

**YALSA Board of Directors Meeting
ALA Midwinter Meeting, San Diego
January 7 – 11, 2011**

Topic: FY12 Update

Background: FY12 began September 1, 2011. As of Jan. 6th, fiscal reports are available through November and an overview is provided below. The Board may want to discuss the continued impact of the recession on association revenues and any proactive steps that might be taken to ensure YALSA remains fiscally healthy. If December fiscal reports become available before Jan. 19th, additional information may be provided on site.

Action Required: Discussion

YALSA FINANCIAL OUTLOOK:

Through November 2011 (excluding endowments)

	Actual	Budgeted	Variance
Total Revenue	84,349	102,750	-18,401
Total Direct Expenses	128,441	134,745	6,304
Contribution Margin (what's left over after you subtract cost from revenue)	-44,092	-31,995	12,097
Overhead (what we contribute to ALA in return for services)	3,132	4,015	883
Tax	6	65	59
Net Revenue	-47,231	-36,075	-11,156
Ending Net Asset Balance			256,622

*In accordance with best practices in the not-for-profit sector, YALSA's fund balance needs to remain at or slightly above \$305,208 (6 months' expenses) ideally, or above \$203,472 (4 months' expenses) at a minimum.

FY12 is a crucial year for YALSA, as the organization has spent down on its fund balance as far as good practice allows. It is critical that YALSA stay on target with revenues this year and manages expenses closely. It should be noted that the first quarter of the fiscal year is not normally a time when most of YALSA's revenue generating activities takes place.

Revenues:

**YALSA Board of Directors – Midwinter 2012
FY12 Update**

- Dues are behind 11%. As of the end of Nov., membership stood at 5,277, which is 2.1% down from last year. One factor negatively impacting dues could be the fact that both PLA and YALSA implemented a dues increase in FY12. 1,237 YALSA members are also members of PLA.
- CE is a mixed bag, with e-courses performing better than budgeted but other CE behind budget.
- Ad sales are only slightly behind budget, but subscriptions for *YALS* are 32% behind budget.
- Bulk seal sales are just ahead of budget.

Expenses:

Overall expenses are lower than budgeted, including for *YALS*. Expenses for membership recruitment are slightly higher than budgeted.

Key receivables:

- Registration for the Midwinter Institute
- TTW sponsorship from Tutor.com
- Royalties from book and product sales are only realized in March and August.

Efforts to boost revenues in areas that are lagging:

Weak revenue areas	Tactics for increasing revenue
Dues	<ul style="list-style-type: none"> • Joint member recruitment effort with ALA (will mail in Jan.) • Member recruitment effort to state library association YA leaders and corporate sponsors • Increase communication with current members and create customized communications to specific membership segments to keep retention rates up
E-learning	<ul style="list-style-type: none"> • Seek sponsors to partially fund e-learning (AASL did this with their institutes) • Incorporate CEU credits into e-courses • Find new audiences to target for marketing
Products	<ul style="list-style-type: none"> • Better integrate product information into the web site and social media • Work with select states to pilot state-wide TTW and TRW celebrations
Sponsorships	<ul style="list-style-type: none"> • Contracting with ad rep to secure sponsorships for YALSA's portfolio of initiatives and events.
Ticketed events	<ul style="list-style-type: none"> • Increase the number of events offered at Annual and the symposium • Increase the prices for the events at Annual
YALS subscriptions	<ul style="list-style-type: none"> • Implement a subscription drive • Increased the price of YALS

Efforts to create new revenue in the FY12 year:

Opportunities	Notes
Curriculum kits	<ul style="list-style-type: none">• Won't see much revenue in FY12, as the first kit isn't expected to launch until June
Book publishing	<ul style="list-style-type: none">• 2nd edition of summer reading guide will publish before PLA's conference.• The YALSA Guides published through Neal-Schuman will publish this spring• Best of YA-YAAC will come out before Annual
Booze for Books	<ul style="list-style-type: none">• Plan to celebrate this on Support Teen Literature Day (April 12) via local fundraisers that members hold
New seals	<ul style="list-style-type: none">• Create seals for Alex and the Teens' Top 10
Other?	