VARIANCE REPORT
TWELVE MONTH-PERIOD ENDED 5/31/2026

	Year-to-date	Budget-year-to-date		
	Amount	Amount	Var-amt	Var-%
INCOME:				
REGULAR MEMBER DUES	510,910	609,650	(98,740)	-16.2%
ASSOCIATE MEMBER DUES	30,654	41,700	(11,046)	-26.5%
GAIN/(LOSS) ON SALE-SECURITIES				
INTEREST-ASSOCIATION	60			
INVESTMENT INCOME-TOTAL	480,363	100,000	380,363	380.4%
ROYALTY ENDORSEMENT FEE	73,813	80,700	(6,887)	-8.5%
MISCELLANEOUS INCOME	279			
VIRTUAL EVENTS INCOME				
REPRESENTATIVE ASSEMBLY INCOME	2,842	5,000		
CARD SERVICE FEE INCOME	5,076			
SALE OF IRTA MERCHANDISE				
TOTAL INCOME	**1,103,996**	**837,050**	**266,946**	**31.9%**
OFFICE OPERATIONS:				
INFORMATION TECHNOLOGY & MAINT.	31,592	26,000	5,592	21.5%
OCCUPANCY-RENT	45,920	41,000	4,920	12.0%
STAFF TRAVEL, PARKING & MEALS	355	5,400	(5,045)	-93.4%
SALARIES-OFFICE STAFF	281,583	295,900	(14,317)	-4.8%
PAYROLL TAXES & RETIREMENT EXPENSE	32,305	34,500	(2,195)	-6.4%
GROUP INSURANCE	74,144	80,000	(5,856)	-7.3%
OTHER INSURANCE	10,667	10,750	(83)	-0.8%
DUES & SUBSCRIPTIONS	858	1,200	(342)	-28.5%
OFFICE, PAYROLL SERVICES, & OTHER EXP	5,457	5,750	(293)	-5.1%
UNFORSEEABLE EXPENSES	0	0	0	#DIV/0!
POSTAGE EXPENSE	21,518	20,500	1,018	5.0%
PRINTING & SUPPLIES	18,999	20,000	(1,001)	-5.0%
LEGAL & ACCOUNTING	19,849	20,000	(151)	-0.8%
DEPRECIATION EXPENSE	4,349	4,500	(151)	-3.4%
DISCOUNT ON RETIREMENT LIABILITY	0			
TOTAL OFFICE OPERATIONS EXPENSE	**547,597**	**565,500**	**(17,903)**	**-3.2%**
PROGRAM EXPENSES:				
MARKETING EXPENSE	2,476	5,000	(2,524)	-50.5%
INVESTMENT MANAGEMENT FEES-TOTAL	31,614	27,500	4,114	15.0%
UNDESIGNATED PROGRAM EXPENSES	0	0	0	#DIV/0!
REPRESENTATIVE ASSEMBLY EXPENSE	2,143	25,750	(23,607)	-91.7%
ALL COMMITTEE MEETING	3,908	4,000	(92)	-2.3%
SUMMER LEADERSHIP/FALL WKSH EXPENSE	12,423	17,500	(5,077)	-29.0%
OoS MEET/VIRTUAL EVENTS INCOME	335	500	(165)	-33.0%
PRESIDENTS EXPENSE	3,815	6,000	(2,185)	-36.4%
BOARD OFFICERS EXPENSE	21,668	30,000	(8,332)	-27.8%
QUARTERLY NEWSLETTERS	48,352	50,000	(1,648)	-3.3%
LEGISLATIVE	1,151	4,000	(2,849)	-71.2%
LOBBYING SERVICE	40,040	43,680	(3,640)	-8.3%
TOTAL OTHER	**167,925**	**213,930**	**(46,005)**	**-21.5%**
TOTAL EXPENSES	**715,522**	**779,430**	**(63,908)**	**-8.2%**
EXCESS OF INCOME OVER EXPENSES	**388,474**	**57,620**	**330,854**	

BALANCE SHEET
AS OF 5/31/2026

ASSETS:						
CURRENT ASSETS:						
CASH	$	65,502				
INVESTMENT INCOME RECEIVABLE						
DUE FOR IRTAF		2,816				
PREPAID EXPENSES		9,056				
RENT SECURITY DEPOSIT		2,833				
RETURNED CHECKS		0				
ACCOUNTS RECEIVABLE-LIFE ACCTS		9,114				
ACCOUNTS RECEIVABLE-OTHER		1,504				
TOTAL CURRENT ASSETS			$	90,825		
INVESTMENTS:						
INVESTMENTS-MSSB-PR MED	$	190,464				
INVESTMENTS-MSSB-CD		23,905				
INVESTMENTS-MSSB-CORP		3,506,305				
TOTAL INVESTMENTS			$	3,720,674		
PROPERTY AND EQUIPMENT:						
RIGHT-OF-USE ASSETS OPERATING	$	249,764				
ROU ACCUMULATED AMORTIZATION-OP		(35,787)				
FIX ASSETS		92,479				
LEASEHOLD IMPROVEMENTS		6,302				
LESS ACCUMULATED DEPRECIATION		(78,295)				
TOTAL PROPERTY & EQUIPMENT			$	234,463		
TOTAL ASSETS					$	**4,045,962**
LIABILITIES AND FUND BALANCES:						
ACCOUNTS PAYABLE	$	14,752				
ACCRUED EXPENSES		0				
EMPLOYEE WITHHOLDINGS		0				
ACCRUED PAYROLL		13,122				
TOTAL CURRENT LIABILITIES	$	27,874				
DEFERRED REVENUE-MISC		6,667				
RETIREMENT INSURANCE LIABILITY		60,000				
RETIREMENT INSURANCE DISCOUNT		(15,477)				
ROU LEASE LIABILITIES-CURRENT		28,777				
ROU LEASE LIABILITIES - LONG TERM		187,120				
UNEARNED MEMBER DUES		96,820				
UNEARNED LIFE MEMBER DUES		146,606				
LIFE MEMBER-INSTALLMENTS DUE		11,164				
TOTAL OTHER LIABILITIES	$	521,677				
TOTAL LIABILITIES			$	549,552		
FUND BALANCES:						
FUND BALANCE	$	2,914,623				
UNRESTRICTED NET ASSETS-BD DESIGNATED	$	193,313				
GENERAL FUND			$	3,107,936		
NET INCOME (LOSS)			$	388,474		
TOTAL LIABILITIES & FUND BALANCES					$	**4,045,962**