

CD #13

2014-15 Midwinter Meeting

Treasurer's Report to Council

- Membership Information Session -

FY 2014 Audited Financial Results

Presented by:

Mario Gonzalez - Treasurer

Saturday - January 31, 2015
Chicago, IL

ALA Total Revenues - 2014

		<u>2014</u>	<u>\$ Change From 2013</u>	<u>% Change From 2013</u>
Dues		\$ 8,387,299	\$ (64,076)	-0.8%
Sale of Books & Materials		\$ 8,431,451	\$ 507,764	6.4%
Subscriptions		\$ 4,935,371	\$ 335,258	7.3%
Advertising		\$ 5,582,068	\$ (266,672)	-4.6%
Meetings & Conferences		\$ 12,579,999	\$ 1,414,381	12.7%
Grants & Awards		\$ 4,954,945	\$ (1,967,339)	-28.4%
Contributions		\$ 2,224,223	\$ 1,070,000	92.7%
Dividends & Interest Income:				
	Short-Term Investments	\$ 703,567	\$ 4,608	0.7%
	Long-Term Investments	\$ 745,498	\$ 224,334	43.0%
Other		<u>\$ 2,695,476</u>	<u>\$ (267,446)</u>	<u>-9.0%</u>
	Total Revenues	\$ 51,239,897	\$ 990,812	2.0%

ALA Total Expenses - 2014

		<u>2014</u>	<u>\$ Change From 2013</u>	<u>% Change From 2013</u>
Payroll		\$ 20,362,398	\$ (647,546)	-3.1%
Outside Services		\$ 7,270,043	\$ (81,008)	-1.1%
Travel		\$ 2,196,458	\$ 475,968	27.7%
Meetings & Conferences		\$ 6,773,997	\$ (865,858)	-11.3%
Scholarships & Awards		\$ 229,083	\$ (115,220)	-33.5%
Publications		\$ 4,394,998	\$ (125,542)	-2.8%
Operating		<u>\$ 7,511,366</u>	<u>\$ (685,486)</u>	<u>-8.4%</u>
	Total Operating	\$ 48,509,260	\$ (1,929,472)	-3.8%
Other Post Retirement Benefits		\$ (1,795,382)	\$ (732,178)	-68.9%
Post Retirement Benefits		<u>\$ 1,440,871</u>	<u>\$ 48,423</u>	<u>3.5%</u>
	Total	\$ (354,511)	\$ (683,755)	-48.2%
	Total Expenses	\$ 48,154,749	\$ (2,613,227)	-5.1%

Total ALA Revenues, Expenses, Net - 2014 - Summary -

		<u>2014</u>	<u>\$ Change From 2013</u>
Revenues		\$ 51,239,897	\$ 990,812
Expenses		<u>\$ 48,154,749</u>	<u>\$ (2,613,227)</u>
Net Revenue		\$ 3,085,148	\$ 3,604,039

General Fund Revenues - 2014

		<u>2014</u>	<u>\$ Change From 2013</u>	<u>% Change From 2013</u>
Dues		\$ 5,535,789	\$ (67,061)	-1.2%
Publishing		\$ 13,451,954	\$ 300,108	2.3%
Meetings & Conferences		\$ 7,037,503	\$ (369,002)	-5.0%
Interest & Dividends		\$ 703,567	\$ 4,608	0.7%
Contributions		\$ 238,229	\$ (17,856)	-7.0%
Miscellaneous		<u>\$ 1,299,131</u>	<u>\$ (247,534)</u>	<u>-16.0%</u>
	Total	\$ 28,266,173	\$ (396,737)	-1.4%

General Fund Expenses - 2014

		<u>2014</u>	<u>\$ Change From 2013</u>	<u>% Change From 2013</u>
Publishing		\$ 12,275,684	\$ (239,523)	-1.9%
Meetings & Conferences		\$ 7,342,580	\$ (405,918)	-5.2%
Communications		\$ 2,860,136	\$ 71,366	2.6%
Member Offices & Programs		\$ 3,842,504	\$ (120,874)	-3.0%
Executive Office & Governance		\$ 1,618,458	\$ 39,252	2.5%
General Administration		<u>\$ 6,106,970</u>	<u>\$ (415,310)</u>	<u>-6.4%</u>
	Total	\$ 34,046,332	\$ (1,071,007)	-3.0%
Plant Fund		\$ 1,473,702	\$ 23,580	1.6%
Technology Reserve Fund		\$ (366,717)	\$ (27,796)	8.2%
Overhead Recovery		<u>\$ (7,493,731)</u>	<u>\$ 148,686</u>	<u>-1.9%</u>
	Total	\$ (6,386,746)	\$ 144,470	-2.2%
	Total Expenses	\$ 27,659,586	\$ (926,537)	-3.2%

General Fund – 2014

- Summary -

		<u>2014</u>	<u>\$ Change From 2013</u>
Revenues		\$ 28,266,173	\$ (396,737)
Expenses		<u>\$ 27,659,586</u>	<u>\$ (926,537)</u>
Net Revenue		\$ 606,587	\$ 529,800

Publishing Revenues & Expenses - 2014

		Total	Total	Net
		<u>Revenues</u>	<u>Expenses</u>	<u>Revenues</u>
ALA Editions		\$ 5,012,545	\$ 5,411,607	\$ (399,062)
Booklist/Book Links		\$ 5,193,238	\$ 3,731,524	\$1,461,714
Products & Promotions		\$ 1,038,001	\$ 855,363	\$ 182,638
Digital Resources		\$ 1,097,077	\$ 1,452,351	\$ (355,274)
American Libraries		\$ 878,479	\$ 878,479	\$ -
Publishing - AED		\$ <u>0</u>	\$ <u>(53,640)</u>	\$ <u>53,640</u>
	Total	\$ 13,219,340	\$ 12,275,684	\$ 943,656

Meetings & Conferences

Revenues and Expenses - 2014

				Net
		<u>Revenues</u>	<u>Expenses</u>	<u>Revenue</u>
Annual Conference		\$ 5,613,872	\$ 4,707,802	\$906,070
Midwinter Meeting		<u>\$ 2,674,882</u>	<u>\$ 2,634,778</u>	<u>\$ 40,104</u>
	Total	\$ 8,288,754	\$ 7,342,580	\$946,174

Division Revenues - 2014

		<u>2014</u>	<u>\$ Change From 2013</u>	<u>% Change From 2013</u>
Dues		\$ 2,687,859	\$ 6,686	0.2%
Publishing		\$ 5,256,133	\$ 304,535	6.2%
Meetings and Conferences		\$ 5,486,875	\$ 1,806,795	49.1%
Contributions		\$ 761,373	\$ (26,620)	-3.4%
Miscellaneous		\$ <u>1,389,118</u>	\$ <u>379</u>	<u>0.0%</u>
	Total	\$ 15,581,358	\$ 2,091,775	15.5%

Division Expenses - 2014

		<u>2014</u>	<u>\$ Change From 2013</u>	<u>% Change From 2013</u>
Payroll		\$ 5,461,394	\$ 226,339	4.3%
Outside Services		\$ 1,488,007	\$ (56,795)	-3.7%
Travel		\$ 720,108	\$ 226,274	45.8%
Meetings and Conferences		\$ 2,219,983	\$ 169,314	8.3%
Publications		\$ 1,222,584	\$ (142,216)	-10.4%
Operating		\$ 1,006,489	\$ (107,909)	-9.7%
Interunit Transfers		\$ 162,528	\$ (43,169)	-21.0%
Overhead		<u>\$ 1,915,654</u>	<u>\$ 366,104</u>	<u>23.6%</u>
	Total	\$14,196,747	\$ 637,942	4.7%

Division Revenues, Expenses, Net – 2014

- Summary -

		<u>2014</u>	<u>\$ Change From 2013</u>
Revenues		\$ 15,581,358	\$ 2,091,774
Expenses		<u>\$ 14,196,747</u>	<u>\$ 637,943</u>
Net Revenue		\$ 1,384,611	\$ 1,453,831

Division Revenues & Expenses - 2014

	<u>Revenue</u>	<u>Expenses</u>	<u>Net Revenue</u>
PLA	\$ 4,180,524	\$ 2,888,009	\$ 1,292,515
ACRL	\$ 2,204,537	\$ 2,527,263	\$ (322,726)
CHOICE	\$ 3,030,955	\$ 3,063,119	\$ (32,164)
ALCTS	\$ 490,917	\$ 536,949	\$ (46,032)
AASL	\$ 1,965,759	\$ 1,805,422	\$ 160,337
ASCLA	\$ 98,857	\$ 96,568	\$ 2,289
LLAMA	\$ 268,266	\$ 251,496	\$ 16,770
RUSA	\$ 370,225	\$ 435,135	\$ (64,910)
ALTAFF	\$ 426,346	\$ 431,351	\$ (5,005)
LITA	\$ 391,180	\$ 366,850	\$ 24,330
ALSC	\$ 1,566,190	\$ 1,197,848	\$ 368,342
YALSA	\$ 587,602	\$ 596,737	\$ (9,135)
Total	\$ 15,581,358	\$ 14,196,747	\$ 1,384,611

Roundtables Revenues and Expenses – 2014

- Summary -

		<u>2014</u>	<u>\$ Change From 2013</u>	<u>% Change From 2013</u>
Revenues		\$ 358,256	\$ (52,494)	-12.8%
Expenses		<u>\$ 216,755</u>	<u>\$ (70,727)</u>	<u>-24.6%</u>
	Net	\$ 141,501	\$ 18,233	14.8%

Total ALA Assets, Liabilities & Net Assets – 2014

- Summary -

		<u>2014</u>	<u>\$ Change From 2013</u>	<u>% Change From 2013</u>
Assets		\$ 80,368,888	\$ 4,979,251	6.6%
Liabilities		<u>\$ 41,706,863</u>	<u>\$ (2,988,110)</u>	<u>-6.7%</u>
Net Assets		\$ 38,662,025	\$ 7,967,361	26.0%

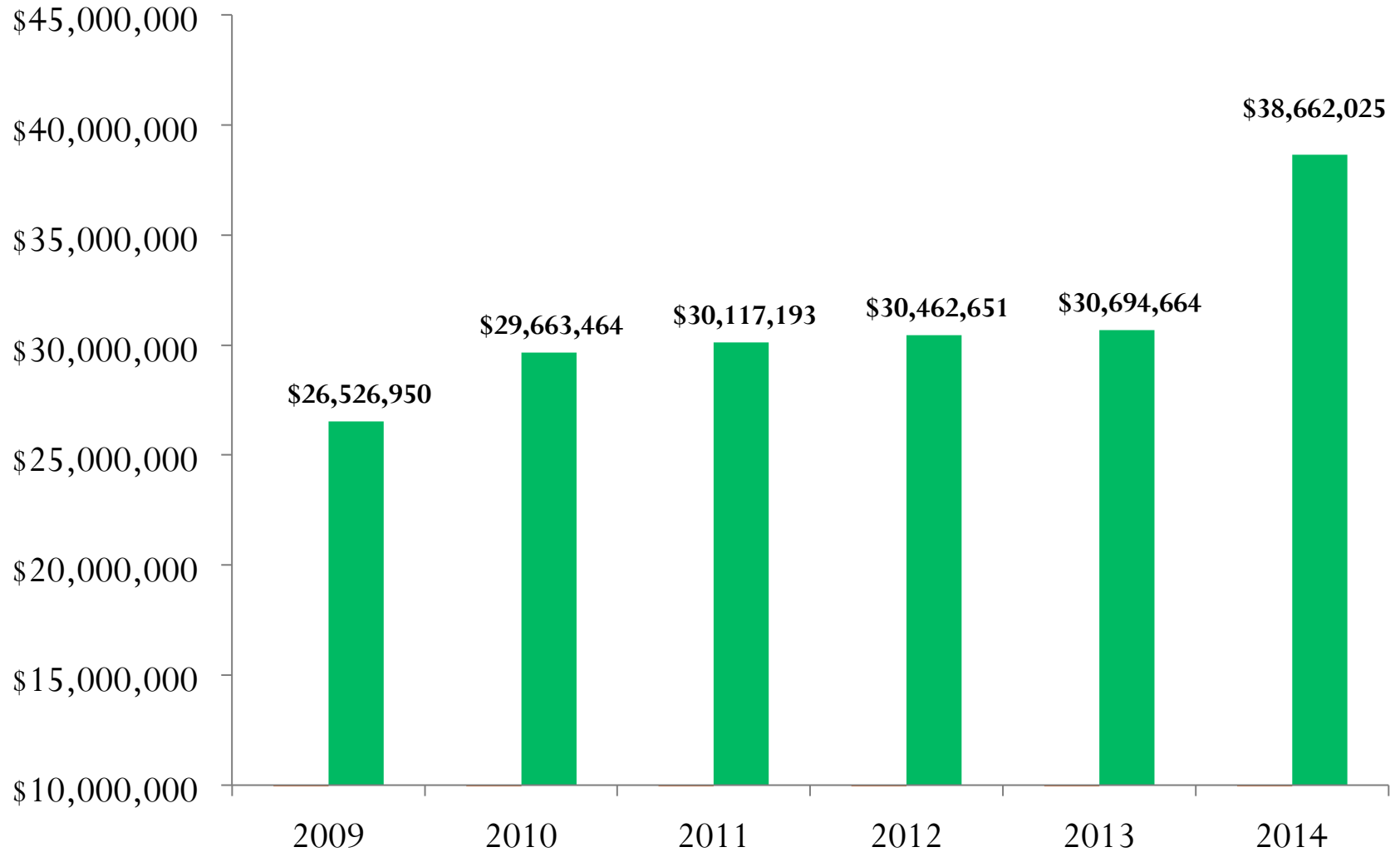
ALA Total Assets - 2014

		<u>2014</u>	<u>\$ Change From 2013</u>	<u>% Change From 2013</u>
Cash & Investments		\$ 2,174,154	\$ (1,067,139)	-32.9%
Short-Term Investments		\$ 14,422,212	\$ 2,025,119	16.3%
Accounts Receivables		\$ 3,639,347	\$ (78,739)	-2.1%
Inventory		\$ 1,818,234	\$ (146,536)	-7.5%
Prepaid Expenses		\$ 623,379	\$ (259,351)	-29.4%
Grants Receivable		<u>\$ 556,787</u>	<u>\$ (154,370)</u>	<u>-21.7%</u>
	Current Assets	\$ 23,234,113	\$ 318,984	1.4%
Property and Equipment		\$ 12,822,184	\$ (579,510)	-4.3%
Goodwill		\$ 1,826,567	\$ -	0.0%
Intangible Assets-Net of Amortization		\$ 2,264,698	\$ (600,666)	-21.0%
Long Term Investments		<u>\$ 40,221,326</u>	<u>\$ 5,839,443</u>	<u>17.0%</u>
	Long-Term Assets	\$ 57,134,775	\$ 4,659,267	8.9%
	Total Assets	\$ 80,368,888	\$ 4,978,251	6.6%

ALA Total Liabilities - 2014

		<u>2014</u>	<u>\$ Change From 2013</u>	<u>% Change From 2013</u>
Accounts Payable		\$ 3,593,889	\$ (1,142,733)	-24.1%
Accrued Liabilities		\$ 1,109,187	\$ 33,527	3.1%
Deferred Revenue		\$ 11,551,928	\$ (373,585)	-3.1%
Current Portion of Capital Lease		\$ 159,611	\$ 17,521	12.3%
Current Portion Long-Term Debt		<u>\$ 647,500</u>	<u>\$ -</u>	<u>0.0%</u>
	Current Liabilities	\$ 17,062,115	\$ (1,465,270)	-7.9%
Capital Lease Obligation		\$ 124,005	\$ (159,610)	-56.3%
Accrued Postretirement Benefits		\$ 16,363,243	\$ (715,730)	-4.2%
Long-Term Debt		<u>\$ 8,157,500</u>	<u>\$ (647,500)</u>	<u>-7.4%</u>
	Long-Term Liabilities	\$ 24,700,453	\$ (1,522,840)	-5.8%
	Total Liabilities	\$ 41,706,863	\$ (2,988,110)	-6.7%

Total ALA Net Asset Balance



Thank You