

American Philatelic Society



2010 Budget

Approved

APS Board Meeting

October 14, 2009

American Philatelic Society
2010 Budget
Key Item Summary

Total Income:

- ✦ 2010 Income up \$38K or 0.9% from 2009 Revised Budget.

Total Expenses:

- ✦ 2010 Expenses down \$239K or 6.6% from 2009 Revised Budget.

Balanced Budget:

- ✦ 2009 Projected surplus of \$320K, after depreciation, versus a surplus of \$102K in the 2009 Revised Budget.

Specific Income Items:

- ✦ Dues & Admissions Income down \$58K from the 2009 Revised Budget. Membership projected at 35,934, down 1,509 (4.0 %) from the projected end of 2009.
- ✦ Sales Commissions increased by \$65K to reflect the Sales Division buyers premium per Phase II actions.
- ✦ American Philatelist Income increased by \$7K over 2009 Revised Budget reflect increase in advertising rates per Phase II actions.
- ✦ Investment Income increased by \$33K over the 2009 Revised Budget in anticipation of a rebound of the market. Budgeted amounts in line with actual results before 2009.
- ✦ Net Expertizing Income increased by \$10K to reflect fee increase per Phase II actions.
- ✦ Misc. Income increased \$60K from 2009 Revised Budget. This is the primarily the result of 1) \$42K of income from Sales Division and ISU postage & handling charges per Phase II actions and 2) \$20K for sponsorships of the E-newsletter and the Album pages.

American Philatelic Society
2010 Budget
Key Item Summary

Specific Expense Items:

- ✦ *Personnel expense reduced by \$127K from the 2009 Revised Budget via the continued effect of Phase I actions. Staff salaries are frozen at 2009 levels and the year end bonuses have been eliminated. (Note that personnel costs have decreased \$322K from actual 2008).*
- ✦ *Legal & Professional Expenses were decreased by \$33K from the 2009 Revised Budget as a result of the conclusion of the Lawrence litigation.*
- ✦ *AP Shows Expense was decreased by \$29K from the 2009 Revised Budget, primarily a result of lower costs for the upcoming Summer Show (Richmond vs. Pittsburgh)*
- ✦ *Cost of Goods Sold decreased by \$14K to account for the timing of the sale of Volume II of the Dick Winter book.*
- ✦ *Dues Collections was decreased by \$10K to reflect better pricing obtained in the printing of the dues notices.*
- ✦ *Postage expense was increased by \$13K in anticipation of increased postal rates.*

**American Philatelic Society
Statement of Activities
2010 Budget
Consolidated Format**

	Actual					2009	2009	2010
	2004	2005	2006	2007	2008	Jan-Aug	Rev. Budget	Budget
INCOME:								
Dues & Admissions	\$1,236,215	\$1,356,725	\$1,321,729	\$1,290,489	\$1,511,296	\$ 944,874	\$1,416,867	\$1,359,290
Sales Commissions	591,544	571,994	613,940	629,763	610,407	371,115	620,000	685,000
American Philatelist	425,538	403,774	455,441	533,080	541,912	345,589	549,050	556,100
Book & Specialty Sales	102,886	110,580	193,023	151,124	127,569	57,580	142,750	148,350
Investments	75,331	82,840	77,857	214,651	78,781	43,647	50,000	83,400
APS Shows	398,434	423,055	455,992	493,019	548,079	529,935	557,616	535,350
Expert Service Fees	163,941	174,379	188,993	177,179	147,031	112,470	156,050	166,410
Life Membership Allocation	47,187	47,004	46,884	46,586	45,892	30,278	46,600	45,400
Educational Services	44,660	57,084	46,138	74,686	87,587	70,138	84,400	79,480
Services to APRL	60,301	135,577	158,361	152,816	174,457	99,558	131,645	108,607
CFP Funding - Fundraising	-	-	-	-	-	36,931	73,268	50,313
Services to Book Publishing	-	-	76,192	8,007	2,666	4,386	10,750	-
Miscellaneous	490,412	336,510	323,934	296,586	314,108	146,408	231,180	290,900
Total Income	3,636,449	3,699,522	3,958,484	4,067,986	4,189,785	2,792,909	4,070,176	4,108,600
EXPENSES (# of FTE Personnel)								
Personnel	38.2	39.4	39.0	38.3	38.1	35.0	34.6	32.9
Personnel	1,710,895	1,865,700	1,951,000	1,891,026	1,958,461	1,211,733	1,763,469	1,636,612
Postage	164,189	167,195	174,132	180,713	190,013	113,573	171,750	184,300
Office	146,901	113,282	111,075	138,133	108,633	60,532	99,375	92,825
Rent	93,037	110,302	120,000	120,000	120,000	80,002	119,999	120,000
Credit Card Costs	64,699	77,737	83,023	83,835	86,056	50,092	78,100	77,850
AP Production\Distribution	579,751	564,396	595,576	586,557	603,961	380,162	602,800	593,025
Cost of Goods Resold	58,143	54,716	122,355	93,826	82,262	36,523	88,000	74,350
APS Shows	320,159	312,171	387,751	408,849	459,509	393,600	444,012	414,550
Meetings	31,024	31,561	33,665	44,355	34,841	14,060	13,500	4,000
Dues Collection	30,378	34,924	33,125	36,224	33,563	5,678	35,000	25,000
Travel	40,896	49,795	47,759	56,857	71,444	20,722	37,350	35,250
Recruiting & Promotion	130,603	88,816	108,264	94,997	133,375	56,607	180,800	174,700
Computer	78,871	79,056	91,684	98,054	93,542	61,246	90,650	100,650
Officers & Committees	21,668	16,950	16,082	16,542	19,673	13,947	18,400	18,750
Audit, Legal, Professional Services	50,781	68,628	77,942	120,131	91,180	68,471	73,000	40,250
Dues, Subscriptions, & Educ.	4,120	8,119	7,839	6,250	4,875	1,004	3,000	2,150
Seminars	29,878	29,055	33,774	33,181	43,237	39,921	45,600	41,480
Multi-media Programs	789	877	280	488	708	33	900	600
Miscellaneous	5,728	14,040	10,163	17,517	23,070	19,235	22,300	12,400
Youth Programs	581	2,626	1,123	1,695	1,619	646	1,900	2,150
Total Expenses	3,563,091	3,689,946	4,006,612	4,029,231	4,160,022	2,627,787	3,889,905	3,650,892
Operating Net	73,358	9,576	(48,128)	38,755	29,763	165,122	180,271	457,708
Depreciation	(170,781)	(161,280)	(122,057)	(104,042)	(95,324)	(45,281)	(98,523)	(137,413)
Deferred Payments	(7,200)	(7,200)	(7,200)	(7,200)	(1,800)	-	-	-
Book Production	627	-	-	-	-	-	-	-
Unrealized Investment Gains/(Losses)	(10,720)	25,203	25,065	2,496	(97,837)	45,256	20,000	-
Transfers to Tiffany and Youth Funds	(65,982)	-	-	-	-	-	-	-
JPA Donation / Rex Media W/O	(4,336)	(700)	-	(126,132)	-	-	-	-
Contribution to Reserves	\$ (185,034)	\$ (134,401)	\$ (152,320)	\$ (196,123)	\$ (165,198)	\$ 165,097	\$ 101,748	\$ 320,295

**APS General
2010 Budget**

	Actual					2009 Jan-Aug	2009 Rev. Budget	2010 Budget
	2004	2005	2006	2007	2008			
INCOME:								
Dues	\$ 1,183,649	\$ 1,324,807	\$ 1,296,796	\$ 1,263,166	\$ 1,476,070	\$ 922,286	\$ 1,381,770	\$ 1,326,290
Penalties	27,584	-	-	-	-	-	-	-
Surcharges	17,979	22,882	16,160	18,534	28,638	17,734	26,697	26,000
Endowment Fund Investment Income	5,217	6,872	-	63,163	169	13,494	10,000	11,813
General Fund Investment Income	33,664	50,101	52,672	72,788	39,399	13,745	20,000	35,850
Life Membership Allocation	47,187	47,004	46,884	46,586	45,892	30,278	46,600	45,400
Services to APRL - Accounting	19,201	21,492	21,564	22,361	30,165	15,564	18,402	17,805
Services to APRL - Administration	4,765	5,390	5,447	5,215	5,134	2,801	3,735	5,522
Services to APRL - AP	5,787	13,454	8,880	7,881	9,023	2,157	9,250	9,250
Services to APRL - Ex Dir	30,548	34,103	47,904	42,634	35,183	20,973	25,557	16,191
Services to APRL - IT	-	-	-	-	7,055	7,282	10,710	8,765
Services to APRL - Fundraising	-	61,138	74,566	74,725	87,897	50,781	63,991	51,074
Services to CFP - Fundraising	-	-	-	-	-	36,931	73,268	50,313
Services to Book Pub. - Editorial	-	-	14,433	8,007	2,666	4,386	10,750	-
Services to Book Pub. - Education	-	-	9,600	-	-	-	-	-
Services to Book Pub. - Administration	-	-	52,159	-	-	-	-	-
Affinity Card Royalty	29,137	57,585	40,000	25,000	15,000	-	-	-
Personnel Services Revenue	-	-	204,919	207,545	195,437	113,825	173,776	170,110
Sale of Donated Material	8,683	19,039	35,169	29,856	74,088	18,000	35,000	27,000
Miscellaneous	48,858	13,654	1,519	(1,366)	725	6,934	10,000	5,000
EXPENSES:								
Benefits (COBRA, PBGC)	880	395	1,719	1,919	2,099	838	2,000	1,400
Credit Card Costs	5,834	10,739	10,981	9,006	12,355	7,343	14,000	11,750
Dues Collection	30,378	34,924	33,125	36,224	33,563	5,678	35,000	25,000
Inter-Office - Dues Collection	54,042	56,911	57,105	58,511	74,304	52,395	65,943	60,697
Election	-	6,065	-	9,458	15	6,004	10,000	-
Audit	15,200	15,350	15,500	16,000	16,800	16,000	18,000	20,000
Non-Capital Equipment	-	-	-	-	1,964	-	1,000	-
Outside Services	-	-	-	-	500	-	-	-
Donation to APRL	-	-	204,919	207,545	195,437	113,825	173,776	170,110
Affinity Credit Card advertising	-	-	-	-	2,950	2,875	4,000	4,000
Stamp Cruise Ad in Am. Philatelist	-	-	-	-	6,399	4,360	2,600	2,600
Exchange Rate Differential	-	-	-	-	(9)	246	100	100
Other Miscellaneous	4,010	2,574	7,878	5,834	11,158	1,908	2,000	2,000
NON-OPERATING EXPENSES:								
Depreciation	(170,781)	(161,280)	(122,057)	(104,042)	(95,324)	(1,391)	(1,869)	(1,242)
Deferred Payments	(7,200)	(7,200)	(7,200)	(7,200)	(1,800)	-	-	-
Unrealized Investment Gains/(Losses)	(10,720)	25,203	25,065	2,496	(97,837)	45,256	20,000	-
JPA Donation	(4,336)	(700)	-	(126,132)	-	-	-	-
NET	\$ 1,158,878	\$ 1,406,586	\$ 1,493,253	\$ 1,306,720	\$ 1,500,045	\$ 1,109,564	\$ 1,609,218	\$ 1,507,484

ACCOUNTING OFFICE
Statement of Activities
2010 Budget

	Actual					2009	2009	2010
	2004	2005	2006	2007	2008	Jan-Aug	Rev. Budget	Budget
EXPENSES: (# of FTE Personnel)	3.6	3.6	3.4	3.4	3.1	3.0	3.0	3.0
Personnel	\$ 171,989	\$ 183,547	\$ 180,746	\$ 187,227	\$ 184,340	\$ 119,557	\$ 179,162	\$ 176,929
Payroll Service	1,604	1,803	1,940	2,002	2,002	1,442	2,200	2,200
Postage	622	1,160	1,301	1,125	1,193	525	1,200	1,200
Stationery & Supplies	2,777	1,411	1,147	1,272	1,151	752	1,300	1,200
Printed Forms	476	510	87	574	420	100	600	500
Copies	251	264	212	222	180	120	225	200
Non-Capital Office Equipment	461	879	74	-	365	371	500	500
Dues & Subscriptions	-	-	175	-	-	-	-	-
Travel	-	-	34	144	40	-	200	100
Rent	6,028	7,104	7,473	7,473	7,473	4,982	7,473	7,473
Telephone	679	942	803	1,078	1,197	678	1,100	1,100
Equipment Maintenance	-	-	27	-	-	-	100	-
Computer Supplies	712	590	685	870	527	267	-	400
Computer	-	-	-	-	-	296	400	400
Computer Support	3,903	3,193	2,803	3,279	4,612	1,262	3,200	3,200
Credit Card Acceptance	623	3,193	3,156	3,172	3,531	1,608	3,600	2,750
Legal Fees	-	389	255	929	-	-	-	-
Outside Services	-	537	1,628	-	-	-	-	-
Banking Charges	7,334	7,189	10,797	12,175	16,276	8,249	13,000	12,750
NET INCOME / (EXPENSE)	(197,459)	(212,711)	(213,343)	(221,544)	(223,307)	(140,209)	(214,260)	(210,902)
Depreciation						3,325	3,940	1,380
Inter-Office Services Used	1,867	2,214	2,293	2,069	9,315	8,184	11,822	10,284
Inter-office Services Provided	199,326	214,925	215,636	223,613	232,622	151,718	230,022	222,566
Contribution to/(from) Reserves	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -

ADMINISTRATIVE OFFICES
Statement of Activities
2010 Budget

	Actual					2009	2009	2010	
	2004	2005	2006	2007	2008	Jan-Aug	Rev. Budget	Budget	
INCOME:									
Admissions	\$ 7,003	\$ 7,351	\$ 7,538	\$ 7,206	\$ 6,103	\$ 3,534	\$ 6,900	\$ 5,500	
Insurance Records Administration	60,072	60,000	55,000	54,000	54,000	37,000	57,000	60,000	
Mailing Lists Sales	35,252	38,733	40,018	34,993	31,661	17,231	30,000	25,000	
Sale of Donated Stamps for postage	-	-	-	5,538	-	-	500	-	
Other	-	-	-	-	-	-	-	-	
Total Income	102,327	106,084	102,556	101,737	91,764	57,765	94,400	90,500	
EXPENSES:									
	<i>(# of FTE Personnel)</i>	5.2	5.4	5.7	5.5	5.7	4.2	4.2	4.1
Personnel		209,808	226,341	249,902	208,433	229,808	113,506	158,948	153,875
Postage		15,560	16,042	15,193	15,762	17,579	8,510	16,500	13,500
Supplies		5,990	2,647	1,686	1,809	1,507	709	2,000	1,400
Mailing Supplies		-	-	655	564	169	237	500	150
Printed Forms		28,356	2,695	-	8,124	-	925	2,000	(A) 8,000
Stationery		2,874	1,411	2,593	2,857	2,281	1,729	3,000	3,000
Copying		645	871	480	707	455	281	400	400
Equipment Rental			2,158	2,557	2,557	2,557	1,918	2,600	2,600
Computer Supplies		2,708	2,466	290	2,215	4,130	1,856	3,000	3,500
Computer Support		1,360	687	203	1,653	8,484	7,698	12,000	(B) 11,750
Computer Software						1,611	-	500	250
Non-Capital Office Equipment		171	637	69	-	2,840	180	500	500
Rent		12,302	19,839	25,030	25,030	25,030	16,687	25,030	25,030
Telephone		1,085	2,780	2,210	2,968	3,108	1,661	2,750	2,500
Equipment Maintenance		1,053	625	452	684	388	1,452	1,750	1,000
Legal Fees			15	-	-	-	-	-	-
Credit Card Costs		719	243	-	32	87	-	-	-
Employee Education		-	-	-	15	-	-	-	-
Membership Survey		-	-	-	26,160	827	-	-	-
Travel						13	-	-	-
Handbook of Services						1,886			-
Miscellaneous		98	1,872	232	105	500	500	1,000	750
Total Expenses		282,729	281,329	301,552	299,675	303,260	157,849	232,478	228,205
NET INCOME / (EXPENSE)		(180,402)	(175,245)	(198,996)	(197,938)	(211,496)	(100,084)	(138,078)	(137,705)
Depreciation							12,527	18,504	14,305
Inter-office Services Used		30,317	34,861	40,001	37,689	69,330	51,875	69,544	53,152
Inter-office Services Provided		106,658	118,110	171,769	114,457	115,251	62,959	58,945	57,650
Contribution to/(from) Reserves		\$ (104,061)	\$ (91,996)	\$ (67,228)	\$ (121,170)	\$ (165,575)	\$ (101,527)	\$ (167,181)	\$ (147,512)

- (A) Membership cards and applications . . Last ordered in 2007.
- (B) Membership database annual maintenance fee.

AMERICAN PHILATELIST
Statement of Activities
2010 Budget

	Actual					2009	2009	2010
	2004	2005	2006	2007	2008	Jan-Aug	Rev. Budget	Budget
INCOME:								
Advertising								
Display	\$ 359,942	\$ 352,377	\$ 396,615	\$ 469,221	\$ 475,924	\$ 303,880	\$ 475,000	\$ 485,000
In-House	40,771	27,575	34,037	39,403	37,240	25,231	37,000	35,000
Classified	21,690	20,388	19,805	20,659	23,671	14,209	23,000	22,000
Sales								
Samples	(502)	(154)	(247)	504	1,323	1,348	1,000	1,100
Subscriptions	3,602	3,577	4,065	3,194	3,694	895	13,000	^A 13,000
Miscellaneous Income	35	11	1,166	99	60	26	50	-
Gross Income	425,538	403,774	455,441	533,080	541,912	345,589	549,050	556,100
EXPENSES:								
Production/Distribution								
Paper	169,940	187,570	199,545	191,321	199,335	119,196	195,000	188,000
Printing & Mailing	158,855	150,002	153,935	150,342	153,778	102,811	155,000	157,325
Composition	37,995	42,992	41,799	44,596	42,475	27,253	42,500	42,500
Postage - US	164,000	131,032	147,703	157,157	167,939	103,017	165,000	160,000
Postage - Foreign	42,583	45,010	45,926	36,898	33,902	24,160	37,500	38,000
Editorial Expenses								
Payments to Authors	5,920	7,430	5,668	5,610	6,762	3,625	7,000	6,500
Photo Services	98	-	500	33	-	-	200	100
Outside Services	-	-	-	-	-	-	-	-
Operating Expenses (# of FTE Personnel)	3.9	5.0	4.6	5.0	3.0	3.4	3.4	3.4
Personnel	196,931	264,288	244,605	252,747	168,003	120,536	178,196	180,570
Postage	2,667	842	1,820	2,401	2,392	1,839	3,000	2,900
Stationery & Supplies	3,438	1,721	2,705	1,527	2,212	340	2,250	1,500
Copying	373	388	284	863	262	150	300	200
Non-Capital Office Equipment	1,171	837	-	-	253	-	-	-
Rent	9,140	10,468	10,988	10,988	10,988	7,325	10,988	10,988
Telephone	1,284	1,094	1,088	1,358	1,422	642	1,250	1,000
Computer Supplies	5,801	2,306	4,509	4,041	5,344	2,617	1,500	3,000
Computer Support	-	-	-	-	-	-	500	500
Computers / Software	-	-	-	-	(445)	2,496	3,000	4,000
A/P Online	-	-	-	-	-	-	-	6,000
Credit Card Costs	4,537	5,709	5,333	7,498	7,985	5,895	6,500	8,500
Education	-	861	288	228	230	200	250	250
Dues & Subscriptions	59	59	-	233	44	109	250	150
Copyright Registration	360	360	500	600	(230)	100	600	600
Competitions	98	55	-	25	-	-	50	50
Advertising Solicitation	2,233	2,321	519	1,239	655	366	1,250	750
Travel	1,631	2,983	1,536	1,025	799	-	750	750
Legal Fees	300	-	-	-	-	-	-	-
Miscellaneous	-	-	-	63	-	-	50	-
Total Expenses	809,414	858,328	869,251	870,793	804,105	522,677	812,884	814,133
NET INCOME / (EXPENSE)	(383,876)	(454,554)	(413,810)	(337,713)	(262,193)	(177,088)	(263,834)	(258,033)
Depreciation					-	1,814	2,681	2,383
Inter-office Services Used	25,073	27,642	32,365	30,846	48,608	35,712	47,716	39,327
Inter-office Services Provided	6,946	13,454	22,953	15,888	11,689	6,543	20,000	9,250
Contribution to/(from) Reserves	\$ (402,003)	\$ (468,742)	\$ (423,222)	\$ (352,671)	\$ (299,112)	\$ (208,071)	\$ (294,231)	\$ (290,493)

^A Includes \$9,000 for Affiliate Free Subscriptions which are expensed under Public Relations.

BOOK SALES
Statement of Activities
2010 Budget

	Actual					2009	2009	2010
	2004	2005	2006	2007	2008	Jan-Aug	Rev. Budget	Budget
<i>INCOME:</i>								
Sales of Books	\$ 35,383	\$ 26,742	\$ 121,974	\$ 61,656	\$ 55,192	\$ 18,961	\$ 80,000	\$ 80,800
Postage and Handling	-	-	-	-	-	-	-	10,000
Total Income	35,383	26,742	121,974	61,656	55,192	18,961	80,000	90,800
<i>EXPENSES:</i>								
Cost of Books Sold	18,231	12,519	101,979	34,032	33,856	10,587	52,000	40,000
Promotion	1,011	2,727	3,858	3,892	4,031	-	3,500	1,000
Postage	3,149	2,359	7,866	5,125	4,319	1,925	6,500	17,000
Mailing Supplies	1,249	350	3,761	1,031	1,540	1,348	2,500	2,500
Rent	2,116	2,278	2,391	2,391	2,391	1,594	2,391	2,391
Credit Card Costs	237	700	1,089	634	601	252	600	1,000
Royalties	862	897	(1)	5,853	2,572	1,511	1,500	1,500
Legal Fees	525	-	180	-	-	-	-	-
Inventory Write Off	-	-	17,087	-	-	-	-	300
Total Expenses	27,380	21,830	138,210	52,958	49,310	17,217	68,991	65,691
<i>NET INCOME / (EXPENSE)</i>	8,003	4,912	(16,236)	8,698	5,882	1,744	11,009	25,109
Inter-office Services Used	7,830	8,525	8,559	8,730	8,933	5,671	8,408	8,041
<i>Contribution to/(from) Reserves</i>	\$ 173	\$ (3,613)	\$ (24,795)	\$ (32)	\$ (3,051)	\$ (3,927)	\$ 2,601	\$ 17,068

(A) Includes 800 copies of Dick Winter Volume II

DEVELOPMENT OFFICE
Statement of Activities
2010 Budget

	Actual					2009	2009	2010
	2004	2005	2006	2007	2008	Jan-Aug	Rev. Budget	Budget
INCOME:								
Donations - Miscellaneous	\$ 124,999	\$ 777	\$ 5,906	\$ 133	\$ 706	\$ -	\$ -	\$ -
Donations - Tiffany Endowment Fund	60,765	-	-	-	-	-	-	-
Donations - Member's Life Premium	9,500	-	-	-	-	-	-	-
Total Income	195,264	777	5,906	133	706	-	-	-
EXPENSES:								
	(# of FTE Personnel)	0.3	0.3	0.4	0.4	1.0	0.6	0.5
<i>Operating Expense:</i>								
Personnel	17,014	18,078	29,017	34,847	75,208	45,786	50,750	25,331
Postage	(48)	2,566	1,249	87	3,387	1,251	1,500	2,000
Supplies	-	2,673	922	3,752	590	118	500	250
Printed Forms	-	3,637	2,581	22,315	1,982	-	-	-
Stationery	-	-	-	-	1,526	68	250	500
Copying	114	120	91	85	165	68	100	100
Non-Capital Office Equipment	-	353	-	-	460	-	-	-
Rent	418	1,028	1,079	1,079	1,079	719	1,079	1,079
Telephone	100	460	1,997	2,693	1,099	619	1,200	1,000
Computers	337	102	-	1,002	877	-	-	-
Credit Card Costs	255	-	-	-	-	-	-	-
Professional services	-	-	-	-	-	-	-	-
Dues, Education, & Subscriptions	-	-	-	-	1,260	270	500	250
Reference Materials	281	-	-	60	176	2,599	100	^A 2,600
Meetings & Donor Relations	1,461	2,555	5,004	3,962	1,707	721	1,000	1,000
Travel	500	226	678	1,370	17,362	3,633	7,500	5,000
<i>Fund Raising Projects:</i>								
Spring - All Members	-	-	-	-	18,344	-	19,000	19,000
End of Year - Targeted	-	-	-	-	-	-	500	1,250
Previous Donors	-	-	-	-	1,170	-	500	1,250
Regional Representatives	-	-	-	-	-	-	500	500
Advertising & Donor Relations	13,563	1,200	1,600	2,000	1,600	-	1,500	1,200
Tiffany Dinner (Speakers)	2,840	622	12,680	-	-	-	500	250
Annual AP CFP Recognition Issue	-	-	-	-	-	7,619	7,700	8,000
CFP Recognition Plaques, Etc.	-	-	-	-	3,535	-	1,000	1,000
Members' Life Premium Paid	9,500	9,500	-	-	-	-	-	-
Total Expenses	46,335	43,120	56,898	73,252	131,527	63,471	95,679	71,560
NET INCOME / (EXPENSE)	148,929	(42,343)	(50,992)	(73,119)	(130,821)	(63,471)	(95,679)	(71,560)
Inter-office Services Used	22,947	(35,968)	29,831	28,501	27,451	24,241	41,580	29,827
Transfers (to)/from								
Fundraising - APRL Building Fund	-	-	74,566	74,725	87,897	50,781	63,991	51,074
Fundraising - CFP	-	-	-	-	-	36,931	73,268	50,313
APS Endowment	(65,982)	-	-	-	-	-	-	-
Contribution to/(from) Reserves	\$ 60,000	\$ (6,375)	\$ (6,257)	\$ (26,895)	\$ (70,375)	\$ -	\$ -	\$ (0)

^A WealthEngine subscription = \$2,500.

EDUCATION
Statement of Activities
2010 Budget

	Actual					2009	2009	2010
	2004	2005	2006	2007	2008	Jan-Aug	Rev. Budget	Budget
INCOME:								
Rental / Sale of AV Programs	\$ 4,276	\$ 4,606	\$ 3,814	\$ 3,588	\$ 3,275	\$ 2,077	\$ 3,750	\$ 3,500
Stamp Campus	1,259	824	625	287	1,264	1,778	1,000	2,500
Summer Seminar	32,308	34,331	28,356	43,788	50,621	45,618	50,000	46,000
Stamp Saturday / Adult Beginner	755	405	770	250	405	290	400	300
Stamps in the Classroom	-	-	-	-	-	-	-	30
Show Courses	-	-	-	60	-	4,531	6,000	4,500
Weekend Seminars @ APC	4,290	2,570	4,918	2,631	7,251	-	2,000	-
Donations	-	-	-	2,358	474	22	-	-
Sale of Donated Material	-	-	3,446	14,796	16,572	12,732	16,000	16,000
Miscellaneous Income	189	991	1,925	274	139	10	100	50
Total Income	43,077	43,727	43,854	68,032	80,001	67,058	79,250	72,880
EXPENSES:	(# of FTE Personnel)	1.7	1.8	1.8	1.0	1.4	1.3	1.3
<i>Operating Expense:</i>								
Personnel	80,591	91,932	87,845	66,348	76,593	46,926	69,697	68,895
Postage	3,775	3,737	4,229	4,668	4,609	2,664	4,750	4,800
Supplies	2,080	3,908	2,060	1,971	3,017	597	2,000	2,000
Copying	-	-	-	-	360	326	300	400
Non-Capital Office Equipment	196	26	635	117	1,126	-	-	950
Rent	1,780	2,570	2,698	2,698	2,698	1,799	2,698	2,698
Telephone	394	224	201	375	300	169	300	275
Computer Supplies	136	1,320	3,144	4,397	2,415	2,573	2,500	3,000
Computer Support	-	-	-	-	41	-	-	-
Computers/Software	-	-	-	-	-	884	750	800
Legal Fees / Prof. Services	120	-	80	4,022	-	-	-	-
Credit Card Costs	960	663	298	851	1,175	859	1,000	1,100
Dues, Education, & Subscriber	20	115	673	199	38	-	225	200
Promotion	-	-	-	-	400	100	100	150
Travel	3,421	4,021	3,762	3,480	3,553	2,436	3,200	3,500
Stamp Displays/Show Materials	1,094	714	1,804	166	266	38	250	250
<i>Seminars:</i>								
Stamp Campus	10	160	-	100	450	1,065	500	750
Summer Seminar	26,158	25,120	28,945	30,516	36,190	36,502	37,500	37,500
Show Courses	-	-	-	-	-	1,654	5,000	3,000
Stamp Saturday/Adult Beginner	2,146	2,046	2,020	231	640	345	400	200
Stamps in the Classroom	-	-	-	-	-	-	200	30
Weekend Seminars @ APC	1,564	1,729	2,809	2,334	5,957	355	2,000	-
<i>Multi-media Programs:</i>								
Production	570	348	248	167	466	-	400	400
Maintenance	28	135	-	93	242	-	300	100
Distribution Supplies	191	394	32	228	-	33	200	100
<i>Publications/Materials:</i>								
New	200	15	-	-	-	-	500	-
Reprints	516	3,469	3,375	-	249	150	2,000	1,000
Total Expenses	125,950	142,646	144,858	122,961	140,785	99,475	136,770	132,098
NET INCOME / (EXPENSE)	(82,873)	(98,919)	(101,004)	(54,929)	(60,784)	(32,417)	(57,520)	(59,218)
Depreciation	-	-	-	-	-	846	1,342	1,391
Inter-office Services Used	20,283	22,365	27,026	25,477	34,271	24,859	33,840	26,313
Inter-office Services Provided	-	-	9,600	-	-	-	-	-
Contribution to/(from) Reserves	\$(103,156)	\$(121,284)	\$(118,430)	\$(80,406)	\$(95,055)	\$(58,122)	\$(92,702)	\$(86,922)

(A) Consultant during absence of Education Director.
(B) Digital projector.

EXECUTIVE DIRECTOR, LIBRARY SERVICES
Statement of Activities
2010 Budget

EXECUTIVE DIRECTOR:	Actual					2009 Jan-Aug	2009 Rev. Budget	2010 Budget
	2004	2005	2006	2007	2008			
INCOME:								
Web Page Ads	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EXPENSES:								
(# of FTE Personnel)	1.8	2.0	2.0	1.7	1.5	1.1	1.0	0.8
Personnel	\$ 129,967	\$ 141,789	\$ 200,149	\$ 174,762	\$ 154,777	\$ 131,901	\$ 113,737	\$ 70,510
Postage	1,970	2,690	2,704	1,950	964	703	1,000	1,000
Stationery & Supplies	1,286	958	853	2,618	542	195	400	300
Copying	-	-	-	-	146	80	100	125
Non-Capital Office Equipment	178	725	-	-	-	-	-	-
Rent	8,210	8,131	8,535	8,535	8,535	5,690	8,534	8,535
Telephone	1,746	1,581	1,725	1,452	1,128	825	1,100	1,250
Equipment Maintenance	82	-	-	-	-	-	-	-
Computer Supplies	187	2,066	430	586	1,310	908	1,000	1,375
Computer Support	-	-	-	-	-	-	-	-
Computers/Software	-	-	-	-	1,743	-	-	-
Legal Fees	7,302	5,462	9,757	21,774	36,701	44,222	40,000	7,500
Employee Education	-	-	763	90	140	-	-	-
Auto	2,700	4,135	3,274	2,284	2,548	1,810	2,300	2,500
Travel & General	6,429	9,676	10,653	15,507	8,022	2,055	5,000	5,000
Employee Recruitment	-	-	-	-	-	-	-	-
Employee Relocation..	-	-	16,943	250	-	-	-	-
Dues & Subscriptions	3,155	3,298	4,123	903	1,041	405	1,000	750
Total Expenses	163,212	180,511	259,909	230,711	217,597	188,794	174,171	98,845
NET INCOME / (EXPENSE)	(163,212)	(180,511)	(259,909)	(230,711)	(217,597)	(188,794)	(174,171)	(98,845)
Depreciation	-	-	-	-	-	4,532	6,666	7,455
Inter-office Services Used	6,649	7,422	6,896	7,415	4,342	1,350	1,701	1,641
Inter-office Services Provided	135,885	151,530	212,909	189,486	209,325	139,819	170,378	107,941
Transfer from Fundraising-CFP	-	-	-	-	-	54,662	12,160	-
Contribution to/(from) Reserves	\$ (33,976)	\$ (36,403)	\$ (53,896)	\$ (48,640)	\$ (12,614)	\$ (195)	\$ -	\$ -

LIBRARY SERVICES	Actual					2009 Jan-Aug	2009 Rev. Budget	2010 Budget
	2004	2005	2006	2007	2008			
EXPENSES:								
(# of FTE Personnel)	5.1	4.9	4.9	4.9	4.3	3.8	3.8	3.8
Personnel	\$ 193,160	\$ 202,438	\$ 204,919	\$ 207,545	\$ 195,437	\$ 113,825	\$ 173,776	\$ 170,110

EXPERTIZING
Statement of Activities
2010 Budget

	Actual					2009	2009	2010
	2004	2005	2006	2007	2008	Jan-Aug	Rev. Budget	Budget
INCOME:								
Fees	\$ 170,982	\$ 168,496	\$ 194,225	\$ 184,862	\$ 166,376	\$ 111,793	\$ 165,000	\$ 167,700
Less: Refunds	(23,661)	(20,376)	(19,609)	(19,943)	(25,187)	(12,927)	(18,000)	(18,000)
Less: Guaranty Loss Claims	-	-	-	-	(3,450)	-	(3,500)	-
Net Expert Service Fees	147,321	148,120	174,616	164,919	137,739	98,866	143,500	149,700
Estate Services	290	180	150	270	210	30	200	90
Estate Auction	-	-	-	-	-	-	-	-
Donations (Examiner Fees)	6,704	2,266	2,315	2,947	4,833	2,294	2,700	3,540
Quick ID	-	4,920	3,724	2,440	2,699	2,358	4,400	3,200
Sale of Duplicate Material	-	18,893	7,413	6,213	139	8,884	5,000	9,800
Expert Luncheon	-	-	-	-	1,025	-	-	-
Miscellaneous	9,626	-	775	390	386	38	250	80
Total Income	163,941	174,379	188,993	177,179	147,031	112,470	156,050	166,410
EXPENSES:								
	(# of FTE Personnel)	2.0	2.1	2.0	2.0	2.0	2.0	2.0
Personnel		104,807	110,517	110,126	111,551	113,988	75,774	113,149
Postage		7,113	7,742	7,818	8,130	10,349	6,136	8,500
Supplies		3,264	2,350	2,840	2,516	2,311	869	2,600
Forms		2,512	2,815	3,491	2,788	1,578	2,213	2,500
Copying		-	-	-	-	69	49	75
Non-Capital Office Equipment		355	570	106	280	-	-	-
Rent		7,084	8,891	9,332	9,332	9,332	6,222	9,332
Telephone		306	454	402	538	600	340	600
Computer Supplies		5,610	1,659	3,514	(662)	468	102	400
Computer Support		-	-	-	-	188	575	500
Computers/Software		-	-	-	-	83	-	-
Credit Card Costs		2,965	3,349	4,202	3,664	3,242	1,904	3,000
Expert Fees		12,602	10,636	13,434	14,035	13,608	11,753	14,000
Insurance		1,111	1,029	1,200	2,057	2,057	1,371	2,100
Advertising/Travel/Public Rels.		2,082	2,522	1,520	1,392	2,686	2,913	1,500
Experts' Luncheon		483	8	597	232	1,438	-	-
Reference Collection		356	3,378	960	3,159	1,332	-	750
Employee Education		-	-	-	-	-	-	-
Miscellaneous		-	-	199	-	-	-	-
Total Expenses		150,650	155,920	159,741	159,012	163,329	110,221	159,006
NET INCOME / (EXPENSE)		13,291	18,459	29,252	18,167	(16,298)	2,249	(2,956)
Depreciation		-	-	-	-	-	2,297	3,299
Inter-office Services Used		16,940	18,793	24,209	22,225	24,592	16,180	20,654
Contribution to/(from) Reserves		\$ (3,649)	\$ (334)	\$ 5,043	\$ (4,058)	\$ (40,890)	\$ (16,228)	\$ (26,909)
								\$ (6,217)

INFORMATION TECHNOLOGY
Statement of Activities
2010 Budget

	Actual					2009	2009	2010
	2004	2005	2006	2007	2008	Jan-Aug	Rev. Budget	Budget
INFORMATION SERVICES								
<i>EXPENSES:</i> (# of FTE Personnel)	1.4	1.0	1.0	1.0	1.0	0.8	1.0	0.2
Personnel	\$ 80,405	\$ 72,888	\$ 70,386	\$ 71,264	\$ 71,684	\$ 43,800	\$ 72,399	\$ 10,785
Personnel - Outside Services	-	-	-	-	-	-	-	42,900
Stationery & Supplies	761	831	72	-	18	62	25	75
Non-Capital Office Equipment	1,352	-	-	22	-	428	-	-
Equipment Maintenance	-	149	-	-	-	-	-	-
Rent	4,169	5,608	5,886	5,886	5,886	3,924	5,886	5,886
Telephone	1,477	2,112	1,069	1,172	1,178	592	1,250	950
Computer Supplies	25,963	38,599	32,388	34,553	32	-	100	100
Computer Support	-	-	-	-	30,992	26,064	32,000	35,000
Computers/Software	-	-	-	-	1,261	163	-	-
Software Maintenance	-	-	-	-	-	-	-	-
Reference Materials & Training	50	19	99	174	-	-	-	200
Internet	5,331	4,582	4,332	8,162	6,932	4,621	7,000	7,000
NET INCOME / (EXPENSE)	(119,508)	(124,788)	(114,232)	(121,233)	(117,983)	(79,654)	(118,660)	(102,896)
Depreciation	-	-	-	-	-	11,149	14,955	6,184
Inter-office Services Used	14,714	16,315	20,965	19,282	5,674	227	261	488
Inter-office Services Provided	-	-	-	-	88,191	91,030	133,876	109,568
<i>Contribution from Reserves</i>	\$ (134,222)	\$ (141,103)	\$ (135,197)	\$ (140,515)	\$ (35,466)	\$ -	\$ -	\$ -

INTERNET SALES DIVISION
Statement of Activities
2010 Budget

	Actual					2009	2009	2010
	2004	2005	2006	2007	2008	Jan-Aug	Rev. Budget	Budget
INCOME:								
Commissions	\$ 218,110	\$ 211,673	\$ 247,804	\$ 285,461	\$ 258,024	\$ 154,448	\$ 250,000	\$ 250,000
Commissions - Sale on eBay	-	-	-	-	-	-	25,000	25,000
Postage & Handling Fees	33,843	31,839	33,058	38,697	39,026	21,564	33,000	53,000
Submission Fees	12,877	12,860	13,338	15,212	14,887	12,774	15,000	25,000
Sale of Stamp Mounts	4,012	4,265	4,223	5,420	4,610	2,678	4,250	4,250
Miscellaneous	61	-	106	(407)	123	196	300	300
Total Income	268,903	260,637	298,529	344,383	316,670	191,660	327,550	357,550
EXPENSES:								
	(# of FTE Personnel)	4.0	4.1	4.0	4.0	4.0	4.0	4.0
Personnel		144,183	152,630	149,808	157,007	161,102	159,372	157,410
Postage		48,817	40,275	44,530	53,398	53,922	34,849	55,000
Office Supplies		4,112	1,463	927	2,524	2,757	3,500	3,000
Mailing Supplies		7,791	9,165	4,109	11,411	7,199	6,341	7,000
Printed Forms		448	874	-	1,026	907	143	600
Stationery		-	-	-	-	-	-	-
Photocopying		2	-	353	1	-	-	-
Non-Capital Office Equipment		557	1,100	-	-	286	-	250
Rent		7,979	14,779	15,513	15,513	15,513	10,342	15,513
Telephone		640	912	803	1,078	1,197	678	1,050
Equipment Maintenance						-	400	-
Computer Supplies		13,811	1,791	11,439	2,157	535	-	500
Computer Support						1,233	594	1,250
Computers/Software						587	-	250
Credit Card Costs		31,082	33,475	37,552	40,613	38,859	21,470	34,000
Cost of Mounts Sold		2,531	2,508	2,566	2,947	2,750	1,699	2,500
Examiners		1,177	632	1,196	793	237	41	200
Ebay Promo/Start Up		-	-	-	-	-	-	25,000
Promotion		6,766	8,034	6,870	8,172	8,618	4,042	6,000
Sales Book Adjustments		281	77	164	27	(5)	(16)	100
Total Expenses		270,177	267,715	275,830	296,667	295,697	189,693	309,623
NET INCOME / (EXPENSE)		(1,274)	(7,078)	22,699	47,716	20,973	1,967	47,927
Depreciation						-	2,129	1,712
Inter-Office Services Used		52,782	57,887	62,704	61,629	77,395	54,725	70,764
Contribution to/(from) Reserves		\$ (54,056)	\$ (64,965)	\$ (40,005)	\$ (13,913)	\$ (56,422)	\$ (54,887)	\$ (24,549)

**OFFICERS & COMMITTEES
2010 Budget**

	Actual					2009	2009	2010
	2004	2005	2006	2007	2008	Jan-Aug	Rev. Budget	Budget
President	\$ 480	\$ 2,739	\$ 1,574	\$ 160	\$ 68	\$ 109	\$ 500	\$ 200
Vice President	4,759	2,198	30	1,476	5	107	750	200
Summer Meeting	19,678	15,210	14,074	24,555	16,162	-	-	-
Winter Meeting	8,350	11,856	12,134	15,566	14,517	11,419	12,000	-
Meetings - APS board	2,996	4,495	7,457	4,234	4,162	2,641	1,500	4,000
Affiliate Activities	1,637	1,263	2,544	1,379	1,144	1,927	2,200	2,200
Awards Committee	9,283	4,856	4,244	5,765	9,804	5,244	6,000	6,200
Chapter Activities	3,018	2,170	2,235	2,224	779	862	1,000	1,200
Technology Committee	-	-	-	-	-	-	50	50
Finance Committee	594	1,071	3,034	1,406	245	66	500	250
FIP Related Expenses	-	446	658	3,256	3,908	3,216	4,000	3,750
Insurance	-	-	-	-	-	-	-	-
Judging Committee	80	189	62	382	224	63	250	250
Long Range Planning	-	324	-	-	-	625	1,000	1,000
Luff Award	807	1,623	1,586	-	3,496	1,669	1,800	3,000
Stamp Theft	-	-	73	-	-	-	100	100
International Relations	-	-	-	381	-	-	100	100
Publications Committee	-	-	-	12	-	-	100	100
Translation Committee	-	-	-	14	-	-	50	50
Other	1,010	71	42	87	-	59	-	100
<i>Contribution to / (from) Res</i>	<u>\$ (52,692)</u>	<u>\$ (48,511)</u>	<u>\$ (49,747)</u>	<u>\$ (60,897)</u>	<u>\$ (54,514)</u>	<u>\$ (28,007)</u>	<u>\$ (31,900)</u>	<u>\$ (22,750)</u>

PUBLIC RELATIONS
Statement of Activities
2010 Budget

	Actual					2009 Jan-Aug	2009 Rev. Budget	2010 Budget
	2004	2005	2006	2007	2008			
INCOME:								
HWI Reimbursement	\$ -	\$ 14,798	\$ 15,990	\$ 10,294	\$ 22,881	\$ 7,006	\$ 15,000	\$ 15,000
Sponsorship - E-Newsletter	-	-	-	-	-	-	-	10,000
Sponsorship - Album Pages	-	-	-	-	-	-	-	10,000
Other Income	-	-	-	-	-	100	-	-
Total Income	-	14,798	15,990	10,294	22,881	7,106	15,000	35,000
EXPENSES:								
	(# of FTE Personnel)	0.0	0.0	0.0	0.0	1.0	0.9	0.7
Operating Expenses:								
Personnel	-	-	-	-	53,803	30,895	35,237	25,097
Postage	6,211	12,464	10,431	10,848	13,118	6,002	-	(B) -
Forms & Supplies	11,852	13,722	5,682	6,036	12,638	1,510	-	(A) -
Rent	526	456	478	478	478	319	478	478
Computer Supplies	590	231	1,152	2,052	68	3,072	4,000	3,000
Computer Support	-	-	-	-	5,379	-	-	-
Computers/Software	-	-	-	-	-	640	1,000	100
Telephone	-	-	336	664	855	671	700	1,000
Non-capital equipment	731	-	-	-	473	-	-	-
Education	-	-	-	-	199	-	-	-
Sub-total	19,910	26,873	18,079	20,078	87,011	43,109	41,415	29,675
Recruiting Promotional Expenses:								
Advertising - Philatelic	36,335	25,762	25,031	23,323	23,788	3,615	12,000	8,500
Advertising - Non-Philatelic	-	-	-	-	-	615	2,500	2,500
Advertising - Web	-	-	-	-	-	-	2,500	1,000
Advertising - In-house	-	-	-	-	2,987	-	-	800
Advertising Trades	-	-	-	-	315	-	-	-
Advertising - HWI	-	-	-	-	22,881	7,006	15,000	15,000
Brochures / Applications	Previously under Forms & Supplies	-	(A) -	-	-	1,872	5,000	5,000
Business Reply Cards	-	-	-	-	-	-	7,500	7,500
Prospect Mailings	Previously under Postage	-	(B) -	-	-	-	5,000	5,000
Reinstatement Mailings	-	-	-	-	-	-	2,000	2,600
Chapter Free Dues	9,088	1,599	16,730	10,318	11,411	8,655	11,000	13,500
Recruiting Plaques	-	-	-	-	-	-	-	-
Bounty Payments	8,155	4,812	10,619	17,017	9,016	2,898	7,500	7,500
Affiliate Free Subscriptions	-	-	-	-	-	-	9,000	9,000
Discount coupons-new members	-	-	-	-	641	216	1,000	500
Specials-Discounts/Giveaways	-	-	-	-	-	1,251	4,500	2,500
Membership Brochure	-	1,108	2,366	-	2,408	-	1,500	2,000
Sub-total	53,578	33,281	54,746	50,658	73,447	26,128	86,000	82,900
Member Retention								
E-Mail Bulletin	-	-	-	-	-	5,000	5,000	5,000
Monthly Member Specials	-	-	-	-	-	-	-	-
Member Handbook	-	-	-	-	-	-	-	2,000
Sub-total	-	-	-	-	-	5,000	5,000	7,000
General Promotional Expenses:								
Local Public Relations	7,263	11,194	5,098	5,302	2,935	665	2,500	2,000
National Public Relations	21,649	575	3,372	5,354	480	400	1,000	500
Postal History Symposium	-	-	-	6,142	2,500	-	6,000	2,500
News Releases	6	-	-	34	724	-	50	50
Promotion	339	3,702	170	-	-	-	100	-
Sub-total	29,257	15,471	8,640	16,832	6,639	1,065	9,650	5,050
Recruiting & Promotion at Shows:								
Lodging	10,799	13,651	12,502	14,503	17,825	4,302	7,000	7,000
Travel	11,219	9,768	11,048	12,345	14,555	3,519	7,000	6,000
Meals	3,571	4,157	3,720	3,688	3,984	1,694	3,000	2,750
Supplies/Signs/Shipping	483	3,456	1,895	914	3,204	1,214	2,450	2,000
Sub-total	26,072	31,032	29,165	31,450	39,568	10,729	19,450	17,750
Total Expenses	128,817	106,657	110,630	119,018	206,665	86,031	161,515	142,375
NET INCOME / (EXPENSE)	(128,817)	(91,859)	(94,640)	(108,724)	(183,784)	(78,925)	(146,515)	(107,375)
Depreciation	-	-	-	-	-	631	946	946
Inter-Office Services Used	40,013	43,468	48,562	45,641	51,088	31,239	26,660	15,114
Contribution to/(from) Reserves	\$(168,830)	\$(135,327)	\$(143,202)	\$(154,365)	\$(234,872)	\$(110,795)	\$(174,121)	\$(123,436)

SALES DIVISION
Statement of Activities
2010 Budget

	Actual					2009	2009	2010
	2004	2005	2006	2007	2008	Jan-Aug	Rev. Budget	Budget
INCOME:								
Commissions	\$ 373,434	\$ 360,321	\$ 366,136	\$ 344,302	\$ 352,383	\$ 216,667	\$ 345,000	\$ 335,000
Buyers Fee	-	-	-	-	-	-	-	75,000
Fines	32,210	34,443	31,069	29,859	28,467	17,593	25,000	26,000
Stamp Mounts	25,600	33,469	27,622	27,173	26,656	14,388	25,000	25,000
Sales Books	19,654	26,390	17,955	17,164	17,198	11,456	17,500	17,000
Postage and Handling	-	-	-	-	-	-	-	22,000
Donations	638	-	-	250	135	110	200	200
Miscellaneous	8,032	1,039	1,335	338	675	89	1,000	300
Total Income	459,568	455,662	444,117	419,086	425,514	260,303	413,700	500,500
EXPENSES:								
	<i>(# of FTE Personnel)</i>	7.2	7.2	6.9	7.0	6.5	6.0	6.0
Personnel		284,263	297,728	298,502	302,152	298,043	186,659	273,906
Postage		100,231	102,374	101,317	98,286	96,718	63,689	98,000
Office Supplies		3,565	2,356	1,491	1,237	2,200	980	1,200
Mailing Supplies		11,141	9,742	12,132	9,077	6,780	4,292	8,000
Microfilming / Digital Imaging		3,388	2,790	3,550	2,237	-	-	100
Printed Forms		3,891	1,167	4,928	4,465	2,337	2,465	4,000
Stationery		290	-	-	-	585	-	200
Photocopying		787	151	480	40	46	-	200
Non-Capital Office Equipment		1,907	142	1,509	-	259	-	-
Travel		-	-	160	336	798	773	-
Rent		27,359	22,011	23,104	23,104	23,104	15,403	23,104
Telephone		1,106	2,205	1,407	1,897	2,111	1,194	1,800
Equipment Maintenance		598	212	194	782	300	814	800
Computer Supplies		4,405	5,601	11,224	3,431	614	427	1,000
Computer Support						-	-	750
Computers/Software						702	325	500
Credit Card Costs		16,379	19,293	19,557	18,166	17,794	10,647	15,750
Employee Education		480	-	1,393	109	620	20	100
Cost of Mounts Sold		19,736	25,221	19,915	20,180	21,098	11,992	18,000
Cost of Sales Books Sold		5,844	8,553	6,344	5,843	6,318	4,062	6,350
Discounts to Chapters		5,006	4,804	4,652	4,579	4,576	3,076	3,900
Examiners		1,737	1,078	1,273	700	705	487	700
Promotion		3,298	2,392	3,845	3,706	3,249	4,577	4,000
Sales Book Adjustments		5,254	5,849	6,521	6,332	5,122	1,214	3,000
Total Expenses		500,665	513,669	523,498	506,659	494,079	313,096	465,360
NET INCOME / (EXPENSE)		(41,097)	(58,007)	(79,381)	(87,573)	(68,565)	(52,793)	35,140
Depreciation							2,477	2,347
Inter-Office Services Used		61,200	67,158	71,927	70,792	76,114	50,187	71,621
Transfers from Insurance Fund:								
Investment Income		36,450	25,867	25,185	78,700	39,213	16,408	35,737
Circuit Postal Insurance		26,535	25,915	24,900	25,365	24,464	16,542	25,000
Filming Sales Books		4,962	5,075	5,094	5,129	4,324	1,527	2,500
Contribution to/(from) Reserves		\$ (34,350)	\$ (68,308)	\$ (96,129)	\$ (49,171)	\$ (76,678)	\$ (70,980)	\$ (82,950)
								\$ 24,409

SHOWS AND EXHIBITIONS
Statement of Activities
2010 Budget

	Actual					2009 Jan-Aug	2009 Rev. Budget	2010 Budget
	2004	2005	2006	2007	2008			
DEPARTMENT INCOME:								
Specialty Sales	-	(3,748)	2,267	-	-	-	-	-
Sale of Frames	-	-	-	21,701	5,852	4,323	3,500	-
Sale of Donated Stamps for Postage	-	-	-	3,864	4,689	2,206	4,500	3,500
Miscellaneous	200	583	625	2,125	425	385	600	600
Total Income	200	(3,165)	2,892	27,690	10,966	6,914	8,600	4,100
DEPARTMENT EXPENSES:								
	(# of FTE Personnel)	1.7	1.7	2.0	2.1	2.0	2.0	2.0
Personnel		85,668	91,804	95,353	103,769	106,657	71,098	106,085
Cost of Frames Sold		-	-	-	16,234	5,008	2,875	2,500
Postage		81	47	-	3,922	4,685	1,721	4,000
Stationery & Supplies		259	262	484	257	552	71	300
Copying		-	-	-	-	156	80	100
Non-Capital Office Equipment		347	-	95	359	-	260	400
Rent		3,745	4,113	4,317	4,317	4,317	2,878	4,317
Telephone		703	371	381	-	-	197	-
Credit Card Costs		968	-	-	-	-	-	-
Computers		-	-	1,079	-	546	215	400
Computer Supplies		-	-	-	-	774	-	300
Dues, Subscriptions, & Education		-	-	48	76	-	-	-
Frame Maintenance & Insurance		509	2,457	654	-	-	1,971	500
Travel to Future Shows		-	-	439	456	345	-	750
Miscellaneous		-	43	-	-	-	-	50
Total Expenses		92,280	99,097	102,850	129,390	123,040	81,366	120,202
Department Net Income / (Loss)		(92,080)	(102,262)	(99,958)	(101,700)	(112,074)	(74,452)	(111,602)
SHOW INCOME / EXPENSES								
APC Event Income		-	-	-	642	593	391	300
APC Event Expense		-	-	-	152	1,924	470	600
Net APC Event Net Income / (Loss)		-	-	-	490	(1,331)	(79)	(300)
Mega Show Income		-	-	-	-	1,473	-	1,500
Mega Show Expense		977	1,304	-	883	2,883	55	1,750
Net APC Event Net Income / (Loss)		(977)	(1,304)	-	(883)	(1,410)	(55)	(300)
Show Income		398,434	423,055	455,992	492,377	546,013	529,544	555,816
Show Expenses		319,182	310,867	387,751	407,814	454,702	393,075	441,662
Show Net Income / (Loss)		79,252	112,188	68,241	84,563	91,311	136,469	114,154
NET INCOME / (EXPENSE)		(13,805)	8,622	(31,717)	(17,530)	(23,504)	61,883	2,002
Depreciation							2,163	3,139
Inter-office Services Used		21,221	23,347	28,017	26,564	39,759	29,835	40,943
Contribution to/(from) Reserves		\$ (35,026)	\$ (14,725)	\$ (59,734)	\$ (44,094)	\$ (63,263)	\$ 29,885	\$ (42,080)

**American Philatelic Society
Net Income from Shows
2010 Budget**

	Actual					Pittsburgh	Pittsburgh	Richmond
	Sacramento 2004	Grand Rapids 2005	Chicago 2006	Portland 2007	Hartford 2008	Jan-Aug Actual	Revised Budget 2009	Budget 2010
SUMMER SHOW:								
<i>Income:</i>								
Specialty Items	\$ 5,855	\$ 3,677	\$ 6,722	\$ 2,062	\$ 5,138	\$ 2,275	\$ 3,500	\$ 3,200
Bourse	164,155	164,847	249,641	169,230	224,003	189,773	190,000	210,000
Food Functions	13,689	12,943	9,605	13,680	13,577	10,394	11,000	12,000
Exhibit Entry Fees	13,961	11,950	15,437	16,960	17,912	15,714	14,000	16,000
Tiffany Dinner	-	-	5,325	6,975	9,225	6,300	6,000	7,000
Program Advertisement	-	-	-	-	3,738	975	3,500	3,500
Outside Reimbursement	99,737	113,514	98,094	160,000	160,000	155,000	160,000	150,000
Miscellaneous including Auction	10,510	9,179	9,931	10,753	11,657	21,107	40,000	15,000
Total Income	307,907	316,110	394,755	379,660	445,250	401,538	428,000	416,700
<i>Expense:</i>								
Credit Card Costs	3,386	2,610	4,605	3,045	3,714	3,100	3,500	3,500
Specialty Items	5,267	4,702	10,325	2,531	5,147	3,422	3,000	3,000
Food Functions	16,542	12,070	20,561	13,855	15,167	14,311	10,500	11,500
Tiffany Dinner	-	-	6,240	6,367	10,191	6,628	5,500	6,800
Dealer Breakfast	-	-	-	-	4,572	3,880	4,500	4,500
Exhibits	4,063	2,346	(197)	502	3,077	1,036	2,000	2,000
Judges	5,085	7,098	5,269	5,367	6,404	5,666	7,000	7,000
USPS Expense	-	-	-	68,136	55,739	48,955	65,000	55,000
Awards	8,057	7,123	5,363	13,101	9,216	5,415	8,700	8,000
Convention Site	48,385	49,015	63,760	56,136	82,240	47,691	55,000	40,000
Seminars	6,220	8,363	9,555	8,144	23,424	11,789	12,000	13,000
Operations	13,022	7,168	15,354	20,909	13,953	11,484	12,000	12,000
Publicity & Promotion	25,556	28,625	39,065	23,715	28,388	31,945	35,000	35,000
Program	5,493	4,735	5,961	7,411	3,758	4,387	4,000	4,500
Security	12,642	15,364	8,879	14,386	15,361	13,349	15,000	19,000
Decorator	89,316	61,647	120,637	50,990	60,823	68,026	75,000	70,000
Frame Transport	6,229	1,200	2,400	8,029	7,175	2,125	4,500	4,000
Auction Expense	1,280	750	1,750	6,919	5,060	3,044	7,500	5,000
Youth Area	-	-	-	-	3,200	2,000	2,500	2,500
Committee Expense	2,379	2,039	4,088	3,106	1,300	278	5,000	4,000
Total Expense	252,922	214,855	323,615	312,649	357,909	288,531	337,200	310,300
Net STAMPSHOW Income/(Loss)	\$ 54,985	\$ 101,255	\$ 71,140	\$ 67,011	\$ 87,341	\$ 113,007	\$ 90,800	\$ 106,400

	Actual					Arlington	Arlington	Riverside
	Norfolk 2004	Atlanta 2005	WASH 2006	Riverside 2007	Charlotte 2008	Jan-Aug Actual	Revised Budget 2009	Budget 2010
WINTER SHOW:								
<i>Income:</i>								
Specialty Items	\$ 3,754	\$ 3,226	\$ 9,870	\$ 4,292	\$ 2,255	\$ 1,461	\$ 1,307	\$ 1,300
Bourse	63,471	93,649	-	86,135	84,755	101,130	101,130	90,000
Food Functions	8,593	6,155	9,525	6,701	4,403	6,747	6,747	7,000
Entry Fees	5,275	3,915	-	7,014	5,811	7,120	7,084	7,000
Tiffany Dinner	-	-	-	4,575	3,459	3,075	3,075	4,500
Program Advertisement	-	-	-	-	-	1,990	1,990	1,900
Outside Reimbursement	10,000	-	40,000	-	-	-	-	-
Miscellaneous including Auction	(566)	-	1,842	4,000	80	6,483	6,483	5,000
Total Income	90,527	106,945	61,237	112,717	100,763	128,006	127,816	116,700
<i>Expense:</i>								
Credit Card Costs	653	1,389	(274)	1,478	575	1,522	1,522	1,400
Specialty Items	3,280	4,697	11,970	1,096	663	1,202	1,120	1,100
Food Functions	6,384	9,567	-	8,931	12,377	11,324	11,324	6,500
Tiffany Dinner	-	-	-	4,747	4,625	3,325	3,325	4,200
Exhibits	1,609	900	-	2,264	-	-	-	2,000
Judges	2,851	3,146	-	2,955	2,657	3,759	3,759	3,750
Awards	1,931	3,408	-	3,080	2,098	2,099	2,099	2,500
Convention Site	7,304	19,605	-	9,182	15,410	13,050	13,050	15,000
Seminars	1,341	2,482	-	3,015	6,009	2,546	2,546	3,000
Operations	1,709	3,537	40,587	13,777	9,918	8,817	8,817	14,000
Publicity & Promotion	14,421	14,266	52	5,969	9,813	16,212	16,212	7,500
Program	1,344	2,415	-	1,349	884	2,193	2,193	2,200
Security	4,895	5,151	-	7,700	6,461	7,228	7,228	8,000
Decorator	17,329	20,649	-	27,028	24,663	27,082	27,082	28,000
Frame Transport	974	1,518	-	324	-	2,322	2,322	400
Auction Expense	-	-	-	1,385	-	1,213	1,213	1,000
Youth Area	-	765	11,735	-	100	-	-	500
Committee Expense	235	2,517	66	885	540	650	650	800
Total Expense	66,260	96,012	64,136	95,165	96,793	104,544	104,462	101,850
Net WINTER SHOW Income/(Loss)	\$ 24,267	\$ 10,933	\$ (2,899)	\$ 17,552	\$ 3,970	\$ 23,462	\$ 23,354	\$ 14,850

SPECIALTY SALES
Statement of Activities
2010 Budget

	Actual					2009	2009	2010
	2004	2005	2006	2007	2008	Jan-Aug	Rev. Budget	Budget
<i>INCOME:</i>								
Specialty Items	\$ 17,585	\$ 18,903	\$ 20,705	\$ 17,459	\$ 17,478	\$ 5,567	\$ 12,000	\$ 10,300
Chapter Medals	652	811	544	551	583	207	500	500
Postage and Handling	-	-	-	-	-	-	-	500
Total Income	18,237	19,714	21,249	18,010	18,061	5,774	12,500	11,300
<i>EXPENSES:</i>								
Cost of Goods Sold	10,939	5,018	9,665	8,737	10,660	3,797	6,000	5,700
Discounts to chapters	-	-	-	-	(32)	-	-	-
Promotion	2,342	482	1,908	1,579	1,845	75	1,500	1,000
Postage	371	789	378	239	518	229	500	500
Mailing Supplies	257	417	74	146	76	-	200	200
Rent	310	456	478	478	478	319	478	478
Credit Card Costs	140	373	855	199	366	77	400	200
Write Off of Unsalable Inventory	-	-	-	-	-	-	-	-
Total Expenses	14,359	7,535	13,358	11,378	13,911	4,497	9,078	8,078
NET INCOME / (EXPENSE)	3,878	12,179	7,891	6,632	4,150	1,277	3,422	3,222
Inter-Office Services Used	5,837	6,376	6,403	6,494	6,606	4,154	6,108	5,815
Contribution to/(from) Reserves	\$ (1,959)	\$ 5,803	\$ 1,488	\$ 138	\$ (2,456)	\$ (2,877)	\$ (2,686)	\$ (2,593)

WEB SITE
Statement of Activities
2010 Budget

	Actual					2009	2009	2010
	2004	2005	2006	2007	2008	Jan-Aug	Rev. Budget	Budget
INCOME:								
Web Income	\$ 25,285	\$ 51,160	\$ 50,801	\$ 48,200	\$ 26,620	\$ 3,140	\$ 3,000	\$ 4,000
Web Page Ads - LearnAboutStamps	-	-	-	-	-	1,080	1,080	1,000
Donations - Radio Show	-	-	-	-	-	1,000	-	3,000
Miscellaneous Income	-	-	-	-	-	-	-	-
Total Income	25,285	51,160	50,801	48,200	26,620	5,220	4,080	8,000
EXPENSES: (# of FTE Personnel)								
Personnel	0.0	0.0	0.0	0.0	1.0	1.2	1.0	0.6
Personnel	-	-	-	-	42,431	37,352	54,305	32,356
Consultant	20,000	40,000	40,000	40,000	20,035	-	-	-
Postage	-	-	-	-	35	-	50	-
Credit Card Costs	-	-	-	-	61	37	50	50
Stationery & Supplies	-	-	-	-	92	5	75	50
Telephone	-	-	-	-	184	103	150	150
Non-Capital Office Equipment	-	-	-	-	200	-	-	-
Computer Supplies	-	-	-	-	-	-	-	-
Computer Support	8,017	13,863	14,492	29,982	11,599	-	10,000	7,500
Computers/Software	-	-	-	-	569	575	1,000	500
Education	-	-	-	-	199	-	250	250
Web Site Costs	-	-	-	-	318	243	250	250
Web Site Costs-LearnAboutStamps	-	-	-	-	-	1,746	250	-
Web Site Costs-Radio Show	-	-	-	-	13	1,000	-	3,000
eBay Charges	-	-	-	-	-	-	50	-
Travel	-	-	-	-	-	30	-	-
Copyright Registration	-	-	-	-	111	-	125	-
Total Expenses	28,017	53,863	54,492	69,982	75,847	41,091	66,555	44,106
Depreciation	-	-	-	-	-	-	34,722	92,884
Contribution to/(from) Reserves	\$ (2,732)	\$ (2,703)	\$ (3,691)	\$ (21,782)	\$ (49,227)	\$ (35,871)	\$ (97,197)	\$ (128,990)

**YOUTH COORDINATOR
Statement of Activities
2010 Budget**

	Actual					2009	2009	2010
	2004	2005	2006	2007	2008	Jan-Aug	Rev. Budget	Budget
INCOME:								
Donations	\$ 733	\$ 11,469	\$ 1,252	\$ 980	\$ 4,014	\$ 1,249	\$ 1,500	\$ 3,000
Sale of Donated Material	-	-	-	3,399	3,066	826	3,000	2,500
Youth Clubs	685	592	325	235	315	315	300	500
YSCA Dues	-	1,685	1,235	1,583	485	1,320	1,500	1,500
Seminars	-	-	-	2,015	185	675	250	500
Miscellaneous Income	165	1,296	707	25	6	15	100	100
Total Income	1,583	15,042	3,519	8,237	8,071	4,400	6,650	8,100
EXPENSES:	(# of FTE Personnel)	0.3	0.3	0.3	0.3	0.6	0.7	0.7
Operating Expense:								
Personnel	11,229	11,325	10,980	11,205	24,488	21,219	30,468	30,027
Postage	205	23	196	137	689	72	250	200
Stationery & Supplies	278	268	441	78	189	25	150	150
Cost of Items sold	-	151	-	-	-	-	-	-
Non-Capital Office Equipment	37	-	247	-	-	-	-	-
Rent	1,871	2,570	2,698	2,698	2,698	1,799	2,698	2,698
Telephone	174	224	201	269	298	169	250	250
Legal	-	75	-	-	41	-	-	-
Computer Supplies	-	-	-	336	-	27	350	100
Education, Subscriptions, Misc.	-	-	-	225	-	-	-	-
Seminar Expense	-	-	-	1,041	62	82	-	200
Promotion	-	-	-	-	-	175	100	150
Travel	626	1,178	(13)	1,863	1,653	470	750	2,000
All Star Stamp Club Expenses:								
Incentives	-	38	-	-	37	-	100	100
Postage/Mailings	581	500	400	-	444	109	500	500
Supplies	322	50	468	-	174	58	250	250
YSCA Expenses:								
Postage	-	377	450	29	122	30	200	200
Supplies	-	59	469	38	11	8	100	100
Legal	-	302	-	-	-	-	-	-
Promotion	-	1,409	273	625	954	250	1,000	1,000
Youth Essay Contest Publicity								
	-	-	-	-	-	-	-	-
Total Expenses	15,323	18,549	16,810	18,544	31,860	24,493	37,166	37,925
NET INCOME / (EXPENSE)	(13,740)	(3,507)	(13,291)	(10,307)	(23,789)	(20,093)	(30,516)	(29,825)
Inter-office Services Used	4,487	4,953	5,742	5,478	10,368	7,981	10,679	8,354
Contribution to/(from) Reserves	\$ (18,227)	\$ (8,460)	\$ (19,033)	\$ (15,785)	\$ (34,157)	\$ (28,074)	\$ (41,195)	\$ (38,179)

**American Philatelic Society
Miscellaneous Income Summary
2009 Budget**

	Actual					2009 Jan-Aug	2009 Rev. Budget	2010 Budget
	2004	2005	2006	2007	2008			
<i>General:</i>								
APS Credit Card Royalty	\$ 29,137	\$ 57,585	\$ 40,000	\$ 25,000	\$ 15,000	\$ -	\$ -	\$ -
Sale of Donated Material	8,683	19,039	35,169	29,856	74,088	18,000	35,000	27,000
Miscellaneous	48,858	13,654	1,519	(1,366)	725	6,934	10,000	5,000
<i>Administration:</i>								
Insurance Records Administration	60,072	60,000	55,000	54,000	54,000	37,000	57,000	60,000
Mailing Lists Sales	35,252	38,733	40,018	34,993	31,661	17,231	30,000	25,000
Sale of Donated Stamps for Postage	-	-	-	5,538	-	-	500	-
Other	-	-	-	-	-	-	-	-
<i>Sales Division:</i>								
Postage & Handling Fees	-	-	-	-	-	-	-	22,000
Fines	32,210	34,443	31,069	29,859	28,467	17,593	25,000	26,000
Donations	638	-	-	250	135	110	200	200
Miscellaneous	8,032	1,039	1,335	338	675	89	1,000	300
<i>Communications:</i>								
Gain / (Loss) on sale of Frames	-	-	-	-	-	-	-	-
Miscellaneous	200	583	625	2,125	425	385	600	600
<i>Development:</i>								
Donations - Miscellaneous	124,999	777	5,906	133	706	-	-	-
Donations - Tiffany Endowment Fund	60,765	-	-	-	-	-	-	-
Donations - Member's Life Premium	9,500	-	-	-	-	-	-	-
Sale of Donated Stamps for Postage	-	-	-	3,864	4,689	2,206	4,500	3,500
<i>Public Relations:</i>								
Total Income	-	14,798	15,990	10,294	22,881	7,106	15,000	35,000
<i>Internet Sales Unit:</i>								
Postage & Handling Fees	33,843	31,839	33,058	38,697	39,026	21,564	33,000	53,000
Submission Fees	12,877	12,860	13,338	15,212	14,887	12,774	15,000	25,000
Miscellaneous	61	-	106	(407)	123	196	300	300
<i>Web Site Income:</i>								
	25,285	51,160	50,801	48,200	26,620	5,220	4,080	8,000
Total Miscellaneous Income	\$ 490,412	\$ 336,510	\$ 323,934	\$ 296,586	\$ 314,108	\$ 146,408	\$ 231,180	\$ 290,900

**American Philatelic Society
American Philatelic Research Library
2010 Proposed Budget - Capitals**

Year	Department	Amount	Description
2010	IT	\$ 4,000	Computer - Web Server
	Website	50,000	Website Upgrade
	ISU	1,000	Laser Printer
	Editorial	1,000	PowerLook 2000XL Scanner
	Expertizing	1,000	Color Laser Printer
	Shows	7,000	Engraver
		<i>APS Total</i>	<u><u>\$ 64,000</u></u>
	<i>APRL</i>	<u><u>\$ -</u></u>	
	<i>Combined Total</i>	<u><u>\$ 64,000</u></u>	