

Waterbird Society - Treasurer's Report – 2014 (October)

Prepared by: Christine M. Custer

Overview – Our expenses and revenues are continuing to increase, but at approximately the same rate, so we are maintaining a positive gap between the two (Fig. 1). Based on revenue and expenses to date (Oct. 2014) and a comparison to the same expenditures and revenue at this same time last year (Fig. 2), we will finish the year similar to previous years, i.e. in excellent financial shape. All annual financial reports are available at www.waterbirds.org with the last 5 years available in the appendix of this report.

Figure 1. Summary of revenue expenses from 2000 to 2013. Y-axis is times \$1000

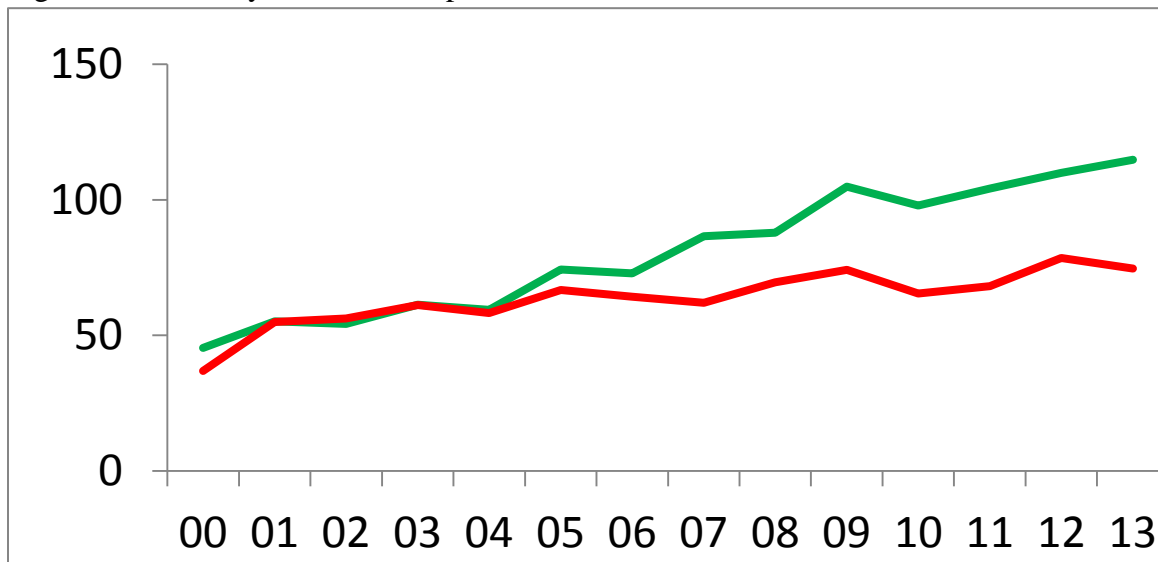
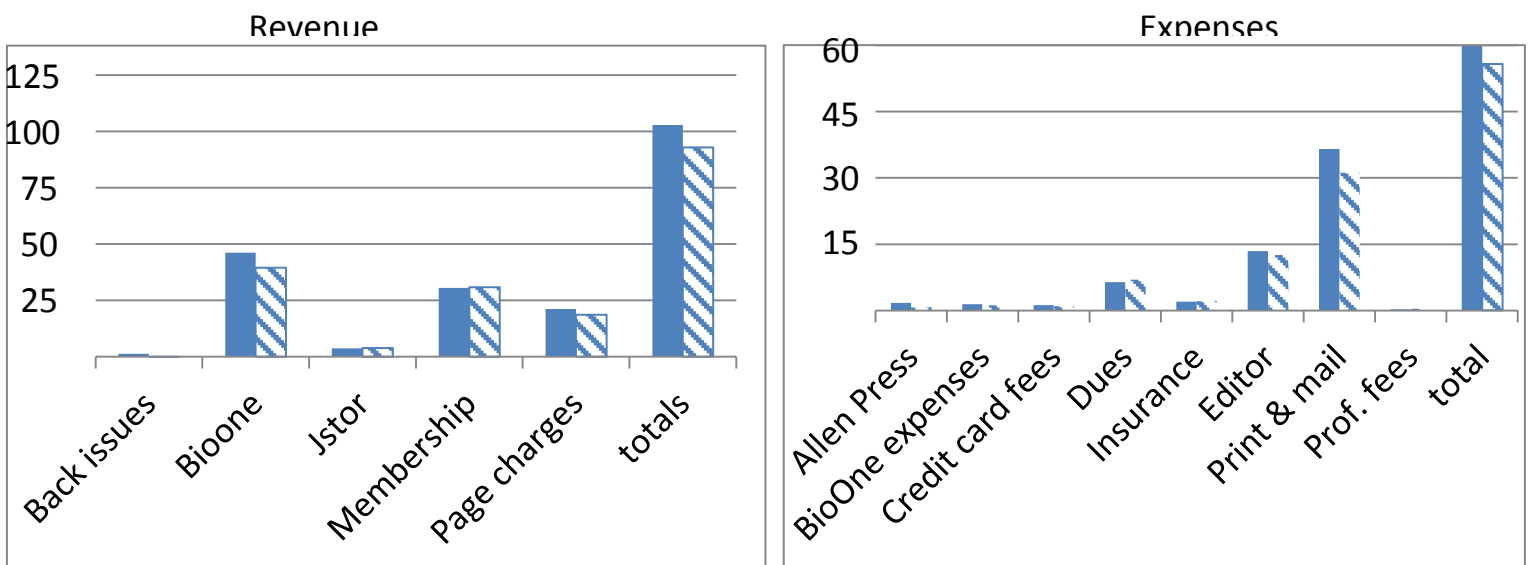
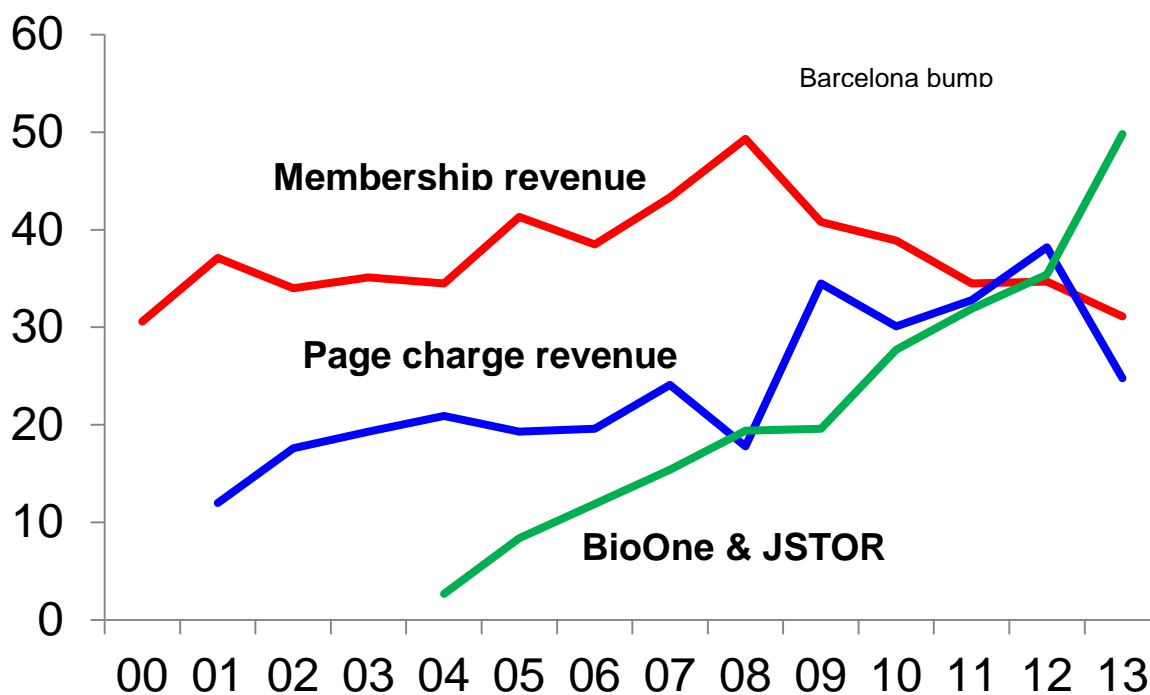


Figure 2. Comparison of Oct. 2013 (solid bars) to Oct. 2014 (stripped bars). Y-axis is times \$1000



Revenue – Our three main sources of revenue have now changed proportions compared to previous years (Fig. 3). Whereas membership dues and page charge revenues were traditionally the most important revenue sources in the early years of our society, our electronic revenue sources (BioOne and JSTOR) now surpasses those two, providing us with a tripartite revenue stream. That is a healthy situation, i.e. to be more diversified in our revenue streams. Our trajectory for membership revenue is basically flat and may be slightly declining. The revenue generated from membership dues is similar to the revenue in 2000. Membership revenue had increased slowly through 2008 and then declined fairly consistently since then. This decline is because we have not increased our dues for nearly 10 years, our membership remains roughly stable, but importantly there has been a shift away from membership with print to electronic only, which costs less. Although subscription revenue has been declining slowly as well, it is more than offset by BioOne and JSTOR revenue which has had an upward trajectory since the beginning. It is likely that many libraries, as well as individuals, are opting for electronic subscription packages, such as BioOne and JSTOR, rather than continuing to purchase paper copies of journals. One caveat to note (see specifics later on), is that our BioOne revenue in 2014 (\$39.5) and JSTOR (\$3.9K) have possibly reached a plateau (Table 1). Page charge revenues, because they are voluntary, are more variable, but are averaging >\$20K year.

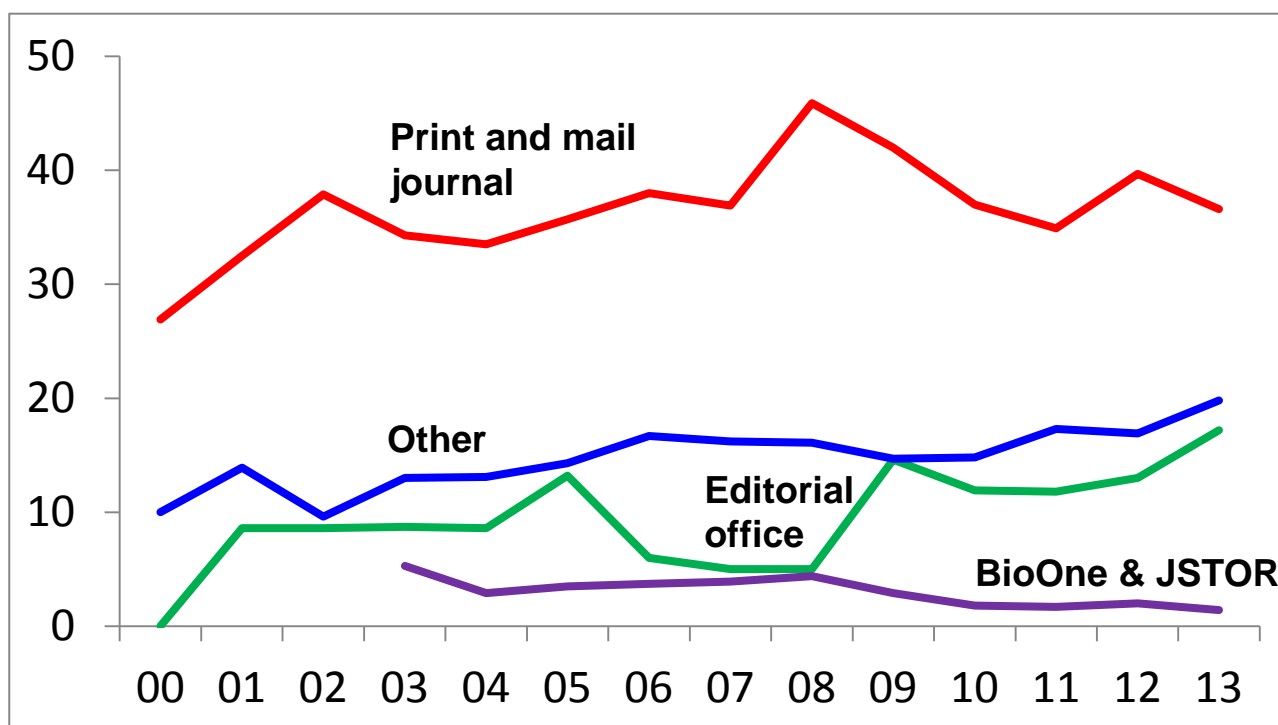
Figure 3. Three main revenue sources from 2000 to 2013. Y-axis is times \$1000



Expenses – Our largest expense is to print and mail our journal (Fig. 4). Our costs to print and mail the journal are basically flat because we are printing and mailing fewer paper copies and because our

printer, E.O. Painter Printing Co., raises costs only modestly if at all. Furthermore, our current policy is that new members, that we acquire via the meeting registration process, will be ‘electronic only’ members so that smooth’s out the ‘Print and Mail’ expenditures line and keeps that expenditure more predictable year to year. An important reason that our publication costs have remained essentially flat since about 2002 is because more than ¾’s of students and approximately ¼ of regular members are now electronic-only members. This equates to nearly 200 paper copies that were neither printed (~ cost \$5.00 each) nor mailed resulting in a substantial savings annually (\$4000 + postage costs). Our ‘other expenses’ for general operating costs, web page hosting, dues to ONSA for membership services, insurance, etc., have started to creep up, but are still very reasonable. The up’s and down’s in the costs associated with the editorial office are dependent on the level of institutional support provided by the Editor’s employer. 2013 was a transition year between editors, so costs are always slightly more in that year. Our BioOne and JSTOR costs have actually decreased because some of those costs to convert files to the appropriate electronic format are now being born by the respective companies.

Figure 4. Main expenses by category from 2000 to 2013. Y-axis is times \$1000



Specifics - The 2014 year-to-date report (Table 1) only covers ¾s of the fiscal (=calendar) year. Most of the revenue has already been collected except, whereas a higher proportion of our expenses still remain outstanding. Current revenues and expenses to date are illustrated for the major classes in Fig. 2 above and are similar to the same time period in 2013 with one caveat more fully explained below. As that figure indicate, we are on track with last year for both revenues and expenditures, so I project that we will finish the year with the approximately the same level of surplus that we had last year.

On the revenue side, our initial BioOne payment was \$30,076 which is lower than our initial payment of \$35,423 in 2013. Our supplemental payment was \$9,421.00 this year which compares to the supplemental payment of \$10,740 in 2013. I am not sure if this 14% reduction indicates a hiatus from the extraordinary increase last year, a plateau, or a true decline. We'll need to wait until next year to know that answer. In contrast, JSTOR payments were slightly larger and increased to \$3,862. JSTOR provides revenue for articles published before 2000, so it is reasonable that those remain fairly constant from year to year. Our membership dues have mostly been received; however, I anticipate some additional revenue (\$500 ±) for the remainder of the year. Endowment donations, list rental fees, life membership payments will be transferred to the endowment shortly. We have collected page charges for three full issues, with collections for Vol. 37(3) just beginning. Because of lower collections so far for Vol. 37(2), I've sent out reminders to authors who have not yet responded to their invoices. There are always some payments received for earlier issues of *Waterbirds*, and those are listed accordingly in Table 1. The complete data for page charge collections for those volumes and years can be found in Appendix 1 under the appropriate year. Our revenues this year should approximately equal to, or be slightly less than last year, but still with a nice profit anticipated. The \$1006 collected from the silent auction in Wilhelmshaven, Germany are being used this year for student travel awards. Additional supplemental funds (\$3000) were appropriated by Council to bring the total being disbursed for student travel awards to ~\$4K.

On the expense side, items such as Allen Press, credit card fees, and the last quarter for OSNA management bills are still outstanding with the amounts indicated on Table 1. Student travel awards will be ~\$3500. Expenses for the editor and editorial assistance for one more issue is still to be billed as well. I anticipate ~\$78,024 in expenses until the end of the year, which leaves us with a sizable surplus anticipated again from the operating budget (\$21K). The exact amount is dependent, at this point in the calendar year, on page charge collections for the remaining issues to be published later this year. Because page charge payments are voluntary, the amount is difficult to predict.

Council approved expenditures for several special projects at last year's annual meeting. Those were programming (\$3200) to Maine Hosting, our internet provider, to expand our capability to accept abstracts and meeting registrations via our own webpage. Also appropriated were \$827 for travel and other expenses associated with archiving our existing records, and \$5000 to provide travel assistance for professionals to attend our current meeting in La Paz.

The investment information on the balance sheet (page 2 of Table 1) are the Jan. 1, 2014 balances. On the Holding – La Paz meeting, all but \$615 have been paid back from the \$18,000 no-interest loan to the local organizing committee. By the time of the Council meeting I expect it all to be paid back. The \$5442.40 in Holding(2) are meeting proceeds and that money have been transferred to the General Endowment account per standard procedure. For general information and historic perspective, the principal and end-of-year values are included in Fig. 5 for the three endowments. Approximately \$230,000 of excess operating dollars have been added to the general endowment since 2006. I. & S. Nisbet continue to make annual contributions to the Nisbet Research Fund. The Kushlan Research Fund has not received contributions since 2007. See the Finance and Investment Committee Report for more detail.

Table 1. Operating and Balance Sheets for the Waterbird Society

10/06/14

Accrual Basis

Profit & Loss

January 1 through October 6, 2014

	<u>Jan 1 - Oct 6, 14</u>	Anticipated thru Dec.
Ordinary Income/Expense		
Income		
Auction/Raffle Proceeds	1,006.62	
Back Issue Sales	40.00	
BioOne	39,497.00	
Interest Income	193.02	\$ 50.00
JSTOR	3,862.19	
Membership Dues		
credit card fees	-1,006.80	
donations	125.00	
Emeritus	150.00	
Endowment donations	85.00	
Family Dues	85.00	
Life Dues	750.00	
List rental	83.72	
OSNA miscel.	644.00	
Regular Dues	22,985.00	
Student Dues	2,530.00	
Subscriptions	4,410.00	
Total Membership Dues	<u>30,840.92</u>	
Page Charges		
Vol36(1)	400.00	
vol36(2)	250.00	
Vol36(3)	1,040.00	
Vol36(4)	5,677.00	
Vol37(1)	8,172.29	
Vol37(2)	3,130.00	
Total Page Charges	<u>18,669.29</u>	\$ 5000 for 37(3)
Total Income	94,109.04	\$99,159.04 (total income)
Expense		
Allen Press	678.66	\$ 600.00
Awards		
Miscel	78.85	\$3500.00 (student travel)
Recognition Award	2,000.00	
Total Awards	<u>2,078.85</u>	
BioOne-expenses	1,164.00	
Credit Card fees		
Meritus	89.28	
Credit Card fees - Other	863.73	\$ 240.00
Total Credit Card fees	<u>953.01</u>	
Dues (OSNA & OC)	6,904.20	\$1487.50
Insurance	2,058.00	
Journal Editor Expenses		
Editorial Assistance	3,875.00	
Journal Editor Expenses - Other	8,625.00	
Total Journal Editor Expenses	<u>12,500.00</u>	\$4000.00
Miscellaneous Expense	284.86	
Officer Expenses		
Treasurer	545.10	
Officer Expenses - Other	30.19	
Total Officer Expenses	<u>575.29</u>	
Printing & Postage		
Vol36(4)	8,725.87	
Vol37(1)	7,894.65	
Vol37(2)	6,501.53	
Vol37(3)	7,981.54	
Total Printing & Postage	<u>31,103.59</u> Table	

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Accrual Basis

Waterbird Society
Profit & Loss
January 1 through October 6, 2014

	<u>Jan 1 - Oct 6, 14</u>	
Professional Fees	369.70	\$500.00 (990 prep.)
Special Projects	9,027.00	
Total Expense	<u>67,697.16</u>	\$78,024.66 (total expense)
Net Ordinary Income	<u>26,411.88</u>	
Net Income	<u><u>26,411.88</u></u>	\$21,134.38 (net profit)

Waterbird Society Balance Sheet As of October 6, 2014

Oct 6, 14

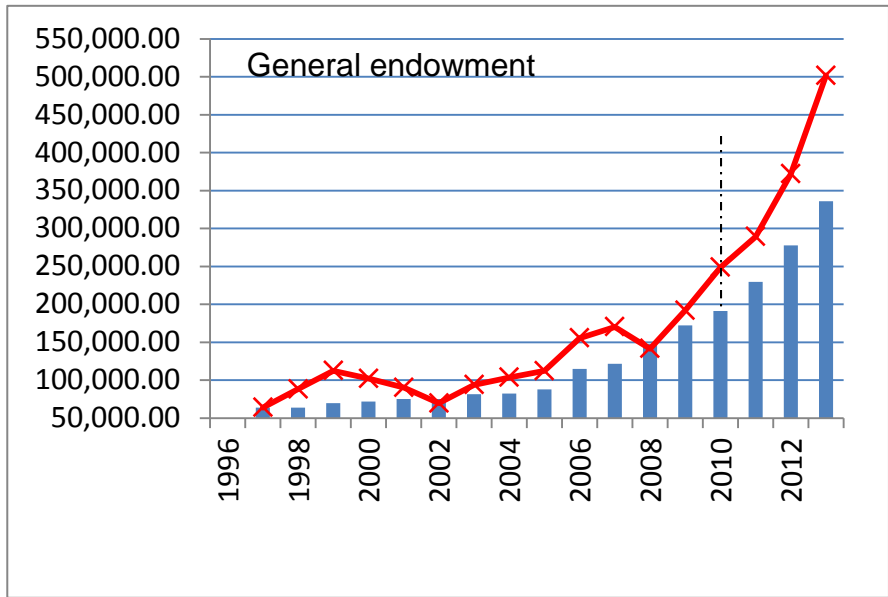
ASSETS	
Current Assets	
Checking/Savings	
Cash in Checking	3,241.62
Money Market	62,207.82
Parsec	
Jan. 1, 2014 value	
Kushlan - cash	11,669.85
Kushlan Amer. Fund EuroPacific	19,139.06
Kushlan Columbia Dividend	67,370.11
Kushlan Fidelity contra	49,525.27
Kushlan IsahresCore S&P Small C	6,547.80
Kushlan Metro. West Bond	32,390.62
Kushlan Metro. West High-Yield	8,819.66
Kushlan Oppenheim. Devel. Marke	12,872.05
Kushlan Oppenheim. Int. Bond	4,881.68
Kushlan Perkins Mid Cap	23,138.61
Kushlan PIMCO Low Duration	3,989.31
Kushlan PIMCO Total	7,088.00
Kushlan Templeton Global Bond	9,231.84
Kushlan Thornburg Int. Value	11,047.04
Kushlan Vanguard Inflation	10,257.17
Nisbet - cash	4,112.07
Nisbet AmCap Fund	5,099.75
Nisbet Amer. Fund EuroPacific	9,930.11
Nisbet Columbia Dividend	30,147.97
Nisbet Matt. Pacific Tiger	3,276.66
Nisbet Metro.West Highyield Bon	2,105.24
Nisbet Perkins Mid Cap	7,631.33
Nisbet Pimco Low Duration	1,497.10
Nisbet Pimco Real Return	997.27
Nisbet Pimco total	12,238.61
Nisbet Templeton Global Bond	4,513.35
Nisbet Vanguard Inflation Proof	2,822.76
Society - cash	46,383.56
Society AmCap fund	14,428.39
Society Amer. Fund EuroPacific	39,911.08
Society Artisan Midcap	7,829.86
Society Columbia Dividend	132,755.95
Society Fidelity Contra	77,362.70
Society Ishares S&P Small Cap	8,184.75
Society Matt. Pacific Tiger	14,596.85
Society Metro. west Bond	33,317.54
Society Metro.West HighYield Bo	13,591.24
Society Perkins Mid Cap	28,063.39
Society PIMCO Low Duration	26,040.57
Society PIMCO Total	16,329.99
Society PIMSO Real Return	3,236.40
Society Templeton Global	4,103.04
Society Templeton Global Adviso	24,589.65
Society Thornburg Int. Value	15,650.34
Society Vanguard InflationProof	17,811.71
Society WisdomTree TR Emerging	5,530.80
Total Parsec	892,058.10
Total Checking/Savings	957,507.54
Total Current Assets	957,507.54
TOTAL ASSETS	957,507.54

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10/06/14
Accrual Basis

Waterbird Society
Balance Sheet
As of October 6, 2014

	<u>Oct 6, 14</u>	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Holding - LaPaz meeting	-8,003.45	currently - \$ 615
Holding WoodStork	10,796.22	
Holding(2)	5,442.40	meeting proceeds
Total Other Current Liabilities	<u>8,235.17</u>	
Total Current Liabilities	<u>8,235.17</u>	
Total Liabilities	8,235.17	
Equity		
Opening Bal Equity	0.02	
Retained Earnings	922,860.47	
Net Income	26,411.88	
Total Equity	<u>949,272.37</u>	
TOTAL LIABILITIES & EQUITY	<u><u>957,507.54</u></u>	

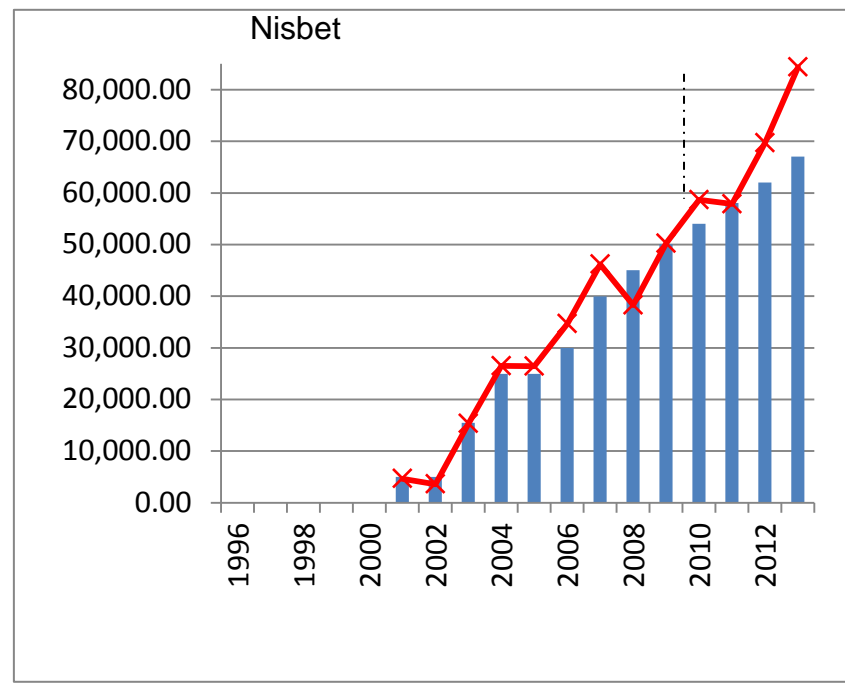
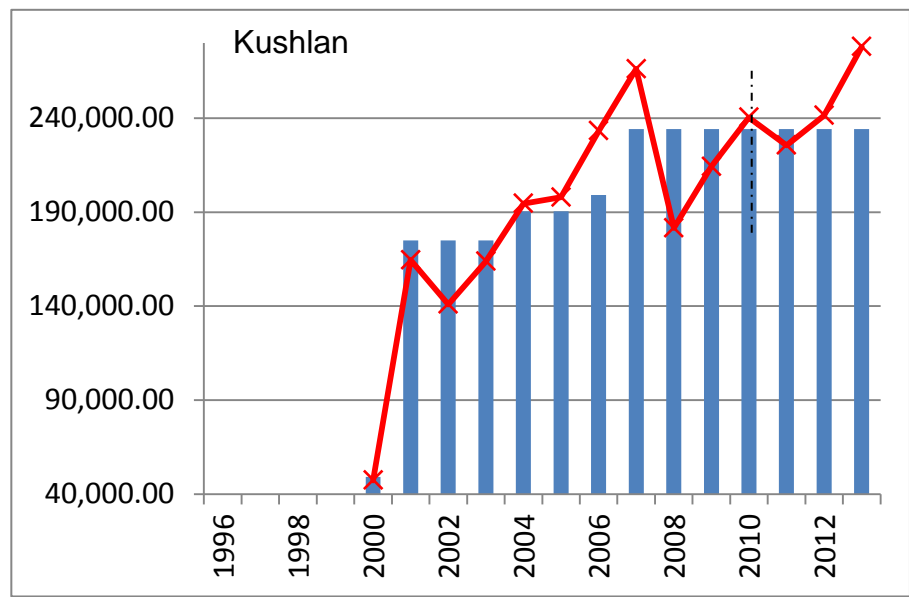
Figure 5. Investment summary since inception



■ Principal = WbS money added through time (meeting proceeds, life memberships, operating excess, etc.) or money donated by Nisbet and Kushlan to their respective funds.

x Current value based on number of shares owned and the value of those shares on that day.

- - - Financial management moved to Parsec Financial



Proposed 2015 budget

The 2015 budget (Table 2 below) uses the 2014 budget estimates as the starting point with some additions for inflation and other known increases or anticipated decreases. The 2015 budget at this point always contains uncertainty because the actual revenue and expenses for 2014 are not yet known, and those form the basis for the 2014 budget. I've kept the revenue for BioOne / JSTOR revenue at 2014 levels. I've slightly reduced the revenue from membership dues which I think is reasonable. I continue to use \$5500/issue for the page charge revenue which can be highly variable issue to issue. We should then collect ~\$22K. On the expense side the editor's expenses will remain at \$16.5K. Our biggest expense, of course, is to print and mail our journal. I've left that at 2014 levels as no postage increase is expected. Our cost for OSNA's, Ornithological Council, and Ornithology Exchange services should remain comparable to 2014. The proposed budget is projected to be nicely in the black.

Table 2. 2015 budget





Ordinary Income/Expense	Jan - Dec '15
Income	
Auction/Raffle Proceeds	unknown
BioOne	39,000.00
JSTOR	3,850.00
Interest	250.00
Membership Dues	29,000.00
Page Charges	22,000.00
Total Income	94,600.00
Expense	
Allen Press	1,400.00
Awards (student travel)	unknown
BioOne-expenses	1,200.00
Dues (OSNA & OC)	8,050.00
Credit card fees	1000.00
Insurance (D&O and general liability)	2,047.00
Journal Editor Expenses	16,500.00
Mailing Ballots/Meeting Notices	500.00
Miscellaneous Expenses (wire fees, etc.)	100.00
Officer Expenses	1,000.00
Printing & Postage	32,000.00
Professional Fees (web page, accountant fees)	1,500.00
Total expenses	65,297.00
Net	28,703.00







New budget items

To be determined during the Council meeting.

Special Projects

This special project list is designed to be a ‘living’ document wherein projects can be added, deleted, or held for later consideration. The order is random and there is no intent to necessarily fund all, or any, of these projects immediately or in the same year. The purpose is to generate a list for planning purposes. Some projects are one-time only projects which when completed would be removed from the list. Other projects are of a reoccurring nature, either every year (e.g. travel awards) or on an ‘as needed’ basis (e.g. recognition awards). All special projects should enhance the Society in some way, with columns 3 – 5 in the table indicating where the main enhancement might be expected to occur.

Special Project title (see full description below)	Cost	Timeframe ^a				
	1-time or reoccurring cost		Membership enhancement	Journal enhancement	Meeting enhancement	General Society enhancement
1. Establish a research fund analogous to, but complimenting the Nisbet and Kushlan Funds	\$2000/year	Short				
2. Meeting software purchase (registration and abstract submission or rental)	\$3000 - \$4000 if purchased, or \$4500 - \$7500 /year	S  hort				
3. Teleconference ability enhancements	?	Short				

4. Travel award enhancements	\$3000 - \$5000/year	Short				
5. Miscel. meeting enhancements	\$1000/year	Long				
6. Recognition awards	\$3000/year as needed	Short				
7. Expand number of pages published	\$2000 - \$4000/year	Long				
8. Other projects						

^a time frame for implementation

1. There are now worthy, but unfunded proposals being received by the Nisbet and Kushlan award committee. There is perhaps now room for some of these proposals to be funded by the General Endowment. This would be done only after consultation with both Ian Nisbet and Jim Kushlan so that the value of those two award funds is not diminished in any way. The Nisbet and Kushlan awards were established to fund research on gulls and terns (Nisbet) and long-legged wading birds (Kushlan). On occasion that mandate has been broadened to include conservation activities on those taxa rather than strictly research. A niche for the General Endowment might be to fund conservation activities and leave the other two endowments for research projects. Another niche might be to fund waterbird studies on other groups of Waterbirds i.e. marsh birds or waterfowl. Other options should be considered as well. A tentative amount could be set at \$1500 - 2000/year to be consistent with the other two awards.

2. The annual scientific meeting is a critical aspect of the WbS's mission. As the membership has grown, and the size and complexity of the annual meeting has increased, it has become more difficult to find individuals willing to step forward and organize these meetings. There are two aspects to hosting a successful annual meeting: the scientific program and the logistical detail. Those details include many mundane tasks such as accepting registration fees, printing up name badges and receipts, organizing a web page, accepting abstracts etc., etc., etc., all of which are needed to have a smooth running meeting. These details can be time consuming and the learning curve steep. The WbS could help with the latter by providing support, both financially and with expertise, for abstract submission, registration fee payment, name tag and receipt preparation, budgeting etc. Whereas some of this help is already contained in the Meeting Handbook, logistical help could be expanded. Options include purchasing meeting organization software, paying for

additional programming within our current web pages, or paying the annual fee for such software. We would also provide the knowledge to use that software efficiently and easily. ** \$2000 has already been allocated in the 2013 budget for this purpose, but initial estimates for new programming would be an additional \$1500.

3. Because of the increasing costs to attend meetings, and our desire to have the broadest representation from across the world on Council, the Society could also pay the cost to have high-quality teleconference capability at all Council meetings. Video conferencing capability does not seem to be necessary. The amount needed to purchase equipment (e.g. inexpensive hand-held cordless microphones), rental of audio equipment, or paying for teleconferencing services on site all would need to be investigated to find the most appropriate solution and might vary based on the amenities offered at each venue.
4. On an occasion basis, funds have been appropriated to fund student travel awards over and above the silent auction proceeds. This expenditure could be codified as a standard expenditure of the operating budget. Additionally, a like amount could be appropriated to fund, or partially fund, scientists from developing countries to attend the scientific meeting. Guidelines would have to be established, but cost effective options might be to fund scientists from developing countries that are relatively near the annual meeting site. A tentative amount could be set at \$3000 - 5000/year \pm for these two travel categories with the silent auction proceeds being applied to the student travel portion, i.e. if \$1000 were raised at the silent auction then the amount contributed would = \$500.
5. An additional meeting enhance could be providing funds annually to the local organizing/scientific program committees for one or more plenary speakers. A set amount should be established (e.g. \$1000/year/speaker) to provide stability for the planning process and could be used at the discretion of the local committee.
6. In conjunction with the newly reconstituted Awards Committee (formerly the International Awards Committee), a set amount should be appropriated annually for these awards. These awards have not been given for several years because of earlier financial limitations. The Honorarium to the awardee is used to defray travel costs to the annual meeting at which the award is presented. Money appropriated for these awards would not be used if suitable a candidate was not selected for an award. An initial amount could be set at \$3000 per award/meeting.
7. Currently the maximum number of scientific pages published per year is set at 599. This number could be raised to 640 - 700 pages, an additional 10 - 50 page per issue, when the quantity and quality of the submissions warrants. Additional pages would cost the Society between \$1000 and \$4000/year.

Waterbird Society Profit & Loss January through December 2013

	Jan - Dec 13
Ordinary Income/Expense	
Income	
Auction/Raffle Proceeds	2,430.00
Back Issue Sales	1,284.33
BioOne	46,163.00
Donation	
Reseach awards	5,000.00
Total Donation	5,000.00
Interest Income	330.55
JSTOR	3,670.75
Membership Dues	
credit card fees	-1,175.27
donations	40.00
Endowment donations	0.00
Family Dues	145.00
Life Dues	0.00
List rental	51.35
OSNA miscel.	802.00
Regular Dues	23,660.00
Student Dues	2,650.00
Subscriptions	4,900.00
Total Membership Dues	31,073.08
Page Charges	
Vol35(3)	1,348.00
Vol35(4)	4,620.00
Vol36(1)	5,570.00
vol36(2)	7,390.00
Vol36(3)	5,690.00
Vol36(4)	200.00
Total Page Charges	24,818.00
Total Income	114,769.71
Expense	
Allen Press	1,937.92
Awards	
Miscel	114.33
Student Travel Awards	3,205.00
Total Awards	3,319.33
BioOne-expenses	1,411.55
Credit Card fees	852.44
Dues	7,912.62
ELAN - credit card fees	559.13
Insurance	2,047.00
Journal Editor Expenses	
Editorial Assistance	5,662.50
Journal Editor Expenses - Other	11,500.00
Total Journal Editor Expenses	17,162.50
Mailing Ballots/Meeting Notices	536.36
Miscellaneous Expense	685.33
Officer Expenses	
Treasurer	172.20
Officer Expenses - Other	369.49
Total Officer Expenses	541.69
Printing & Postage	
Vol35(4)	10,468.14
Vol36(1)	8,139.77
Vol36(2)	8,388.17
Vol36(3)	9,565.27
Total Printing & Postage	36,561.35

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10/09/14
Accrual Basis

Waterbird Society
Profit & Loss
January through December 2013

	<u>Jan - Dec 13</u>
Professional Fees	1,208.45
Total Expense	<u>74,735.67</u>
Net Ordinary Income	40,034.04
Other Income/Expense	
Other Income	
Investment Income/Loss	136,112.47
Total Other Income	<u>136,112.47</u>
Net Other Income	<u>136,112.47</u>
Net Income	<u><u>176,146.51</u></u>

Waterbird Society
Profit & Loss
 January through December 2012

	Jan - Dec 12
Ordinary Income/Expense	
Income	
Annual Meetings	4,617.46
Back Issue Sales	1,141.16
BioOne	31,657.00
Donation	4,000.00
Interest Income	372.25
JSTOR	3,707.17
Membership Dues	
credit card fees	-1,302.41
donations	15.00
Endowment donations	0.00
Family Dues	100.00
Life Dues	250.00
List rental	0.00
OSNA miscel.	868.00
Regular Dues	26,375.00
Student Dues	3,060.00
Subscriptions	5,400.00
Total Membership Dues	34,765.59
Miscellaneous Income	3.97
Page Charges	
Vol33(1)	450.00
Total Page Charges	450.00
PageCharges_2012	37,783.50
Total Income	118,498.10
Expense	
Allen Press	1,890.21
Awards	
Miscel	300.00
Student Travel Awards	1,500.00
Awards - Other	10,500.00
Total Awards	12,300.00
BioOne-expenses	1,974.40
Credit Card fees	707.19
Dues	8,029.33
ELAN - credit card fees	804.52
Insurance	2,044.00
Journal Editor Expenses	13,022.64
Mailing Ballots/Meeting Notices	387.74
Miscellaneous Expense	102.00
Officer Expenses	
President	690.00
Officer Expenses - Other	6,269.80
Total Officer Expenses	6,959.80
Print/Mail 2012	39,742.88
Professional Fees	1,104.70
Total Expense	89,069.41
Net Ordinary Income	29,428.69
Other Income/Expense	
Other Income	
Investment Income/Loss	68,172.31
Total Other Income	68,172.31
Net Other Income	68,172.31
Net Income	97,601.00

Waterbird Society Profit & Loss January through December 2011

	Jan - Dec 11
Ordinary Income/Expense	
Income	
Auction/Raffle Proceeds	4,466.00
Back Issue Sales	108.00
BioOne	28,850.00
Donation	50.00
Interest Income	447.37
JSTOR	3,100.25
Membership Dues	
credit card fees	-1,239.98
donations	160.00
Endowment donations	0.00
Family Dues	100.00
Life Dues	0.00
List rental	0.00
OSNA miscel.	958.00
Regular Dues	25,625.00
Student Dues	2,560.00
Subscriptions	6,300.00
Total Membership Dues	34,463.02
Miscellaneous Income	0.31
Page Charges	
Vol32(3)	770.00
Vol33(2)	950.00
Vol33(3)	1,570.00
Vol33(4)	5,112.28
Total Page Charges	8,402.28
PageCharges_2011	24,319.00
Total Income	104,206.23
Expense	
Allen Press	1,159.52
Awards	
Miscel	179.70
Student Travel Awards	4,070.00
Total Awards	4,249.70
BioOne-expenses	1,710.40
Credit Card fees	164.93
Dues	7,573.57
ELAN - credit card fees	
EFSNB fees	27.90
ELAN - credit card fees - Other	1,227.36
Total ELAN - credit card fees	1,255.26
Insurance	2,169.00
Journal Editor Expenses	11,835.00
Mailing Ballots/Meeting Notices	514.04
Miscellaneous Expense	197.00
Officer Expenses	
Treasurer	94.34
Total Officer Expenses	94.34
Print/Mail 2011	25,371.63
Printing & Postage	
Vol33(4)	9,556.47
Total Printing & Postage	9,556.47
Professional Fees	2,315.20
Reconciliation Discrepancies	2.83
Total Expense	68,168.89
Net Ordinary Income	36,037.34

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Accrual Basis

Waterbird Society
Profit & Loss
January through December 2011

	<u>Jan - Dec 11</u>
Other Income/Expense	
Other Income	
Investment Income/Loss	-2,108.83
Total Other Income	-2,108.83
Net Other Income	-2,108.83
Net Income	<u><u>33,928.51</u></u>

Waterbird Society
Profit & Loss
 January through December 2010

	Jan - Dec 10
Ordinary Income/Expense	
Income	
Back Issue Sales	64.00
BioOne	24,699.00
Interest Income	743.88
JSTOR	3,009.38
Membership Dues	
credit card fees	-1,412.93
donations	180.00
Endowment donations	0.00
Family Dues	30.00
Life Dues	300.00
List rental	0.00
OSNA miscel.	729.14
Regular Dues	29,830.00
Student Dues	2,875.00
Subscriptions	6,660.00
Membership Dues - Other	10.00
Total Membership Dues	39,201.21
Page Charges	
Vol32(2)	614.00
Vol32(4)	6,955.00
Vol33(1)	6,128.00
Vol33(2)	9,930.00
Vol33(3)	6,520.00
Total Page Charges	30,147.00
Total Income	97,864.47
Expense	
Allen Press	1,884.76
BioOne-expenses	1,782.40
Dues	7,456.30
ELAN - credit card fees	1,127.60
Insurance	2,168.00
Journal Editor Expenses	11,870.00
Mailing Ballots/Meeting Notices	504.02
Miscellaneous Expense	60.00
Officer Expenses	
President	588.77
Treasurer	101.60
Total Officer Expenses	690.37
Printing & Postage	
Vol32(4)	9,194.98
Vol33(1)	8,336.21
Vol33(2)	9,860.68
Vol33(3)	9,604.26
Total Printing & Postage	36,996.13
Professional Fees	847.65
Uncategorized Expenses	0.00
Total Expense	65,387.23
Net Ordinary Income	32,477.24
Other Income/Expense	
Other Income	
Investment Income/Loss	68,728.65
Total Other Income	68,728.65
Net Other Income	68,728.65
Net Income	101,205.89

Waterbird Society
Profit & Loss
 January through December 2009

	Jan - Dec 09
Ordinary Income/Expense	
Income	
Auction/Raffle Proceeds	1,144.00
Back Issue Sales	599.90
BioOne	17,730.00
Interest Income	601.63
JSTOR	2,844.46
Membership Dues	
credit card fees	-1,474.04
donations	125.00
Endowment donations	25.00
Family Dues	45.00
Life Dues	0.00
List rental	0.00
OSNA miscel.	1,025.00
Regular Dues	29,351.97
Student Dues	3,385.00
Subscriptions	8,820.00
Membership Dues - Other	160.00
Total Membership Dues	41,462.93
Miscellaneous Income	1,459.41
Page Charges	
vol31(1)	300.00
vol31(2)	1,260.00
Vol31(3)	11,984.00
Vol31(4)	7,020.00
Vol32(1)	9,515.00
Vol32(2)	5,490.00
Vol32(3)	3,470.00
Total Page Charges	39,039.00
Total Income	104,881.33
Expense	
Allen Press	1,182.54
Awards	
Miscel	101.61
Student Travel Awards	1,750.00
Total Awards	1,851.61
BioOne-expenses	2,857.30
Dues	6,781.16
ELAN - credit card fees	1,119.00
Insurance	2,158.00
Journal Editor Expenses	14,562.24
Mailing Ballots/Meeting Notices	427.81
Miscellaneous Expense	20.00
Officer Expenses	
Membership	25.00
Treasurer	85.84
Total Officer Expenses	110.84
Printing & Postage	
Vol31(4)	11,774.99
Vol32(1)	12,486.16
Vol32(2)	10,172.07
Vol32(3)	7,602.36
Total Printing & Postage	42,035.58
Professional Fees	1,130.20
Total Expense	74,236.28
Net Ordinary Income	30,645.05

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Accrual Basis

Waterbird Society
Profit & Loss
January through December 2009

	<u>Jan - Dec 09</u>
Other Income/Expense	
Other Income	
Investment Income/Loss	83,067.83
Total Other Income	<u>83,067.83</u>
Net Other Income	<u>83,067.83</u>
Net Income	<u><u>113,712.88</u></u>

Waterbird Society
Profit & Loss Budget Overview
January through December 2014

	<u>Jan - Dec 14</u>
Ordinary Income/Expense	
Income	
Back Issue Sales	1,200.00
BioOne	55,000.00
Interest Income	300.00
JSTOR	3,700.00
Membership Dues	29,000.00
Page Charges	25,000.00
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Total Income	114,200.00
Expense	
Allen Press	1,900.00
Awards	
Professional Travel Award	5,000.00
Recognition Award	2,000.00
Student Travel Awards	4,000.00
	<hr/>
Total Awards	11,000.00
BioOne-expenses	2,000.00
Credit Card fees	750.00
Dues	8,550.00
Insurance	2,047.00
Journal Editor Expenses	16,500.00
Mailing Ballots/Meeting Notices	500.00
Miscellaneous Expense	100.00
Officer Expenses	1,000.00
Printing & Postage	35,500.00
Professional Fees	1,500.00
Special Projects	7,000.00
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Total Expense	88,347.00
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Net Ordinary Income	25,853.00
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Net Income	25,853.00