprint or redesign any ECRR materials yet this fiscal year. National Institute expenses are under budget by about 17%. This is because postage costs for mailing the registration brochure have not yet posted. CAL expenses are running ahead of budget by 12% due to higher than anticipated professional service costs associated with indexing the 2013 volume year. Also, printing costs are ahead of budget by 67% due to unbudgeted costs associated with converting CAL to a digital publication are posting here and slightly higher than budgeted printing costs for the winter issue. Dia expenses are under budget as the Dollar General grant supported some activity, and due to leftover supplies from fiscal year 2013. We expect expenses to come in under budget for the remainder of the year.

### **ASCLA**

**Dues** are very slightly ahead of last year, same time.

**Book Sales Revenue**, based on publication of revised standards for the incarcerated, may not come in until the end of this fiscal year or early next year due to delays in the project.

**ASCLA Trips** have been reduced to one this fiscal year. Two advertised trips earlier in the year did not draw enough participants to proceed. The Spain trip will proceed.

**AccessAbility Academy Module: *Positive Interactions: Making the Library a Welcoming and Empowering Place for People with Disabilities*** sales have been largely successful so far. \$6,000 was the goal for the first year and we have a little over \$6,000 in sales before we begin our strategic sales campaign in March.

**Online learning revenue** is under last year at same time by about \$9,000. Some of this is due to timing as our webinars will not take place until the second half of the year.

**Preconference/Institute registration** fees are on target: January figures show \$21,000 over last year at same time due to more institutes in Philadelphia than Seattle 2013. Our goal for the year is \$24,000. One more preconference is planned for Annual.

**Salaries** are under projection at this time due to position vacancy that was recently filled.

**Total revenue** is above target - about \$10,000 over last year, same time due to timing issues of institutes.

**Total expenses** are slightly over last year at same time.

**Overview:** Overall, ASCLA's financial picture is fairly stable. The revenue from the AccessAbility Academy Module sales will make up for losses in other revenue areas. Payment for the project manager for the incarcerated standards will take place this fiscal year and the sales will probably not occur until next year, but should be strong as there is a large audience for them. We will be monitoring expenses closely to make sure we stay on track. Our goal is still to be financially independent of the small division subsidy by the end of FY2016 and it looks like we'll be able to do that.

### **LITA**

Revenues are running 8.81% behind budget, at \$221,156 against a budget of \$242,518. Classified advertising revenue is ahead of budget (\$8,706 against a YTD budget of \$6,251). Although registration fees are 19% behind budget at this time, much of that will be recovered through the spring online learning courses.

On the expense side, salary/related expenses are below budget as the result of a staff vacancy. Overall, expenses are within budget (\$190,143 against a YTD budget of \$218,285).

### **LLAMA**

REVENUE: is almost 19% better than budget and slightly ahead of FY13, due to stronger than anticipated webinar sales in the first quarter. There were no webinars in Feb, but five more (one free) are scheduled this spring, so revenue should exceed the entire year budget by the end of the third quarter. Membership revenue is 2.5% ahead of budget and less than \$1k off of FY13 YTD. DIRECT EXPENSE: is 88% of budget and nearly identical to FY13 YTD. The only major expense variance is for the Fall Exec Cmt, since that mtg exp is not yet recorded. Webinar exp. is on budget. Expenses for the MW Career Institute are not yet recorded but will be in line with budget. OVERHEAD: is ahead of budget. NET REVENUE: is \$19,603, nearly \$30k better than budget and \$20k better than FY13, again reflecting the strong first quarter in webinars, membership and publications.

### **PLA**

#### **Revenues**

Overall PLA revenues are 25% under budget (actual \$294,440 vs. budget \$395,989). Dues are slightly over budget. This is offset by lower than budgeted registration and donations. PLA determined not to do a planned Midwinter Institute and donations are off due to timing; they should track closer to budget by March.

*Revenue Projections:* Budget for registration/exhibits at the PLA conference (March 11-15) totals \$2,684,900, with overhead on that revenue of \$618,000. Currently, registration and exhibits are tracking to budget. PLA had budgeted an additional \$108,500 (\$26,257 overhead) for PLA

conference pre-conferences. PLA will not make preconference budget; it is projected to come in closer to \$75,000 (\$18,000 overhead). PLA projects membership will come in close to budget (\$440,520 for the year). Donations, webinars and publications are expected to be less than budgeted on revenue.

### Expenses

Expenses (actual \$508,321) are 60% under budget (budget \$1,296,000). This includes salary/benefit savings of almost \$80,000 due to unfilled positions and grant funds offsetting a portion of PLA salary costs. In FY14, PLA is managing two IMLS grants and one Gates Foundation grant. The salary savings will level out after April as grants end and salaries in PLA operating budget increase. The primary reason expenses are so under budget is timing; significant deposits and invoices related to the PLA conference from major speakers, facilities, catering and transportation have come in later than previous conferences. These expenses will even out by the PLA conference.

*Expense Projections:* As noted above, salary and benefit expenses will remain under budget but less so as the year goes on. Costs for the PLDS will be under budget due to the new licensing agreement PLA negotiated. At this point it is too early to tell how close to budget conference costs will be. We anticipate an unbudgeted \$65,000 shuttle bus charge due to the unplanned addition of airport and outlying hotels to the PLA block when the city of Indianapolis booked a major sports tournament over our conference dates. Other conference costs are mostly in line with budget as of this writing.

### RUSA

**Dues** are slightly under last year same time

**Online CE** is near target for this year, but under last year, same time by about \$21,000. 5 new courses and several webinars are planned for the last half of the fiscal year.

**RUSQ** subscriptions are slightly under target.

**Salary expenses** are slightly under target due to vacancy in a marketing position at this time. Vacancy has been recently filled.

**Outside services** are under goal by about \$10,000, but \$5,000 over last year same time.

**Travel** is over goal by about \$4,000.

**Total revenue is** under target by about \$3,000.

**Total expenses** are slightly under last year same time.

RUSA's overall financial picture looks good even though a deficit budget is planned. Online CE should bring in more than last year if the courses are successfully marketed, which may reduce the planned deficit.

### UNITED FOR LIBRARIES

United for Libraries' budget is tracking very close to budget. As usual, revenues posting lags behind expenditures. What is not yet reflected in the January closing but received in revenues is \$40,000 in corporate sponsorship and personal giving; approximately \$10,000 in ticket sales to Author Tea at Midwinter (expenses are not posted for this yet either); and approximately \$10,000 in consulting fees for the Neal Schuman Foundation Grant - Citizens Save Libraries. We are on target to finish the year in the black or close to it even with the 50% reduction in small division subsidy for fy2014. Sally Reed will be doing some consulting for RAILS next week [first week in March] and that will bring in another \$3400 in consulting fees



## **YALSA**

YALSA is marginally ahead of budget on revenue and behind on expenses. Dues revenue is 3.4% behind budget, with membership down slightly in the regular dues category but up in the discounted categories. Self-published book sales are running at budget. YALS subscriptions are at budget; ads are 88% ahead of budget. E-News ads are 9% ahead of budget. Bulk seal sales are behind budget, but may catch up as seals for new award titles are purchased. As of January 1, all YALSA webinars are free to members – so that budget line will be off all year. E-courses (not free) are 43% behind budget at this point. Institutes are ahead of budget and instructional kit sales are behind budget. Looking at donations, TRW and TTW donations are better than budget, but FOY donations are slightly behind.

On the expense side, the salary line is over budget and will remain so through the year due to a salary increase for the YALSA Program Office, Conferences & Events. YALS expenses for the winter issue were not billed prior to the January financial report, so that line appears behind budget. Board and Committee expenses are over budget. Expenses related to book publishing and recruitment are under budget. Expenses (and revenues) related to events will appear in February.

**AMERICAN LIBRARY ASSOCIATION**  
**Roundtable Statement of Revenues and Expenses**  
**For the Month Period January 2014**

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Schedule 9

	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	Variance %	Annual Budget	Annual Projection	% Change from Proj
<b>REVENUES</b>								
(601) LIBRARY HISTORY RND TBL (LHRT)	3,487	3,341	2,445	896	37 %	5,867		-100 %
(602) EXHIBITS ROUND TABLE (ERT)	3,437	3,360	3,966	-606	-15 %	9,515		-100 %
(603) FAFLRT	2,081	1,939	2,906	-967	-33 %	8,285		-100 %
(604) GOVT DOCUMNTS RND TBL (GODORT)	15,147	18,771	13,247	5,524	42 %	50,300		-100 %
(605) INT FREEDOM ROUND TABLE (IFRT)	7,506	6,556	10,413	-3,857	-37 %	25,000		-100 %
(606) INTL RELATIONS RND TBL (IRRT)	4,058	4,519	3,591	928	26 %	12,225		-100 %
(607) NEW MEMBERS ROUND TABLE (NMRT)	7,742	6,956	10,144	-3,188	-31 %	24,350		-100 %
(608) LIB RESEARCH RND TBL (LRRT)	3,432	3,613	12,878	-9,265	-72 %	30,913		-100 %
(609) MAP/GEOGRAPHY RND TBL (MAGIRT)	3,253	3,245	5,063	-1,818	-36 %	12,125		-100 %
(610) SOCIAL RSPNS ROUND TBL (SRRT)	3,721	3,918	4,477	-559	-12 %	11,340		-100 %
(611) STAFF ORG ROUND TABLE (SORT)	217	211	1,045	-834	-80 %	2,500		-100 %
(612) LIB INSTRUCTION RND TBL (LIRT)	9,529	9,728	10,207	-479	-5 %	24,500		-100 %
(613) ETHNC MTL INF EXCH R/T(EMIERT)	36,467	20,234	4,166	16,068	386 %	113,850		-100 %
(614) CONT LIB ED NT/EX R/T(CLENERT)	3,086	3,303	10,483	-7,180	-68 %	25,150		-100 %
(615) RETIRED MEMBERS RND TBL (RMRT)	1,208	2,429	1,041	1,388	133 %	3,500		-100 %
(616) GGRT	1,101	1,385	835	550	66 %	2,000		-100 %
(617) VIDEO ROUND TABLE (VRT)	1,465	1,350	2,296	-946	-41 %	6,150		-100 %
(618) SUPPORT STAFF INTERESTS R/T	1,632	4,231	2,270	1,961	86 %	6,450		-100 %
(619) GLBTRT	5,157	6,423	4,376	2,047	47 %	19,000		-100 %
(620) SRT	0	178	835	-657	-79 %	2,000		-100 %
<b>TOTAL REVENUES</b>	<b>113,725</b>	<b>105,691</b>	<b>106,684</b>	<b>-993</b>	<b>-1 %</b>	<b>395,020</b>	<b>0</b>	<b>-100 %</b>
<b>EXPENSES</b>								
(601) LIBRARY HISTORY RND TBL (LHRT)	466	391	2,441	2,050	84 %	5,867		-100 %
(602) EXHIBITS ROUND TABLE (ERT)	2,859	3,234	4,920	1,686	34 %	6,082		-100 %
(603) FAFLRT	1,715	246	355	109	31 %	7,520		-100 %
(604) GOVT DOCUMNTS RND TBL (GODORT)	9,036	8,166	10,906	2,740	25 %	48,775		-100 %
(605) INT FREEDOM ROUND TABLE (IFRT)	6,025	2,780	10,393	7,613	73 %	24,953		-100 %
(606) INTL RELATIONS RND TBL (IRRT)	502	463	1,310	847	65 %	8,475		-100 %
(607) NEW MEMBERS ROUND TABLE (NMRT)	2,428	1,267	8,271	7,004	85 %	19,850		-100 %
(608) LIB RESEARCH RND TBL (LRRT)	445	560	11,277	10,717	95 %	27,078		-100 %
(609) MAP/GEOGRAPHY RND TBL (MAGIRT)	886	895	1,561	666	43 %	11,393		-100 %
(610) SOCIAL RSPNS ROUND TBL (SRRT)	639	1,322	450	-872	-194 %	11,335		-100 %
(611) STAFF ORG ROUND TABLE (SORT)	57	35	595	560	94 %	1,425		-100 %
(612) LIB INSTRUCTION RND TBL (LIRT)	1,248	2,418	5,867	3,449	59 %	22,400		-100 %
(613) ETHNC MTL INF EXCH R/T(EMIERT)	10,102	1,063	415	-648	-156 %	81,035		-100 %
(614) CONT LIB ED NT/EX R/T(CLENERT)	1,913	1,125	9,633	8,508	88 %	23,165		-100 %

**AMERICAN LIBRARY ASSOCIATION**  
**Roundtable Statement of Revenues and Expenses**  
**For the Month Period January 2014**

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Schedule 9

	YTD Prior Year Actual	YTD Actual	YTD Budget	Variance	Variance %	Annual Budget	Annual Projection	% Change from Proj
(615) RETIRED MEMBERS RND TBL (RMRT)	162	185	420	235	56 %	1,000		-100 %
(616) GGRT	150	370	85	-285	-336 %	2,000		-100 %
(617) VIDEO ROUND TABLE (VRT)	791	164	378	214	57 %	6,150		-100 %
(618) SUPPORT STAFF INTERESTS R/T	176	174	1,170	996	85 %	6,450		-100 %
(619) GLBTRT	1,634	2,568	436	-2,132	-489 %	18,850		-100 %
(620) SRT	0	34	61	27	44 %	950		-100 %
<b>TOTAL EXPENSES</b>	<b>41,233</b>	<b>27,459</b>	<b>70,944</b>	<b>43,485</b>	<b>61 %</b>	<b>334,753</b>	<b>0</b>	<b>-100 %</b>
<b>NET REVENUES</b>								
(601) LIBRARY HISTORY RND TBL (LHRT)	3,022	2,949	4	2,945	73,636 %	0		-100 %
(602) EXHIBITS ROUND TABLE (ERT)	578	126	-954	1,080	113 %	3,433		-100 %
(603) FAFLRT	365.79	1,693.37	2,551.00	-858	-34 %	765.00		-100 %
(604) GOVT DOCUMNTS RND TBL (GODORT)	6,110.39	10,605.44	2,341.00	8,264	353 %	1,525.00		-100 %
(605) INT FREEDOM ROUND TABLE (IFRT)	1,481.32	3,775.99	20.00	3,756	18,780 %	47.00		-100 %
(606) INTL RELATIONS RND TBL (IRRT)	3,555.35	4,056.55	2,281.00	1,776	78 %	3,750.00		-100 %
(607) NEW MEMBERS ROUND TABLE (NMRT)	5,314.87	5,689.61	1,873.00	3,817	204 %	4,500.00		-100 %
(608) LIB RESEARCH RND TBL (LRRT)	2,987.31	3,053.44	1,601.00	1,452	91 %	3,835.00		-100 %
(609) MAP/GEOGRAPHY RND TBL (MAGIRT)	2,366.79	2,350.10	3,502.00	-1,152	-33 %	732.00		-100 %
(610) SOCIAL RSPNS ROUND TBL (SRRT)	3,081.88	2,596.69	4,027.00	-1,430	-36 %	5.00		-100 %
(611) STAFF ORG ROUND TABLE (SORT)	160.75	176.31	450.00	-274	-61 %	1,075.00		-100 %
(612) LIB INSTRUCTION RND TBL (LIRT)	8,280.89	7,309.71	4,340.00	2,970	68 %	2,100.00		-100 %
(613) ETHNC MTL INF EXCH R/T(EMIERT)	26,365.14	19,171.78	3,751.00	15,421	411 %	32,815.00		-100 %
(614) CONT LIB ED NT/EX R/T(CLENERT)	1,172.71	2,178.21	850.00	1,328	156 %	1,985.00		-100 %
(615) RETIRED MEMBERS RND TBL (RMRT)	1,045.40	2,243.86	621.00	1,623	261 %	2,500.00		-100 %
(616) GGRT	950.98	1,014.38	750.00	264	35 %	.00		-100 %
(617) VIDEO ROUND TABLE (VRT)	674.82	1,186.07	1,918.00	-732	-38 %	.00		-100 %
(618) SUPPORT STAFF INTERESTS R/T	1,455.59	4,057.00	1,100.00	2,957	269 %	.00		-100 %
(619) GLBTRT	3,522.43	3,854.28	3,940.00	-86	-2 %	150.00		-100 %
(620) SRT	.00	143.86	774.00	-630	-81 %	1,050.00		-100 %
<b>TOTAL NET REVENUES</b>	<b>72,492</b>	<b>78,232</b>	<b>35,740</b>	<b>42,492</b>	<b>119 %</b>	<b>60,267</b>	<b>0</b>	<b>-100 %</b>

**AMERICAN LIBRARY ASSOCIATION**  
**Financial Statement**  
**Balance Sheet Accounts**  
**Actual vs Prior Year**  
**PERIOD ENDING January 2014**

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	YTD Actual	YTD Prior Year Actual	Variance YTD	Variance %
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash	4,877,915	2,731,993	2,145,922	78.5 %
Short Term Investments	13,326,390	13,510,990	-184,600	-1.4 %
Accounts Receivable, Gross	3,640,913	3,243,785	397,128	12.2 %
Less: Reserves	-241,606	-232,335	-9,271	-4.0 %
Accounts Receivable, Net	3,399,307	3,011,450	387,857	12.9 %
Grants Receivable	670,554	1,343,405	-672,851	-50.1 %
Inventories, Gross	2,519,127	2,352,192	166,936	7.1 %
Less: Reserves	-635,060	-517,166	-117,894	-22.8 %
Inventories, Net	1,884,067	1,835,026	49,041	2.7 %
Prepaid Expenses & Other A/R	5,243,218	6,894,501	-1,651,283	-24.0 %
<b>TOTAL CURRENT ASSETS</b>	<b>29,401,451</b>	<b>29,327,365</b>	<b>74,086</b>	<b>0.3 %</b>
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>				
Furniture & Equipment	22,497,512	21,532,496	965,016	4.5 %
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	38,905,522	37,834,578	1,070,944	2.8 %
Less: Accum Depreciation	-26,067,253	-24,069,171	-1,998,082	-8.3 %
Property, Plant & Equipment, Net	12,838,269	13,765,407	-927,138	-6.7 %
Investments	36,918,174	33,522,536	3,395,638	10.1 %
Due From (To) Other Funds	-1,373	-1,373	-0	0.0 %
<b>TOTAL ASSETS</b>	<b>79,156,522</b>	<b>76,613,935</b>	<b>2,542,586</b>	<b>3.3 %</b>

**LIABILITIES AND FUND BALANCES**

**AMERICAN LIBRARY ASSOCIATION**  
**Financial Statement**  
**Balance Sheet Accounts**  
**Actual vs Prior Year**  
**PERIOD ENDING January 2014**

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Schedule 10

	YTD Actual	YTD Prior Year Actual	Variance YTD	Variance %
<b>CURRENT LIABILITIES</b>				
Current Portion, Long Term Debt	1,442,382	1,275,638	166,744	13.1 %
Accounts Payable	3,055,844	2,998,923	56,922	1.9 %
Accrued Operating Expenses	65,916	68,896	-2,980	-4.3 %
Accrued Income Taxes	13,263	42,050	-28,787	-68.5 %
Accrued Payroll Expenses	17,033,315	18,077,767	-1,044,452	-5.8 %
<b>SUB-TOTAL /PAYABLES</b>	<b>21,610,720</b>	<b>22,463,274</b>	<b>-852,554</b>	<b>-3.8 %</b>
<b>DEFERRED REVENUES</b>				
Membership Dues	4,425,214	4,570,518	-145,304	-3.2 %
Subscriptions	3,059,400	2,963,855	95,545	3.2 %
Meetings & Conferences	5,076,714	3,828,909	1,247,805	32.6 %
Grants & Awards	3,583,603	3,182,446	401,157	12.6 %
<b>SUB-TOTAL/ DEFERRED REVENUES</b>	<b>16,144,931</b>	<b>14,545,729</b>	<b>1,599,203</b>	<b>11.0 %</b>
<b>TOTAL CURRENT LIABILITIES</b>	<b>37,755,651</b>	<b>37,009,002</b>	<b>746,649</b>	<b>2.0 %</b>
DC Properties LT Bond	8,900,969	9,452,500	-551,531	-5.8 %
Fair Value of Interest Rate Swap				#DIV/0!
<b>TOTAL LIABILITIES</b>	<b>46,656,620</b>	<b>46,461,502</b>	<b>195,118</b>	<b>0.4 %</b>
FUND BALANCE	32,499,917	30,152,887	2,347,029	7.8 %
<b>TOTAL LIABILITIES/ FUND BALANCE</b>	<b>79,156,537</b>	<b>76,614,390</b>	<b>2,542,147</b>	<b>3.3 %</b>

**American Library Association**  
**Schedule 6 – Commentary: Balance Sheet - Total ALA**  
**January FY 2014**

**ASSETS** At January 31, 2014, total assets of \$79,156,522 are \$2,542,586 more than the total at January 31, 2013. This is a result of increases in cash and short-term investments (A), net accounts receivable (B), long-term investments (D), (F), offset by a decrease in grant receivables and write down of intangible assets(C) and property, plant and equipment (E).

A. Cash and Short-Term Investments: Cash and short-term investments of \$18,204,305 at January 31, 2014 are \$1,961,322 higher than at January 31, 2013.

	<u>YTD</u> <u>AVG. BALANCE</u>	<u>YTD</u> <u>INTEREST INCOME</u>	<u>YTD</u> <u>YIELD</u>
FY 2013	\$13,637,852	\$294,458	1.89%
FY 2014	\$13,046,605	\$126,627	2.2%

See Schedule 2 explanation for additional investment information.

B. Net Accounts Receivable: Net accounts receivable of \$3,399,307 at January 30, 2014 are \$387,857 higher than the balance of \$3,011,450 at January 31, 2013. Total trade receivables were \$2,078,938 as compared to \$2,059,599 in FY 2013. Reserves for bad debt increased \$9,271.

C. Inventories: Net inventories increased by \$49,041, the gross inventory balance increased by \$166,935 to \$2,519,127 at January 31, 2014 from \$2,352,192 at January 31, 2013. The Neal-Schuman acquisition has added \$770,678 to gross inventory. ALA Editions finished goods has a \$133,440 increase and Graphics has a \$46,756 decrease. ALA Editions work-in-progress has a decrease of \$38,224. On a net basis, the reserves have increased \$117,894 at January 31, 2014.

D. Endowment Investments: Long-term endowment investments of \$36,918,174 at January 31, 2014 are \$3,395,638 higher than at January 31, 2013, primarily as a result of market conditions.

E. Property, Plant and Equipment: Property, plant and equipment, net of depreciation of \$12,838,269 at January 31, 2014 is \$927,138 lower than at January 31, 2013 mainly as a result of capital lease reclassification from the prior year.

F. Prepaid Expenses and Other Assets: The major items in this category at January 31, 2014 are Goodwill, \$1,826,567 and Intangible Assets (Net), \$2,615,087 related to the acquisition of Neal-Schuman Publishers, Inc. in January 2011. The goodwill was written down by \$500,000 from \$2,326,567 to \$1,826,567. Intangible assets were written down by \$380,000 and has a net book value of \$2,615,087 at January 31, 2014.

**LIABILITIES**

At January 31, 2014, total liabilities of \$46,656,620 are \$195,117 more than total liabilities at January 31, 2013 primarily due to increase in deferred conference revenue (E) grants, and (D) offset by decreases in (B) decrease in accounts payable, and long-term debt and (A).

A. Deferred Revenues - Meetings and Conferences: At January 31, 2014, deferred revenues for meetings and conferences totaled \$5,076,714 as compared to \$3,828,909 at January 31, 2013. At January 31, 2014 deferred revenues – meetings and conferences consisted of Midwinter \$0, Annual Conference, \$1,917,512, PLA, \$2,849,390, ACRL, \$212,471, and AASL, \$46,398.

B. Deferred Revenues – Grants: Deferred revenues for Grants and Awards at January 31, 2014 are \$3,583,603 as compared to \$3,182,446 at January 31, 2013.

	<u>January 2014</u>	<u>January 2013</u>
Verizon Literacy Network	\$243,653	\$243,653
Dollar General-American Dream Starts @ Your Library	286,612	726,272
Dollar General-Beyond Words	755,549	573,093
Dollar General-Everybody Read @ Library	196,478	233,026
Gates Technology Benchmark	278,664	511,514
Gates Transforming Communities	944,704	0
Gates-Strategic Policy Grant	415,072	0
Carnegie-I love My Librarian Award	114,216	83,248
21 <sup>st</sup> Century Fund	137,496	94,306
Scholarship Bash	533,740	428,552
Google-Int'l. Copyright Advocacy	69,181	5,813
Friends Projects	86,738	106,033

C. Accounts Payable: At January 31, 2014, accounts payable totaled \$21,610,720 as compared to \$22,463,274 at January 31, 2013. The decrease of \$852,554 reflects current post retirement benefit and there was no accrued payroll expense at January 31, 2014.

D. Deferred Revenues - Membership Dues: Deferred revenues for membership dues at January 31, 2014 are \$4,425,214 as compared to \$4,570,518 at January 31, 2013.

E. Deferred Revenues – Subscriptions: Deferred revenues for subscriptions at January 31, 2014 are \$3,059,400 as compared to \$2,963,855 at January 31, 2013. The increase of \$95,545 is mainly a decrease in Booklist (\$78,577), and ACRL (\$44,486) offset by an increase in RDA (\$139,162), CHOICE Reviews Online (\$84,825) and UFL (\$16,266).

F. Long-Term Debt: At January 31, 2014, long-term debt totaled \$8,900,969 as compared to \$9,452,500 at January 31, 2013. The decrease is a result of the first principal payment, which was made on July 1, 2013.