

Core FY25 YTD Financial Report
Operating result through October 2024 (Month 2 of FY25)

	Oct FY25 Budget	Oct FY25 Actual	Variance
Revenues	\$127,841	\$97,329	(\$30,512)
Expenses	\$133,715	\$83,024	\$50,691
Net	(\$5,874)	14,304	20,179

Summary:

YTD revenue is \$30k less than budget and expenses are \$50k less than budget, resulting in a positive variance of \$14k for the first two months of the fiscal year.

The IT outage-related processing delays occurring over the three-month period of September, October and November will have a negative impact on Q1 performance. The outage prevented the association from collecting revenue from new and renewing members, and it prevented the processing of registrations for webinars, web courses and Core Forum. ALA submitted an insurance claim to make up for the lost revenue. It is estimated that total membership revenue collected by ALA between August to November is down 25% compared to previous years.

Key Budget Areas

Note that projects with little or no revenue/expense are not shown.

ALA Overhead

Revenue: N/A

Expense: \$10,087 YTD Budget \$6,661 YTD Actual \$3,426 YTD Variance

Note:**Administration/Operations**

Revenue: N/A

Expense: \$101,298 YTD Budget \$65,666 YTD Actual \$35,631 YTD Variance

Note: Administrative costs are under budget due to the staffing vacancy. This will begin to even out as the 3% annual salary increase is awarded to staff beginning in January and a new staff member is hired.

Advocacy (including Preservation Week and Preservation in Action)

Revenue: \$555 YTD Budget \$0 YTD Actual (\$555) YTD Variance

Expense: \$0 YTD Budget \$98 YTD Actual (\$98) YTD Variance

Note:**Awards and Scholarships**

Revenue: \$0 YTD Budget \$0 YTD Actual \$0 YTD Variance

Expense: \$0 YTD Budget \$1,500 YTD Actual (\$1,500) YTD Variance

Note: The \$1,500 expense in this project is for a 2024 Core LIFT Award winner that should have appeared on the FY23 budget.

Forum

Revenue: \$15,428 YTD Budget	\$0 YTD Actual	(\$15,428) YTD Variance
Expense: \$2,625 YTD Budget	\$7,358 YTD Actual	(\$4,733) YTD Variance

Note: The financial impact from this recent event will appear on the November and December reports.

Journals/Subscriptions

Revenue: \$1,164 YTD Budget	\$184 YTD Actual	(\$1,283) YTD Variance
Expense: \$10,548 YTD Budget	\$0 YTD Actual	\$10,548 YTD Variance

Note:

Member Services/Dues

Revenue: \$51,875 Budget	\$45,908 Actual	(\$5,967) Variance
Expense: \$1,545 Budget	\$815 Actual	\$729 Variance

Note: Member dues revenue is lower than budget in part due to the unexpected ALA Network Outage that prevented ALA from collecting member dues. The systems are back up and working now and ALA is focused on 'catching up' on membership revenue.

Publications

Revenue: \$2,167 Budget	\$1,276 Actual	(\$890) Variance
Expense: \$264 Budget	\$121 Actual	\$143 Variance

Note:

Web Courses

Revenue: \$36,083 Budget	\$36,111 Actual	\$28 Variance
Expense: \$10,769 Budget	\$5,485 Actual	\$5,312 Variance

Note: Revenue is right on budget and expenses are ahead of budget.

Webinars

Revenue: \$19,250 Budget	\$13,820 Actual	(\$5,430) Variance
Expense: \$3,640 Budget	\$1,981 Actual	\$1,659 Variance

Note: Webinar revenue is lower than budget due to the unexpected IT Outage that caused the division to reschedule several webinars to Q2. This will negatively impact Q1 revenue performance for this project.