

American Philatelic Research Library



2009 Revised Budget

As Approved by the Board

June 20, 2009

AMERICAN PHILATELIC RESEARCH LIBRARY
Statement of Activities
2009 Revised Budget

	2004 Actual	2005 Actual	2006 Actual	2007 Actual	2008 Actual	2009 Jan-May Actual	2009 Budget	2009 Rev. Budget
<i>INCOME</i>								
Subscriptions	\$ 31,205	\$ 39,703	\$ 41,149	\$ 37,501	\$ 36,815	\$ 16,771	\$ 36,815	\$ 35,450
Life Member Subscriptions	-	-	-	-	-	-	4,800	4,800
Advertising	2,714	2,314	2,876	2,296	2,750	1,394	2,900	2,900
Rent	29,566	-	-	-	-	-	-	-
Investment Income	11,860	19,914	22,025	51,287	22,945	(4,681)	24,945	5,000
Miscellaneous Income	65,005	8,805	326	2,042	982	337	2,000	1,000
User Fees	12,578	12,755	17,017	19,087	19,205	8,896	26,000	22,000
<i>Contributions:</i>								
Membership	7,382	3,025	8,175	6,584	6,700	2,266	6,700	5,438
Sale of Donated Items	40,777	929	2,714	3,931	8,310	2,231	5,500	5,500
APS	195,333	202,438	204,918	207,545	195,437	72,489	177,563	173,776
Miscellaneous	2,694	4,203	2,968	3,152	1,823	1,750	3,000	3,500
Rent - Education Wing	-	900	2,700	7,283	8,598	2,773	8,500	8,500
Gross Income	399,114	294,986	304,868	340,708	303,565	104,226	298,723	267,864
<i>EXPENSES</i>								
Operating Expenses: (# of FTE Personnel)	6.1	5.4	5.1	5.1	4.6	4.1	4.1	4.1
Personnel	195,333	202,438	204,918	207,545	195,437	72,489	177,563	173,776
Rent on State College Building	110,266	-	-	-	-	-	-	-
Postage	6,067	5,367	4,521	5,692	4,963	2,251	6,000	5,500
Stationery & Supplies	3,043	2,654	938	2,858	2,427	1,172	2,200	2,200
Copying Supplies	1,756	1,891	2,043	1,626	1,408	810	2,000	2,000
Non-Capital Equipment	-	1,035	733	2,570	1,895	100	1,500	500
Telephone	1,062	1,387	2,686	1,885	1,798	1,040	2,000	2,000
Equipment Maintenance	1,146	269	2,011	1,240	1,117	477	1,300	1,300
Computer	2,025	-	350	1,103	1,541	188	1,000	1,000
Bank & Credit Card Costs	2,003	1,797	1,026	442	464	318	500	500
Travel & Entertainment	4,660	3,202	5,548	8,234	10,314	7,757	10,000	8,700
Promotions	7,359	1,305	1,910	908	150	75	750	500
Audit & Legal Fees	11,924	12,239	11,623	12,728	13,487	6,471	13,000	13,000
Business Insurance	17,391	10,192	15,749	10,530	4,460	1,858	5,000	4,000
APS Services	31,698	33,949	38,666	37,316	58,180	29,282	63,328	58,403
<i>Publication Expenses:</i>								
Editorial	6,036	13,455	8,880	8,602	9,023	1,898	9,250	9,250
Printing	21,270	23,067	29,098	23,488	23,786	-	25,000	25,000
Mailing	4,400	5,000	7,987	8,700	8,819	2,220	8,800	8,800
Payments to Authors	-	-	-	-	450	-	1,000	750
<i>Building Operations:</i>								
Personnel	32,366	21,433	13,628	13,927	13,330	5,669	11,770	12,228
Utilities	32,150	27,851	31,482	35,155	36,880	15,828	41,800	40,000
Building Insurance	7,865	7,172	3,795	6,369	8,946	3,951	8,500	9,500
Building Maintenance	5,452	4,020	6,888	7,652	8,761	2,382	6,000	6,000
Groundskeeping Maintenance	-	5,957	3,442	5,567	6,630	1,547	4,300	4,300
Non-Capital Equipment	-	-	-	-	1,597	-	1,000	500
Janitorial Expenses	6,591	5,353	3,504	5,675	7,313	2,173	7,000	6,500
Total Expenses	518,560	396,871	401,426	409,812	423,176	160,692	410,561	396,207
Operating Income/(Deficit)	(119,446)	(101,885)	(96,558)	(69,104)	(119,611)	(56,466)	(111,838)	(128,343)
Net Rental Property Operations	11,395	44,272	59,394	27,527	(40,611)	(22,002)	(23,332)	8,964
Combined Income / (Deficit)	(108,051)	(57,613)	(37,164)	(41,577)	(160,222)	(78,468)	(135,169)	(119,379)
Unrealized Gain / (Loss) - Invest.	-	26	422	-	(7,233)	(572)	-	-
Less: Depreciation - Operating	610	29,284	35,831	37,702	42,154	10,733	23,561	23,561
Depreciation - Building	137,486	151,689	171,817	172,518	217,601	93,817	224,924	224,924
Total Depreciation	138,096	180,973	207,648	210,220	259,755	104,550	248,485	248,485
Funding from CFP	-	-	-	-	-	-	-	-
Contribution to/(from) Net Assets	\$ (246,147)	\$ (238,560)	\$ (244,390)	\$ (251,797)	\$ (427,210)	\$ (183,590)	\$ (383,655)	\$ (367,864)

AMERICAN PHILATELIC RESEARCH LIBRARY
Match Factory Place Rental Operations
Statement of Operations
2009 Revised Budget

	2004 Actual	2005 Actual	2006 Actual	2007 Actual	2008 Actual	2009 Jan-May Actual	2009 Budget	2009 Rev. Budget
INCOME								
Rent-Tenants	\$ 91,259	\$ 144,757	\$ 154,780	\$ 152,237	\$ 180,567	\$ 84,392	\$ 190,680	\$ 197,478
APS Rent	63,024	110,301	120,000	120,000	120,000	50,000	120,000	120,000
Tenant Utility Reimbursements	14,642	26,058	21,087	31,457	37,400	19,817	39,700	39,700
Property Tax Reimbursement	-	-	19,786	12,356	17,822	16,323	19,600	31,720
Donated Insurance	20,000	20,000	20,000	20,000	20,000	8,333	20,000	20,000
Other Donations	-	-	-	-	-	-	-	-
Gross Income	188,925	301,116	335,653	336,050	375,789	178,865	389,980	408,898
EXPENSES								
(# of FTE Personnel)	-	0.4	0.7	0.7	0.7	0.7	0.7	0.7
Operating Expenses								
Utilities	58,055	62,347	59,351	67,864	79,797	45,849	84,516	84,516
Telephone	-	116	-	-	-	-	-	-
Building Insurance	20,000	21,114	22,595	21,506	20,000	8,333	20,000	20,000
Building Maintenance	2,334	6,553	9,165	7,125	11,783	2,389	9,400	9,400
Equipment Maintenance	-	-	-	-	2,242	1,365	-	-
Groundkeeping Maintenance	14,686	10,579	3,903	8,424	12,693	8,386	10,000	15,000
Mortgage Interest	57,858	122,573	120,304	152,409	234,327	101,890	230,648	202,979
Developer's Fee	1,082	5,788	4,704	4,872	4,387	1,721	5,208	4,731
New Tenant Costs	1,416	-	375	-	-	158	-	200
Promotions/Recruiting	2,834	-	-	-	-	-	-	-
Property Taxes	14,075	14,880	34,898	25,764	26,790	20,745	27,125	37,773
Personnel	-	12,894	20,586	20,559	23,526	10,031	26,415	25,335
Non-Capital Equipment	5,190	-	378	-	855	-	-	-
Total Expenses	177,530	256,844	276,259	308,523	416,400	200,867	413,312	399,934
Operating Income/(Deficit)	11,395	44,272	59,394	27,527	(40,611)	(22,002)	(23,332)	8,964
Depreciation	99,766	104,972	104,990	105,480	153,357	67,152	160,930	160,930
Transfers from Reserves								
Building Fund	-	-	-	-	-	-	-	-
Total from Reserves	-	-	-	-	-	-	-	-
Contribution to/(from) Net Assets	\$ (88,371)	\$ (60,700)	\$ (45,596)	\$ (77,953)	\$ (193,968)	\$ (89,154)	\$ (184,262)	\$ (151,965)