

ALA American Library Association

Results of Operations FY 2016 - November 2015 Financials

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November 2015 Executive Summary

The financial results represent three months of activity, which were electronically issued to unit managers on December 17, 2015. This commentary highlights actual revenue and expense results as compared to the approved budget including highlights of key financial indicators.

The CFO, with the assistance of the Controller, coordinates a summary of key highlights and report to the Executive Director and the Senior Management Group.

I A TOTAL ALA (ALL COMBINED FUNDS) Statement of Revenues and Expenses November 30, 2015

TOTAL ALA (ALL COMBINED FUNDS)	Year-To-Date Actual Nov 30, 2015	Year-To-Date Budget Nov 30, 2015	Year-To-Date Variance Nov 30, 2015	Prior Year Actual Nov 30, 2014	Change FY16 - FY15
Total Revenues	10,209,178	11,358,139	(1,148,961)	8,843,324	1,365,854
Total Expenses	11,716,801	12,366,644	649,843	9,867,575	(1,849,226)
Net Revenues (Expenses)	(1,507,623)	(1,008,505)	(499,118)	(1,024,251)	(483,372)

Revenues

Total ALA revenue is \$1,148,961 less than FY16 budget, \$1,365,854 more than November 2014.

Expenses

Total ALA expenses are \$649,843 less than budget, \$1,849,226 more than November 2014.

Net Revenues and Expenses from Operations

Net revenues (expenses) at November 2015 is (\$1,507,623) which is \$499,118 worse than budgeted net expenses of (\$1,008,505). Total ALA net revenues from operations exclude the Technology Reserve expenses of \$80,922 and \$631,394 of income from both short-term and long-term investment activities.

I A TOTAL ALA (ALL COMBINED FUNDS)
Statement of Revenues and Expenses
November 30, 2015

REVENUES BY FUND	Year-To-Date Actual Nov 30, 2015	Year-To-Date Budget Nov 30, 2015	Year-To-Date Variance Nov 30, 2015	Prior Year Actual Nov 30, 2014	Change FY16 - FY15
General Fund	4,997,235	5,206,533	(209,298)	4,947,533	49,702
Divisions	3,391,121	4,014,612	(623,491)	2,838,607	552,514
Round Tables	68,489	96,249	(27,760)	52,455	16,034
Grants and Awards	1,836,546	2,025,981	(189,435)	838,751	997,795
Long-Term Investment	(84,213)	14,764	(98,977)	165,977	(250,190)
Total	10,209,178	11,358,139	(1,148,961)	8,843,324	1,365,854

General Fund

The General Fund revenues are \$209,298 less than budget.

Divisions

Division revenues are \$623,491 less than budget. November 2015 revenues are \$552,514 higher than November 2014 .

Grants and Awards

Grants and awards generated \$189,435 less than budget.

Long-Term Investment

Investment interest and dividends income is \$98,977 less than budget.

Investment interest and dividends income is \$250,190 less than November 2014 due to the timing of the Board-authorized \$250,000 transfer from the Endowment Fund to the General Fund. In the current fiscal year, the transfer was recorded in November 2015 (1st Qtr) and in the prior fiscal year, the transfer was recorded in April 2015 (3rd Qtr).

I A TOTAL ALA (ALL COMBINED FUNDS)
Statement of Revenues and Expenses
November 30, 2015

EXPENSES BY FUND	Year-To-Date Actual Nov 30, 2015	Year-To-Date Budget Nov 30, 2015	Year-To-Date Variance Nov 30, 2015	Prior Year Actual Nov 30, 2014	Change FY16 - FY15
General Fund	5,948,358	5,881,892	(66,466)	5,870,594	(77,764)
Divisions	3,689,130	4,437,664	748,534	3,061,838	(627,292)
Round Tables	54,500	66,632	12,132	18,448	(36,052)
Grants and Awards	1,836,546	1,748,575	(87,971)	839,430	(997,116)
Long-Term Investment	188,267	231,881	43,614	77,265	(111,002)
Total	11,716,801	12,366,644	649,843	9,867,575	(1,849,226)

Total ALA (All Combined Funds)

Total expenses are \$649,843 less than budget and \$1,849,226 more than November 2014.

General Fund

Total expenses are \$66,466 more than budget and \$77,764 more than November 2014.

Publication related expenses are \$189,077 more than budget and operating expenses are \$107,560 less than budget. Recovered overhead is \$175,968 less than budget.

Payroll and related expenses are \$212,108 more than November 2014 due to a 2% compensation increase and higher health insurance costs.

Publication related expenses are \$187,823 more than November 2014. Operating expenses are \$111,641 lower than November 2014.

Recovered overhead is \$301,685 more than November 2014.

Divisions

Division expenses are \$748,534 less than budget mainly due to lower: payroll and related expenses of \$158,076; meetings and conference expenses of \$399,141; operating expenses of \$152,857; and overhead of \$180,383.

These lower-than-budget variances were offset by an outside services overage of \$120,421.

Division expenses are higher than November 2014 by \$627,292 due to an increase in outside services of \$352,732 and overhead of \$142,515.

Long-Term Investment

Long-Term Investment is \$111,002 more than November 2014.

I A TOTAL ALA (ALL COMBINED FUNDS)
Net Revenues from Operations
November 30, 2015

Net Revenues (Expenses)	Year-To-Date Actual Nov 30, 2015	Year-To-Date Budget Nov 30, 2015	Year-To-Date Variance Nov 30, 2015	Prior Year Actual Nov 30, 2014	Change FY16 - FY15
General Fund	(951,123)	(675,359)	(275,764)	(923,061)	(28,062)
Divisions	(298,009)	(423,052)	125,043	(223,231)	(74,778)
Round Tables	13,989	29,617	(15,628)	34,007	(20,018)
Grants and Awards	0	277,406	(277,406)	(679)	679
Long-Term Investment	(272,480)	(217,117)	(55,363)	88,712	(361,192)
Total	(1,507,623)	(1,008,505)	(499,118)	(1,024,251)	(483,372)

I B TOTAL ALA
STATEMENT OF FINANCIAL POSITION
November 30, 2015

TOTAL ALA	November 30, 2015	November 30, 2014	Change	
			\$	%
Total Assets	\$77,467,416	\$82,390,316	(\$4,922,900)	-6.0%
Total Liabilities	\$46,809,417	\$43,996,467	\$2,812,950	6.4%
Net Assets	\$30,657,999	\$38,393,849	(\$7,735,850)	-20.1%

Total Assets

Total assets are \$4,922,901 lower than November 2014 due to lower cash and investment balances.

The Endowment balance at November 2015 is \$39,504,086, which is \$1,485,105 lower than the November 2014 balance.

Total Liabilities

(Includes current and non-current obligations)

Total liabilities are \$2,812,950 more than November 2014 due to:

- 1) higher post-retirement benefit obligation by \$4,898,953 due to the adoption of new mortality tables in FY 2015.
- 2) lower long-term debt - refinancing and repayment of long-term debt
- 3) higher accounts payable balance

Net Asset Balance

Total ALA Net Asset Balance is \$30,657,999 which is \$7,735,850 more than November 2014.

I B TOTAL ALA
STATEMENT OF FINANCIAL POSITION
November 30, 2015

ASSETS	November 30, 2015	November 30, 2014	Change	
			\$	%
Cash	572,758	4,136,956	(3,564,198)	-86.2%
Short-Term Investment	14,040,862	14,614,608	(573,746)	-3.9%
Accounts Receivable, Net	3,523,803	2,861,777	662,026	23.1%
Grants Receivable	998,662	365,561	633,101	173.2%
Inventories, Net	1,544,811	1,849,470	(304,659)	-16.5%
Prepaid Expense, Goodwill and Intangibles	5,798,308	5,176,592	621,716	12.0%
Fixed Assets, Net	11,495,498	12,397,535	(902,037)	-7.3%
Long-Term Investment	39,504,086	40,989,191	(1,485,105)	-3.6%
Due To/From	(1,373)	(1,373)	0	0.0%
Total Assets	77,477,415	82,390,316	(4,912,901)	-6.0%

Cash - includes all ALA operating cash accounts

The decrease in cash is mainly due to the \$2,805,000 paydown on the long-term debt in May 2015.

Short-Term Investment

The investment balance at November 2015 is \$14,040,862, \$573,746 less than November 2014.

Accounts Receivable, Net:

Trade accounts receivable and miscellaneous receivables, net of reserves for bad debt

Net accounts receivable increased by \$662,026 from \$2,861,777 to \$3,523,803.

Grants Receivable

Grants Receivable are created where expenditures are incurred and exceed the timing of receipts.

Inventories, Net

Purchased items on hand to be sold net of reserves-includes books and graphics

Net inventories decreased by \$304,659 from \$1,849,470 to \$1,544,811. The following obsolete inventories totaling \$965,000, which were identified in FY14, were recycled in FY15: Editions - \$525,000, Neal Schuman - \$318,000 and Graphics - \$122,000. The total inventory reserve decreased by \$833,313. During the transition to the new fulfillment center, obsolete inventories were written off, decreasing the need for a large reserve balance.

Prepaid Expenses

Paid goods and services prior to the actual rendering of services and delivery of goods, goodwill and intangible assets

Prepaid expenses are higher compared to the prior year.

The cumulative amortization expense of intangible assets as of November 2015 is \$2,125,752.

The intangible assets, net of amortization, is \$1,744,248.

Fixed Assets

Tangible assets used in the Association to be expensed over the asset's useful life.

Fixed assets are lower than last year by \$902,037.

Long-Term Investment

The long-term investment decreased by \$1,485,105 from \$40,989,191 at November 2014 to \$39,504,086 at November 2015.

**I B TOTAL ALA
STATEMENT OF FINANCIAL POSITION
November 30, 2015**

LIABILITIES	November 30, 2015	November 30, 2014	Change	
			\$	%
Current Portion, Long-term Debt	1,571,207	723,214	847,993	117.3%
Accounts Payable	3,403,115	2,192,050	1,211,065	55.2%
Accrued Payroll	22,178,305	17,237,820	4,940,485	28.7%
Deferred Membership	4,028,282	3,734,400	293,882	7.9%
Deferred Subscriptions	2,410,160	2,431,673	(21,513)	-0.9%
Deferred Conferences	5,462,206	5,257,249	204,957	3.9%
Grants and Awards	3,226,539	4,082,851	(856,312)	-21.0%
Long-Term Debt	4,529,604	8,337,210	(3,807,606)	-45.7%
Total Liabilities	46,809,418	43,996,467	2,812,951	6.4%
NET ASSETS	30,667,997	38,393,849	(7,725,852)	-20.1%
TOTAL LIABILITIES AND NET ASSETS	77,477,415	82,390,316	(4,912,901)	-6.0%

Current Portion of Long-Term Debt

Includes current portion of JPMorgan Chase and capital lease payment.

The balance is higher due to the increase in the short-term portion of the JPMorgan Chase loan, from \$647,500 to \$1,500,000.

Accounts Payable

Trade accounts payable balance is \$1,211,065 more than November 2014.

Accrued Payroll

The long-term post-retirement benefit obligation increased by \$4,898,953 due to the adoption of new mortality tables in FY 2015.

Deferred Membership

Money received in advance for membership to be recognized as revenue over time. This is a liability until earned.

Deferred membership revenue increased by \$293,882 from \$3,734,400 to \$4,028,282.

Deferred Subscription

Money received in advance for subscription services to be recognized as revenue over the subscription period. This is a liability until earned.

Deferred subscription revenue decreased by \$21,513.

Deferred Conference Revenue

Money received in advance and to be recognized as revenue when the event takes place. This is a liability until the event takes place.

Deferred conference revenue increased by \$204,957.

Grants and Awards

Deferred revenues related to grants are created when grant receipts exceed the grant expenditures.

Long-Term Debt

The long-term debt is \$3,807,606 lower than November 2014.

The Association had obtained a term loan from JPMorgan Chase in the amount of \$10,100,000 on July 2, 2012.

The loan was to support the acquisition of Neal Schuman Publishers, Inc., to refinance the Washington D.C. office series 2006 Bonds, to refinance a term loan related to the commercial condo office in Connecticut, to fund an interest rate swap termination payment, and to fund certain costs of issuance. The loan was refinanced on August 3, 2015.

The next principal payment is due in August 2016 in the amount of \$1,500,000.

**II A General Fund
Statement of Revenues and Expenses by Department
November 30, 2015**

REVENUES	Year-To-Date Actual November 30, 2015	Year-To-Date Budget November 30, 2015	Year-To-Date Variance November 30, 2015	Variance %	Prior Year Actual November 30, 2014	Change FY16-FY15
Publishing Services	3,018,301	3,149,315	(131,014)	-4.2%	3,308,726	(290,425)
Member Programs & Services	121,317	151,741	(30,424)	-20.0%	115,759	5,558
Communications	1,399,442	1,407,850	(8,408)	-0.6%	1,344,660	54,782
Interest Income	435,508	472,627	(37,119)	-7.9%	154,752	280,756
Mail List Sales	7,663	7,500	163	2.2%	7,038	625
Executive Office	15,000	17,500	(2,500)	100.0%	16,599	(1,599)
Total Revenues	4,997,231	5,206,533	(209,302)	-4.0%	4,947,533	49,698

Total General Fund

Total General Fund revenues are \$209,302 less than budget and \$49,698 more than November 2014.

Publishing

Publishing department includes ALA Editions, Neal Schuman, TechSource, Digital Reference, Graphics, Booklist and American Libraries. Publishing revenues are \$131,014 less than budget.

Publishing revenues are \$290,425 less than November 2014 primarily due to a decrease in book sales of \$161,929 and a decrease in online sales of \$94,717. These decreases are partially offset by an increase in advertising revenues of \$59,883. Publishing net loss at November 2015 is (\$122,375), \$336,079 less than budget and \$273,497 less than November 2014.

MPS

MPS includes Conference Services, ITTS, Office for Human Resource Development and Recruitment, OIF, OA, and Diversity.

MPS net expense is \$67,931 less than budget and \$32,530 more than November 2014. Midwinter net expense is \$125,771. ITTS depreciation expense is \$22,983 less than budget and professional services expense is \$73,250 less than budget.

Communications:

Communications includes Communications, AED; Library; ORS; IRO; PAO; Public Programs Office; Office for Library Advocacy; Membership Services; and Chapter Relations/Member Development.

Revenues are \$8,408 less than budget and \$54,782 more than November 2014. Net revenues are \$123,867 more than budget and \$103,580 more than November 2014.

Interest income

Interest income is \$37,119 less than budget. Interest income is \$280,756 more than November 2014 due to the Board-authorized \$250,000 transfer from the Endowment Fund to the General Fund.

Executive Office

Executive Office includes Standing Committees, Executive Board, Washington Office, Office of Information Technology, Office of Government Relations, Human Resources, Development Office and ALA Awards.

II A General Fund
Statement of Revenues and Expenses by Department
November 30, 2015

EXPENSES

	Year-To-Date Actual November 30, 2015	Year-To-Date Budget November 30, 2015	Year-To-Date Variance November 30, 2015	Variance %	Prior Year Actual November 30, 2014	Change FY16-FY15
Publishing Services	3,140,676	2,935,611	(205,065)	-7.0%	3,157,604	16,928
Member Program and Services	1,302,084	1,400,439	98,355	7.0%	1,263,996	(38,088)
Communications	678,414	810,689	132,275	16.3%	727,213	48,799
Executive Office	1,196,878	1,214,021	17,143	1.4%	1,072,574	(124,304)
Finance/Accounting/Staff Supp	436,344	493,894	57,550	11.7%	441,474	5,130
Overhead Recovered	(1,107,663)	(1,214,283)	(106,620)	8.8%	(863,857)	243,806
General Administration	301,625	241,521	(60,104)	-24.9%	71,591	(230,034)
Total Expenses	5,948,358	5,881,892	(66,466)	-1.1%	5,870,594	(77,764)
Operating Net Revenue	(951,127)	(675,359)	(275,768)		(923,061)	(28,066)

Total General Fund

Total expenses are \$275,768 more than budget and \$28,066 more than November 2014.

Publishing

Publishing expenses are \$205,065 more than budget but \$16,928 less than November 2014.

MPS

MPS is \$98,355 less than budget.

Communications

Communications expenses are \$132,275 less than budget.

Executive Office

Executive Office expenses are \$17,143 less than budget. Executive Office expenses are \$124,304 more than November 2014 due to higher HR expenses for candidate searches and higher Executive Board expenses for professional services.

Overhead Recovered

Overhead recovered is \$106,620 less than budget.

General Administration

General administration expenses are \$60,104 more than budget and \$230,034 more than November 2014.

Operating Net Revenues

The expenses exceed revenues by \$951,127, \$245,010 worse than the budgeted net expense of \$706,117.

II B General Fund
Statement of Revenues and Expenses by Activity
November 30, 2015

REVENUES

	Year-To-Date Actual November 30, 2015	Year-To-Date Budget November 30, 2015	Year-To-Date Variance November 30, 2015	Variance %	Prior Year Actual November 30, 2014	Change FY16-FY15
Dues	1,394,489	1,412,335	(17,846)	-1.3%	1,369,873	24,616
Sales of Books - Net	898,404	971,306	(72,902)	-7.5%	1,065,463	(167,059)
Other Material Sales	165,743	232,743	(67,000)	-28.8%	271,252	(105,509)
Subscriptions	782,344	810,811	(28,467)	-3.5%	802,223	(19,879)
Advertising	1,045,914	1,003,365	42,549	4.2%	986,041	59,873
Meetings and Conferences	24,102	8,500	15,602	183.6%	3,526	20,576
Grants and Awards	0	700	(700)	-100.0%	0	0
Misc. Revenue	686,235	766,773	(80,538)	-10.5%	449,157	237,078
Total Revenues	4,997,231	5,206,533	(209,302)	-4.0%	4,947,533	49,698

Dues

Includes personal, organizational, special, life members, and continuing members.
Total dues income is \$17,846 less than budget and \$24,616 more than November 2014.

Sale of Books - Net and Other Material Sales

Includes books, pamphlets, online sales, mail lists, ALA store, and miscellaneous sales, net of returns.
Total sale of books and materials, net is \$139,902 less than budget. Book sales, net of returns, are \$971,306, \$72,902 less than budget.
Online sales are \$154,744, which is \$51,096 less than budget.

Advertising

Includes gross and classified advertising revenue, net of commissions, for all General Fund units.
American Libraries is \$26,431 more than budget and Booklist advertising revenue is \$10,254 more than budget.

Subscription

Subscription revenues are \$28,467 less than budget.

Meetings and Conferences

Includes registration fees, exhibit space rentals, and meal functions for all General Fund units.

Miscellaneous Revenue

Miscellaneous income includes donations, interest/dividends, royalties, and miscellaneous fees.
Royalty revenues are \$25,968 less than budget. Donations are \$28,165 less than budget and interest income is \$37,119 less than budget.

II B General Fund
Statement of Revenues and Expenses by Activity
November 30, 2015

EXPENSES

	Year-To-Date Actual November 30, 2015	Year-To-Date Budget November 30, 2015	Year-To-Date Variance November 30, 2015	Variance %	Prior Year Actual November 30, 2014	Change FY16-FY15
Payroll and Related	3,563,823	3,652,719	88,896	2.4%	3,351,715	(212,108)
Outside Services	872,550	963,091	90,541	9.4%	781,983	(90,567)
Travel and Related	173,624	170,741	(2,883)	-1.7%	125,665	(47,959)
Meetings and Conferences	51,237	59,212	7,975	13.5%	44,768	(6,469)
Publication Related	770,501	581,423	(189,078)	-32.5%	582,678	(187,823)
Operating Expenses	1,082,366	1,189,926	107,560	9.0%	1,194,007	111,641
Total IUTs	(261,953)	(286,797)	(24,844)	8.7%	(214,218)	47,735
Total Expenses	6,252,148	6,330,315	78,167	1.2%	5,866,598	(385,550)
Contribution margin before overhead and taxes	(1,254,917)	(1,123,782)	131,135	-11.7%	(919,065)	(335,852)

Salaries - General Fund

General Fund salaries through November 2015 are \$2,703,275, which is \$170,206 less than budget. This is \$348,570 less than the total years 5% salary attrition budget of \$518,776. The temporary help is under budget by \$2,976, and overtime is under budget by \$7,417.

	<u>November 2015</u>
Budgeted salary savings	_____
4.5% attrition (FY 2016)	<u>518,776</u>
YTD Budget - Salaries	2,873,481
YTD Actual - Salaries	<u>2,703,275</u>
Salary Savings To Date	<u>170,206</u>
Salary Savings less Attrition	<u>(348,570)</u>
YTD Budget - Temporary Help	19,331
YTD Actual - Temporary Help	<u>16,355</u>
Temporary Help Savings	<u>2,976</u>
YTD Budget - Overtime	17,729
YTD Actual - Overtime	<u>10,311</u>
Overtime Savings	<u>7,418</u>
Salary savings remaining to be earned	<u>(338,176)</u>

Outside Services

Outside services are \$90,541 less than budget due to lower professional fees of \$75,858, audit fees of \$29,000 and maintenance expenses of \$31,167. These savings are offset by higher legal fees of \$21,356 and bank fees of \$32,849.

Meetings and Conferences

Meetings and conferences expenses are \$7,975 less than budget,

Publication Related

Publication related expenses are \$189,078 more than budget.

Operating Expenses

Operating expenses are \$107,560 less than budget

III A. American Library Association

COMMENTARY: STATEMENT OF REVENUES AND EXPENSES – PUBLISHING

November 2015– FY16 1st Quarter Report

Publishing Department	Total Revenues are \$131,014 less than budget. Product sales are \$61,943 less than budget. Other Sales are \$59,576 less than budget (e-learning, Booklist Online, mail list rentals, the ALA store, misc.), Subscriptions are \$25,619 less than budget, net advertising is \$34,373 more than budget, Classified ads are \$8,186 more than budget, licensing revenues (royalties) are \$26,475 less than budget. As to context, unit managers tend to weight monthly allocations to the first quarter. If then performance is better than budget prospects for the year are strong; if less that budget caution prevails. At this point, a \$134,000 or 4% shortfall is not alarming. Expense reporting is not yet fully stabilized and the interface between the new order processing/fulfillment vendor and the Prophix accounting system is not yet fully in place. For example: \$64,000 in development expenses for the AASL standards has not yet been transferred to Inventory Adjustment; royalty expense is overstated by \$136,000. Consequently direct expenses come out to be \$144,039 more than budget and Net Revenues come out to be \$336,079 less than budget. This will improve over time.
ALA Publishing	The ALA Publishing Unit comprises the consolidation of several previously separate units: ALA Editions, ALA Neal-Schuman, ALA TechSource, and ALA Digital Reference (Guide to Reference and RDA). The unit is also responsible for ALA Graphics sales.
ALA Editions	Total Revenues are \$21,181 less than budget. Some titles will miss their budget release date and at this point there is a timing difference on royalty income from rights sales. Direct Expenses are \$172,223 less than budget mainly because royalty expense is \$85,991 more than budget. Royalties are displaying as 28% of sales against a budget of 6.9% of sales. This, and other perceived discrepancies are still under review. Net Revenues are \$190,944 less than budget but prospects for improvement are good.
Neal-Schuman	Total Revenues are \$58,115 less than budget. The timing of book sales created a shortfall of \$62,547. Distributed sales from Facet titles are \$7,327 more than budget, and licensing fees are \$2,895 less than budget. Direct Expenses are \$10,602. Overhead is \$16,430 less than budget because of the shortfall in sales. Net revenues are \$31,083 less than budget. Prospects are strong with the December publication of the new 4th edition of Rick Rubin's market leading textbook Fundamentals of Library and Information Science.
ALA TechSource	Total Revenues are \$51,614 less than budget mainly because of an allocation factor. Revenues were spread evenly over 12 months this year because the pattern from the previous year was not predictive, especially in the first quarter which included an one-time sale to San Jose State. In addition the timing of a course or webinar could easily fall into one month or another. In general though the normal patterns are typically even and so the spread was deemed as relevant as any other. However, in this atypical first quarter, the variance is noticeable. Direct Expenses are \$11,833 less than budget. Overhead is \$12,226 less than budget because of the sales shortfall. Net Revenues are \$27,554 less than budget.

RDA	Total Revenues are \$1,596 more than budget. Total Direct Expenses are \$11,313 more than budget mainly because hosting fees are running high and presently \$5,269 more than budget. Likewise order processing/fulfillment charges from the international distributor are unexpectedly more than budget by \$4,980. Both items are under review. Net Revenues are \$10,130 less than budget.
ALA Graphics	Total Revenues are \$15,408 more than budget because of a strong fall lineup that included new Star Wars posters. Direct Expenses are \$66,434 more than budget largely because of irregular entries that are still under review. Order Processing/Fulfillment, for instance, is \$29,758 more than budget and 27% of sales against a budget of 18% of sales. Postage is \$18,505 more than budget which may be due to expected rate increases but not to that extent. In addition, purchased inventory for the Midwinter store came in in November but was budgeted for a later entry. Net Revenues are \$55,017 less than budget and should improve as adjustments take effect in later months.
Booklist	Total Revenues for Booklist Publications are \$51,939 less than budget. Of that variance, \$31,540 is in subscriptions. Paid subscribers were budgeted to average 11,317 but have been averaging 10,741. A price increase in January will help with the dollar variance as the year goes along. Net advertising revenue is \$10,254 more than budget and should continue to do well. Licensing revenue is \$23,808 less than budget but, as always, subject to timing factors. Direct expenses are \$16,722 less than budget. Publication expenses are \$14,698 more than budget due to unbudgeted costs for a new digital edition and app that are planned to be offset by advertising revenue on the digital platforms. Manufacturing expenses are less than budget because of reduced print orders and smaller issues and will offset the unbudgeted digital expenses. Overhead is \$28,897 more than budget because the budget entry for the month was inadvertently low and will adjust over time. Consequently, Net Revenue is \$64,115 less than budget but is expected to adjust to budget in time.
American Libraries	American Libraries includes American Libraries magazine and digital editions, AL Direct newsletter, AL Live, marketing/advertising, and production. Total revenues are \$33,630 more than budget. Advertising revenues are \$11,367 more than budget and include a special non-commissionable sale of \$20,000. As a result, sales commissions are \$6,879 less than budget, which creates a net ad revenue variance that is \$18,246 more than budget. Classifieds are \$8,186 more than budget. Royalties are \$7,966 more than budget. Direct Expenses are \$27,742 less than budget. Payroll related expenses are \$12,519 more than budget due to the move of a position from Production Services into the AL unit. This additional expense is offset by a reduction in the expense charged by Production Services for that service. Printing is \$2,000 more than budget, Supplies (paper) is \$7,842 more than budget and Binding is \$1,243 more than budget. The printing bill is under review to detail this unexpected increase. Plans are in place to offset this if necessary by lower expenses in Review Services. Overhead expense is \$6,362 more than budget because revenues are more than budget. The Subscription Equivalent as represented by the IUT Allocations budget line is \$55,009 better than budget.
Production Services	Production Services is \$26,018 better than budget. Due to open positions, and lower expenses in the quarter, income from chargebacks to ALA units is ahead of schedule by \$61,552. Chargebacks to the outside client, Law Library Journal, however are behind schedule by \$35,534. Consequently, Production Services is presently \$26,018 ahead of budget.
Reprographics	Equipment expenses and leases are less than budget year-to-date and as a result the unit is presently \$12,778 less than or better than budget

III B. ALA Member Programs and Services

November 2015– FY16 1st Quarter Report

Summary

1st Quarter results are somewhat mixed, and muddled by a variety of timing issues and process changes.

Paid registration for the 2016 Midwinter Meeting (Boston) is running slightly ahead of the 2015 Midwinter Meeting (Chicago), but total registration, including exhibitors, is running slightly behind. Overall, the 2016 Midwinter Meeting is not expected to hit its net revenue target (\$10,616), but will make a substantial contribution to the ALA General Fund in overhead recovered.

AASL had a successful conference (November) but it will be 2nd Quarter before the financial results are clear. Likewise, the YALSA Symposium and LITA Forum were successfully held late in the 1st Quarter, but – again – it will be 2nd Quarter before financial results are fully known. All three events are expected to turn in a good performance. This is a non-conference (“spend-down”) year for ACRL. PLA’s conference is scheduled in the 3rd Quarter of FY 16 and is on pace to meet or exceed budget.

ALSC reported a very strong performance in sale of seals. Dues revenues in relation to budget targets vary from unit-to-unit – and often month-to-month. ALSC and PLA are running ahead of budget on dues; ACRL, RUSA, YALSA, LITA are at budget; ALCTS is running under budget in this area – but better than last year; and, UNITED is down on personal memberships but ahead on organizational memberships. CE revenue shows similarly varied results – with ALCTS running ahead of budget but LLAMA behind due to postponing some webinars until after the start of the new calendar year. ACRL reported strong book sales, as well as classified ad sales over budget.

Numerous timing issues were reported. Of particular note, royalty payments for both Choice reviews and licensing of Resources for College Libraries were not received in time to post for the end of the 1st Quarter; the resulting \$200,000 shortfall will be corrected in the 2nd Quarter.

Several MPS units are managing significant grants. Most notably, PLA has two IMLS grants and two Bill & Melinda Gates Foundation grants, with partnership roles on two smaller grants (FINRA and Harvard Family Foundation).

Looking at unit-by-unit performance reveals significant variety in the approach of various units. YALSA reports membership recruitment costs ahead of budget, related to the number of fall conferences in which YALSA participates in order to build membership. ASCLA reported a net revenue of approximately \$10,000 from its successful fundraising trip (Scotland – October/November), which will show up in the 2nd Quarter report.

GENERAL FUND

Conference Services

Midwinter Meeting:

The Midwinter Meeting in Boston is showing some strain, a combination of early scheduling, winter weather worries and internal competitive pressure in an era of tight business budgets. Registration (including exhibitor personnel, staff and guests), as of December 22, was 8092, compared to 8290 for the 2015 Midwinter (Chicago) – but 4238 paid compared with 4152 paid for Chicago. Revenue was at \$801,740 against a budget of \$1,080,550. Exhibit sales as of the beginning of December are at \$1,213,450 against a budget of \$1,301,000. Both registration and exhibit sales are expected to close higher – but still under budget. As of early December, advertising and sponsorship were at \$339,965 against a budget of \$365,000 – and will end better than budget.

On the expense side, several areas will likely be higher than budget: shuttle buses, internet connections, electrical service, microphones, housing. Other areas will be under budget: security, temporary help, travel, speaker honoraria, salaries/related.

The 2016 Midwinter Meeting is not expected to hit its budgeted net revenue of \$10,616, but will make a substantial part of the budgeted \$769,890 overhead contribution to the ALA General Fund.

Annual Conference:

It is too early to report on ALA Annual Conference performance. Annual Conference registration opens in early January and Annual Conference reporting will begin with the 2nd Quarter report. The Orlando conference is budgeted to make a net revenue of \$587,405, with an overhead contribution to the ALA General Fund of \$1,613,433.

ITTS

ITTS ended the 1st Quarter at (\$531,826) against a budget of (\$664,137), underspending in both outside services and operating expenses.

MPS AED

The SAED budget is ending the 1st Quarter at (\$75,128) against a budget of (\$86,717). Revenue from web-ce courses (development contracted to ALA-APA) should show up beginning with the 2nd Quarter.

Office for Accreditation

OA is on budget on revenue (program fees) but running ahead of budget on expenses, due to late fall External Review Panel visits being billed back to LIS programs in December and January.

Office for Diversity, Literacy and Outreach

We have filled all the positions in the office, so there will be no salary savings as there has been in past years. We have expended around 25% of the budget allocation in the first quarter. We are on target with our projections for the FY16.

Office for Human Resource Development and Recruitment

HRDR has a positive variance of 3.85%. This is due in large part to revenue gained from newly developed online CE courses. The fees were incorrectly credited to HRDR and should have been credited to MPS. Once that transfer is made, the variance will be relatively flat.

OIF

The Office for Intellectual Freedom is over budget at the end of the 1st Quarter. Revenues are \$49,074 against a budget of \$63,172, primarily related to lower than usual Banned Books Week sales. In addition, the 1st Quarter report does not reflect IF Manual royalties or revenues from late fall webinars. Salaries/wages are over budget – normal at this point because they are budgeted in anticipation of scheduled payment from FTRF to ALA for portions of both the Director's salary and that of a program officer. Professional services are well under budget. Publication-related expenses are substantially over budget, which may be a timing issue as warehousing expenses are unusually high for this period. Overall, OIF ends the 1st Quarter at (\$120,803) against a budget of (\$88,305).

III C. Communications and Member Relations Department November 2015– FY16 1st Quarter Report

The Communications and Member Relations Department is made up of the following units: The AED Office and 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.

Total department revenue was under budget by \$8,408. The department revenues of \$1,399,442 were primarily made up of membership dues, but also included about \$33,000 in the International Relations Office for the Sharjah International Book Fair librarian conference. Unfortunately, the Sharjah Book Authority inadvertently transferred \$19,234 in U.S. dollars when it should have been United Arab Dirhams (which in U.S. dollars is approximately \$5,225). The December report will account for the transfer back for overpayment from Sharjah.

Membership dues were under budget by \$29,860. Dues revenue for personal members was close to budget, but organizational member dues were behind budget by nearly \$16,000. The total ALA membership roster at the end of November stood at 58,952 members, up from 55,439 members last year, an increase of 6.34%. The biggest contributor to the increase was the group memberships of trustees and friends organizations, which brought in 3,423 members. United for Libraries initiated the group memberships a few years ago and in FY2016, these groups are now also ALA members. For the first time in nearly five years, the number of personal members and the number of small organizational members is up, thanks to the marketing programs initiated by the Membership Development staff. Student memberships are also up thanks to the increase in the number of chapters participating in the joint student membership program. Last year, 26 chapters participated in the program and now 43 chapters are participating.

Total department expenses in November were under budget by \$130,030. In most of the offices, this was due to reduced use of temporary staff, delays in projects, and overall cost savings.

III D. ALA Executive Office/Governance Office
November 2015– FY16 1st Quarter Report

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 November 2015 approximately \$8,294 or 19% of the FY16 Council administrative budget of \$44, 445 has been spent. No unusual expenses are anticipated for this budget.

Executive Board Administration [11-102-0000]

The report ending November 2015 reflects expenditures of approximately \$1,460 leaving \$30,280 unspent. We do not anticipate any unusual expenditures for this budget.

Fall Board Meeting [11-102-0118]

Recorded expenses for the Fall Executive Board meeting, held in Chicago on October 23-25, total \$26,141. This is approximately \$3,913 over the total budget of \$22,228 and is primarily attributed to lodging expenses.

President:

Support [11-102-0100]

Approximately \$48,765 remains from a total budget of \$61,475. This includes anticipated and unposted expenditures.

Advisory Committee [11-102-0113]

President-elect Julie Todaro has spent approximately \$14,377 of her \$15,570 advisory committee budget.

Planning & Evaluation [11-102-0104]

This budget line shows that \$2,365, or approximately 8%, of the total budget of \$31,000 remains as of November 30, 2015.

Executive Office [11-103-0000]

\$173,474 or approximately 23% of the FY16 Executive Office administrative budget of \$740,697 has been spent to date.

Election Processing [11-103-9000]

\$47,210 or approximately 43% of the Election Processing budget of \$113,850 has been spent to date.

III E. WASHINGTON OFFICE FINANCIAL SUMMARY

November 2015– FY16 1st Quarter Report

Washington Office Administration is \$5,229 under budget for the month of November and is 1.32% over budget for year to date expenses. The under budget expenditures for November is mostly attributed to a staff vacancy and a slight reduction in depreciation costs for the month. The slight overage in year to date expenditures can be attributed to an increase in the cost of services for our network support company. New contract terms came into effect after the budget planning for FY16. Adjustments in other line item expenditures will be made throughout the year to stay within budget.

OGR is \$2,086 under budget for the month of November and is 6.49% under budget for the year to date expenses. Most expenses have been as projected thus far this fiscal year.

OITP is \$5,040 under budget for the month of November and is 9.46% under budget on year to date expenditures. This under budget status is due solely to paying for planned professional services at a later time of the fiscal year than originally estimated. All other expenses have been as projected.

IV Divisions
Statement of Revenues and Expenses
November 2015

TOTAL DIVISIONS

	Year-To-Date Actual November 30, 2015	Year-To-Date Budget November 30, 2015	Year-To-Date Variance November 30, 2015	Prior Year Actual November 30, 2014	Change FY16-FY15	Beginning Net Assets	Ending Net Assets
Total Revenues	3,391,121	4,014,612	(623,491)	2,838,607	552,514		
Total Expenses	3,689,130	4,437,664	748,534	3,061,838	(627,292)		
Net Revenues (Expenses)	(298,009)	(423,052)	125,043	(223,231)	(74,778)	14,789,410	14,491,401

Net Revenues

PLA	(275,301)	(440,152)	164,851	(12,374)	(262,927)	2,421,676	2,146,375
ACRL	(121,415)	19,262	(140,677)	(136,931)	15,516	5,002,115	4,880,700
CHOICE	(169,777)	(209,032)	39,255	41,736	(211,513)	2,884,451	2,714,674
AASL	161,712	366,343	(204,631)	(62,056)	223,768	698,683	860,395
ASCLA	4,497	(2,039)	6,536	(5,738)	10,235	114,360	118,857
ALCTS	19,775	(6,843)	26,618	(2,695)	22,470	222,717	242,492
LLAMA	(3,227)	(9,561)	6,334	2,739	(5,966)	199,966	196,739
RUSA	2,467	(27,415)	29,882	(12,234)	14,701	464,821	467,288
UFL	(46,283)	(10,144)	(36,139)	(65,972)	19,689	(174,292)	(220,575)
LITA	75,753	11,766	63,987	49,326	26,427	389,631	465,384
ALSC	51,699	(115,490)	167,189	64,130	(12,431)	2,294,973	2,346,672
YALSA	2,091	253	1,838	(83,163)	85,254	270,309	272,400
TOTAL	(298,009)	(423,052)	125,043	(223,231)	(74,778)	14,789,410	14,491,401

IV A. American Library Association

COMMENTARY: STATEMENT OF REVENUES AND EXPENSES – DIVISIONS

November 2015– FY16 1st Quarter Report

AASL

Some 2600 school librarians, exhibitors and school administrators attended the AASL 17th National Conference & Exhibition this fall in Columbus, Ohio. AASL budgeting for national conference changed this year with a move to a deferred expense/revenue system to meet generally accepted accounting principles (GAAP) for recognizing when the event is held. Additionally, AASL collapsed several smaller projects to other budget lines for more simplified reporting. AASL and Finance are still matching some items during this transition. Overall, the AASL National Conference was held – very successfully – in November 2015 with final results to be more evident in 2nd Quarter commentary.

ALCTS

REVENUE:

Overall, revenue is \$14,653 over budget or 13.27%. Personal dues revenue is lagging budget by 3.39%, a smaller decrease than in the past. Registration fees are ahead of budget by 64%, due to additional web course sessions and increase registration fees for 6-week web courses. Book sales are 29% ahead of budget, mostly due to the two new titles released in late FY15. LRTS subscription revenue is lagging about 33% behind budget. None of the donations expected for MW 2016 have been posted, were expecting \$6,500 in sponsorships for MW events.

EXPENSES:

Personnel expenses are under budget due to staff changes, but there are additional costs in Professional Services (5110) for contracting with former staff through the end of 2015. Payroll and professional services fees still come in under the budget for payroll and related expenses. LRTS expenses were slightly over budget. Expenses before overhead are under budget at \$95,597, and much lower than FY15 at \$105,240. Total expenses, including overhead and taxes, are almost \$12,000 better than budget.

OVERALL:

We did well with CE registrations and book sales in Q1. Dues revenue is under budget, but the yearly decrease is slowing. LRTS subscriptions continue to drop after the move to e-only in calendar 2015. CE revenue is over budget, mostly due to a newer web course and additional web course sessions. Overall, net is positive at \$19,775, which is much better than the FY15 Q1 net of \$(2,695).

ALSC

Total first quarter revenues posted at \$289,569 (ahead of budget by 50%). Dues are performing 11% ahead of budget; physical seals are ahead by 49% or \$51,735; permission fees for use of the seal images are ahead of budget by 86% or \$22,600; Every Child Ready to Read product sales are running ahead of budget by \$44,000 (583%- we did learn the state of Michigan just launched a 2-yr program early literacy program, part of which offers the kit to all their libraries); online continuing education registration is tracking below budget by almost \$3,000 or 37%.

Total expenses before overhead and taxes were under budget by 29%. Administrative costs are running \$11,000 under budget, mainly due to being under budget in professional services. Service to members performed better than budget by \$38,000. Professional services are under budget (92%), as well as transportation (37%). Lodging and meals are over budget by \$2,000.

ACRL (including CHOICE)

This is a non-conference, spend down year for ACRL so a deficit has been budgeted. Total revenues are \$541,286 against a first quarter budget of \$627,860 or 13% below budget. However, revenue of approximately \$80,000 from an event held in November was not recognized in this report which would reduce the variance from 13% to 1%, or just shy of budget about \$6,000. This total performance masks a variety of results. Dues are performing at budget and classified advertising is nearly 17% more than budget at \$104,674. Book sales are also up dramatically at nearly \$100,000 more than budget or \$142,478; although part of this is ALA's decision to report revenues before discounts are applied (previously revenues net of discounts were reported and that is how book sales were budgeted) which makes budget comparisons more muddied. Underperforming so far are the ACRL and ACRL/CHOICE webinars but more sales for spring webinars will help get closer to budget (details below in the CHOICE section).

Subscriptions are also below budget as the number of subscribers continues to drop. Professional services costs are more than budgeted but that is related to timing and should even out by year's end.

Expenses are up over first quarter budget, with total expenses of \$662,701 versus a budget of \$608,597 or 8.89% above budget. This is due partially to timing and in part to increased expenses for first quarter events. There are plans for savings in the third quarter which will help offset the increased expenses incurred during the first quarter. At the end of November ACRL's net was -\$121,415 against a budgeted net of -\$19,262. However, had the additional registration revenue been recognized on time, the net would have been approximately \$41,415, or just \$22,153 off of budget. The first quarter presents some uncertainty and we will carefully monitor expenses against budget as the second quarter continues.

CHOICE

The first quarter ended with Choice net income of -\$169,777, unfavorable to budget by \$39,254 on revenues of \$576,422 and expenses of \$746,199. The net income balance represents a decrease of over \$211K versus prior year, but much of this shortfall is due to the timing of royalty payments and payments for Resources for College Libraries subscriptions and does not represent operational deficiencies. Direct spending was down by almost \$41K over prior year and some \$91K better than budget, driven by unfilled positions in the Choice editorial staff.

Year to date, Choice magazine subscription revenue is down \$9,179 (6.5%) to prior year, while circulation, perhaps a more reliable indicator of trends, continued to show a 9.5% decline year-over-year in each of the first three months of FY16. For its part, Choice Reviews Online (CRO) is performing slightly ahead of budget, at \$181,367, and is up \$9,544 (5.5%) year over year, but average monthly circulation year to date is virtually flat to last year. Advertising, on the other hand, represents the world turned upside down. Gross sales of print advertising, which last year—against all recent trends—rose almost 9%, are up another 14% this year through November, while digital ads (CRO and newsletters), which last year grew by only 8% over FY14, are now in actual decline. Through the end of November, digital advertising has brought in \$48,150 in gross sales, \$11,306 (19%) below this time last year. Meanwhile, webinars, which outperformed during FY15, are off to a slow start. As of this writing, we have sold twenty-two webinars for the year, amounting to \$123,000, against a budget of \$165,000 for thirty webinars, so while we have far to go to meet budget, the outlook is not so dire as it appears looking only at the first quarter.

On the licensing side, royalty payments for both Choice reviews and for licensing of Resources for College Libraries failed to arrive in time for first quarter posting, and as a result, we have a shortfall—on paper—of nearly \$200K against prior year. This situation should rectify itself by the end of the next quarter. The first quarter thus closes on an uncertain note, with subscription revenues about holding their own and the balance of our business waiting for improvements in the positions of both licensing and webinars.

ASCLA

ASCLA's budget is on track over all for this time of year, so far. Other streams of income include: our successful Scotland fundraising trip in Oct/Nov 2015, which netted about \$10,000 (not reflected in the November 2015 budget report); we will also be creating a new accessibility academy module – the project manager, Brenda Hough, has been hired; and ASCLA received a grant from the Library of Congress to revise the standards for libraries serving people who are blind or physically handicapped. The project manager for this revision has also been hired: Lori Bell. The online CE revenue should stabilize more this year and supplement all of the above. Overall, ASCLA has fairly stable streams of revenue planned for the rest of the year which will help meet our mission.

LITA

Total revenue is up 17.56% compared to budget, increasing by almost \$40,000 over last year at this time. Expenses are below budget by \$37,413, but this does not include all expenses from the November LITA Forum or an experiment to pay our CE instructors, all of which are still being processed. Overall, net revenue is at \$75,753 until these expenses are included. Early indications are that the LITA Forum was the most successful of the past few years, both in number of registrants (274) and registration revenue (\$108,473). A figure for final sponsor revenue is not yet available. Catering expenses will be double what was budgeted because of the higher attendance figure. Revenue from our job ads service is down almost 20% from budget for the first quarter and is down 33% from a year ago during the same time period. Registration revenue for both the LITA Forum and online CE is above budget by 25% and is up significantly compared to last year at this time. Registration for web-based CE is running 231% (\$14,761) higher than projections for this quarter, while online courses are below budget by 38% (-\$3,745). This is because we ran one course this fall instead of the projected three. Forum registration revenue beat projections by 22%. Although LITA saw positive increases in membership for September and October, the number of personal members decreased again in November. Overall, dues are at budget for this quarter. We currently have 2,723 members, compared to 2,756 in October and 2,871 a year ago. We're still transitioning our publications from Neal-Schuman Press to Rowman & Littlefield, so no revenues are showing in this line yet so it's under budget (-\$2,755). Overhead is above budget by 40% and registration fees are almost double what was projected, primarily due to more registrations than were projected for both online learning and the Forum. Expenses show as down 27% overall for the first quarter, but this is because expenses from Forum are not yet reflected in these numbers.

LLAMA

With the exception of CE/Webinar revenue, the first quarter of FY16 is tracking closely to FY15. Revenue: Revenue is \$48,000 or 17% under budget, and \$13,000 less than FY15 revenue. The large variance is due to webinar production, which is down significantly from November 2014. A number of webinars had to be rescheduled into the new year, resulting in more webinars than usual in the second quarter of FY16. Revenue should reach budget by March. Personal/organizational dues are on budget, but \$2,000 less than FY15. Direct Expense: Direct expense is only 77% of budget, primarily due to Executive Committee travel savings. The Executive Committee is now meeting before Midwinter rather than in the Fall and the FY17 budget will be adjusted accordingly. Administrative expense is on budget and webinar expense is below budget, reflecting lower production. Overhead: Overhead is 37% of budget, against due to lower webinar production in the first quarter. Net Revenue: At the end of the 1st quarter, LLAMA has a net revenue of (\$3,227), of \$6,000 better than budget, but also \$6,000 less than FY15.

PLA

Through November 2015, PLA revenues are- 14% (actual \$202,985 vs. budget \$237,260). PLA membership dues are over budget by 2% while publications, advertising, webinars and donations are under budget. Some of these (advertising and webinars) are timing issues. In a PLA conference year, the majority of the budget (72%) is for the 2016 PLA conference. Registration and exhibit revenues will not be reflected in the reports till May. In general, based on current registration/exhibit projections, PLA conference is on pace to meet or possibly exceed budget.

Through November 2015, expenses (including overhead) are 29% under budget (actual \$478,287 vs. budget \$677,412). Major savings are in the transportation/travel, promotion, awards, web operating and facilities rental lines and are primarily timing issues.

In FY16, PLA is managing one IMLS grant for early literacy research (\$500K over 3 years, with ALSC) and another IMLS grant for leadership training (\$213K over 3 years) and 2 Gates Foundation grants: Project Outcome (\$3M over 3 years) and a general operating grant of \$200K through April 2016. PLA also has partnership roles in two smaller grants, one with the FINRA Foundation, administered by the ALA Public Programs Office; the other with the Harvard Family Research Project. Together, these result in approximately \$20K over the next two years.

The PLA LTI was at \$1,245,199 as of November 2015 (compared to \$1,313,499 same time last year). Interest for FY15 as of the first quarter was \$9,325 compared to \$9,121 same time last year. Interest is calculated at 4% of the average net asset balance of the PLA LTI over the last 20 quarters.

RUSA

RUSA's budget is on track overall – showing a slight surplus (\$2467) for this time of year compared to projections. However, proposed spending decreases will be presented to the RUSA Budget and Finance committee so that our reserve does not go much under \$400000 this fiscal year.

UFL

United for Libraries financials are trending as they normally do at this point of the budget year with expenses outpacing revenues. As is always the case, expenses are basically the same each month whereas much of our revenues come in after midwinter (corporate underwriting of our Tea) along with significant revenues for our ticketed annual programs. In addition, the corporate appeal letter just went out this month and we won't realize the full benefit of this revenue stream until summer. We predict that we will bring in over \$85,000 with this effort. Personal membership renewal is down slightly while our organizational membership is well above prediction.

YALSA

YALSA is starting FY16 with a strong performance – with total revenues of \$255,985 against budgeted revenues of \$185,662. Preliminary figures indicate a net revenue of \$33,150 on the YALSA Symposium, after a \$26,899 overhead contribution to ALA. E-courses are also running ahead of budget, due to 3 courses licensed by the Pennsylvania State Library. Dues are close to budget. Webinars, E-News ads, book sales, subscriptions and bulk seals sales all lag budget. Overall, expenses are also ahead of budget, with slight increases in several lines, including wages. Recruitment costs are running ahead of budget because YALSA participates in many fall conferences to recruit members. Overall, YALSA ended the 1st quarter with a positive net revenue of \$2,093, compared to a budgeted net revenue of \$255.

V Round Table
Statement of Revenues and Expenses
November 2015

TOTAL ROUNDTABLES

	Year-To-Date Actual November 30, 2015	Year-To-Date Budget November 30, 2015	Year-To-Date Variance November 30, 2015	Prior Year Actual November 30, 2014	Change FY16-FY15	Beginning Net Assets	Ending Net Assets
Total Revenue	68,489	96,249	(27,760)	52,455	16,034		
Total Expenses	54,500	66,632	12,132	18,448	36,052		
Net Rev(Exp)	13,989	29,617	(15,628)	34,007	(20,018)	1,635,985	1,649,974

Net Revenues

LHRT	1,590	0	1,590	1,683	(93)	58,168	59,758
ERT	(1,015)	320	(1,335)	1,442	(2,457)	22,040	21,025
FAFLRT	795	1,032	(237)	662	133	12,602	13,397
GODORT	(215)	1,413	(1,628)	8,236	(8,451)	128,431	128,216
IFRT	3,038	12	3,026	2,306	732	80,689	83,727
IRRT	1,575	564	1,011	1,976	(401)	31,411	32,986
NMRT	3,314	1,942	1,372	2,835	479	96,964	100,278
LRRT	1,866	34	1,832	1,947	(81)	67,980	69,846
MAGIRT	2,961	1,702	1,259	1,562	1,399	45,578	48,539
SRRT	1,804	1	1,803	1,895	(91)	67,273	69,077
SORT	112	269	(157)	118	(6)	22,738	22,850
LIRT	(15,209)	1,589	(16,798)	4,980	(20,189)	161,396	146,187
EMIERT	15,510	12,929	2,581	(3,014)	18,524	613,084	628,594
CLENERT	1,322	1,414	(92)	1,528	(206)	103,454	104,776
RMRT	857	376	481	829	28	11,571	12,428
GGRT	697	250	447	823	(126)	9,346	10,043
VRT	624	1,166	(542)	805	(181)	22,035	22,659
SSIRT	631	34	597	665	(34)	38,826	39,457
GLBTRT	(6,682)	4,307	(10,989)	2,414	(9,096)	40,420	33,738
SRT	414	263	151	315	99	1,979	2,393
TOTAL	13,989	29,617	(15,628)	34,007	(20,018)	1,635,985	1,649,974