

ABANA
Income & Expenses Budget Overview
January through December 2007

	Membership =	4520
Ordinary Income / Expenses		
Income		
Membership dues	\$ 248,600	
Advertising	\$ 74,600	
Web Marketplace	\$ 4,950	
Retail Sales	<u>\$ 4,000</u>	
Total Income		\$ 332,150
Cost of Goods Sold	<u>\$ 3,450</u>	
Total COGS		<u>\$ 3,450</u>
Gross Income		\$ 328,700
Expenses		
Ad Commissions	\$ 14,920	
Publications	\$ 189,195	
Accounting	\$ 10,000	
Administration		
Copier	\$ 2,800.00	
Elections	\$ 1,500.00	
Internet Site	\$ 1,000.00	
Webmaster	\$ 1,500.00	
Postage	\$ 9,000.00	
Central Office	\$ 50,250.00	
Board Expenses	\$ 10,000.00	
Treasurer Office	\$ 400.00	
Misc Administrative	\$ 10,000.00	
Adjustment	<u>\$ (30,000.00)</u>	
Total Administration	\$ 56,450	
Education Programs		
Teaching Program	\$ 250.00	
Outreach	<u>\$ 2,000.00</u>	
Total Education Programs	\$ 2,250	
Exhibitions	\$ 1,000	
Insurance & Bonding	\$ 6,000	
Awards		
Bealer Awards	\$ 500.00	
Humble Award	<u>\$ 300.00</u>	
Total Awards	\$ 800	
Contribution to Metal Museum	\$ 1,000	
Conference Setup	\$ 36,000	
Membership Services	<u>\$ 1,000</u>	
Total Expenses		<u>\$ 318,615</u>
Net Ordinary Income		\$10,085
Other Income / Expenses		
Other Income		
Trust Fund Investment Income (5% of \$150,000)	<u>\$ 7,500</u>	
Total Other Income		\$ 7,500
Other Expenses		
Reserve for 06 Conference	\$ 10,000	
Scholarships & Grants	<u>\$ 7,500</u>	
Total Other Expenses		<u>\$ 17,500</u>
Net Other Expenses		<u>\$ (10,000)</u>
Net Income		<u><u>\$ 85</u></u>

Note: Administration expense as % of Gross Income 17%
(IRS guideline is 18%)