

**American Radio Relay League
FINANCIAL PACKAGE
June 30, 2022**

BOARD CONFIDENTIAL

AMERICAN RADIO RELAY LEAGUE, INC.

SUMMARY

June 30, 2022

	June			Year-To-Date			2021
	Actual	Plan	Variance	Actual	Plan	Variance	Actual YTD
REVENUES	\$1,056,319	\$1,094,622	(\$38,303)	\$6,340,760	\$6,595,921	(\$255,161)	\$6,676,104
EXPENSES	995,365	921,264	(74,101)	5,639,945	5,855,864	215,919	5,279,388
NET AVAILABLE INCOME	60,954	173,358	(112,404)	700,815	740,057	(39,242)	1,396,716
MEMBER PROGRAM EXPENDITURES	338,194	427,285	89,091	1,803,015	2,364,656	561,641	1,683,885
SUB-TOTAL	(277,240)	(253,927)	(23,313)	(1,102,200)	(1,624,599)	522,399	(287,169)
CONTRIBUTIONS	104,239	117,430	(13,191)	577,483	451,970	125,513	609,713
INCOME FROM OPERATIONS	(173,001)	(136,497)	(36,504)	(524,717)	(1,172,629)	647,912	322,544
GAIN/(LOSS) ON INVESTMENT	(3,983)	0	(3,983)	363,975	0	363,975	618,823
COVID FFCRA REIMBURSEMENT	0	0	0	0	0	0	2,929
NET EXCESS (DEFICIT)	(\$176,984)	(\$136,497)	(\$40,487)	(\$160,742)	(\$1,172,629)	\$1,011,887	\$944,296
UNREALIZED GAIN (LOSS)	(\$1,708,507)			(\$5,584,420)			\$291,466

AMERICAN RADIO RELAY LEAGUE, INC.

INCOME

June 30, 2022

	June			Year-To-Date			2021
	Actual	Plan	Variance	Actual	Plan	Variance	Actual YTD
REVENUES	<u>\$1,056,319</u>	<u>\$1,094,622</u>	<u>(\$38,303)</u>	<u>\$6,340,760</u>	<u>\$6,595,921</u>	<u>(\$255,161)</u>	<u>\$6,679,032</u>
Product Sales	214,266	238,902	(24,636)	1,335,816	1,425,384	(89,568)	1,722,811
Advertising	134,215	135,490	(1,275)	839,293	877,664	(38,371)	814,933
Membership Dues	576,759	583,047	(6,288)	3,447,970	3,507,262	(59,292)	3,365,714
QST and Magazines	499	400	99	62,899	78,821	(15,922)	91,738
Program Fees	79,804	80,230	(426)	471,760	506,910	(35,150)	489,727
Interest/Dividends	42,911	48,978	(6,067)	118,000	153,930	(35,930)	153,163
Other	7,865	7,575	290	65,022	45,950	19,072	40,946
EXPENSES	<u>\$995,365</u>	<u>\$921,264</u>	<u>(\$74,101)</u>	<u>\$5,639,945</u>	<u>\$5,855,864</u>	<u>\$215,919</u>	<u>\$5,279,388</u>
Product Sales	204,384	195,861	(8,522)	1,286,284	1,252,005	(34,279)	1,291,768
QST and Magazines	234,637	185,307	(49,331)	1,330,475	1,237,967	(92,508)	1,148,125
New Media Outreach	260	914	654	2,210	5,488	3,278	2,639
Advertising	7,762	7,819	57	49,164	51,948	2,784	49,794
Membership Dues	83,821	69,424	(14,397)	588,004	649,329	61,325	416,323
Investment Fees	0	8,850	8,850	2,988	44,150	41,162	3,588
Support:	<u>\$464,501</u>	<u>\$453,089</u>	<u>(\$11,412)</u>	<u>\$2,380,820</u>	<u>\$2,614,977</u>	<u>\$234,157</u>	<u>\$2,367,151</u>
Executive	58,278	71,666	13,388	364,810	435,278	70,468	410,249
Development/Fundraising	51,487	37,682	(13,805)	195,231	279,961	84,730	153,905
Controller	102,139	97,589	(4,550)	630,383	613,780	(16,603)	548,350
Information Technology	109,018	143,286	34,268	650,753	921,902	271,149	770,931
Administrative Services	18,117	19,111	994	118,792	117,521	(1,271)	116,782
Human Resources	81,074	36,869	(44,205)	109,373	(51,460)	(160,833)	85,504
Building	44,388	46,886	2,498	311,479	297,995	(13,484)	281,430
NET AVAILABLE INCOME	<u>\$60,954</u>	<u>\$173,358</u>	<u>(\$112,404)</u>	<u>\$700,815</u>	<u>\$740,057</u>	<u>(\$39,242)</u>	<u>\$1,399,645</u>
Product Sales	9,882	43,041	(33,158)	49,532	173,379	(123,848)	431,043
New Media Outreach	(260)	(914)	654	(2,210)	(5,488)	3,278	(2,639)
Advertising	126,453	127,671	(1,217)	790,129	825,716	(35,586)	765,139
Membership Dues	492,938	513,623	(20,685)	2,859,966	2,857,933	2,033	2,949,391
QST and Magazines	(234,139)	(184,907)	(49,232)	(1,267,576)	(1,159,146)	(108,430)	(1,056,387)
Program Fees	79,804	80,230	(426)	471,760	506,910	(35,150)	489,727
Investment Income	42,911	40,128	2,783	115,012	109,780	5,232	149,575
Other and Support	(456,636)	(445,514)	(11,122)	(2,315,799)	(2,569,027)	253,228	(2,326,205)

AMERICAN RADIO RELAY LEAGUE, INC.

SPENDING

June 30, 2022

	June			Year-To-Date			2021
	Actual	Plan	Variance	Actual	Plan	Variance	Actual YTD
<u>MEMBER PROGRAM</u>							
<u>EXPENDITURES</u>	<u>\$338,194</u>	<u>\$427,285</u>	<u>\$89,091</u>	<u>\$1,803,015</u>	<u>\$2,364,656</u>	<u>\$561,641</u>	<u>\$1,683,885</u>
Advocacy	<u>\$55,258</u>	<u>\$127,052</u>	<u>\$71,794</u>	<u>\$260,710</u>	<u>\$634,870</u>	<u>\$374,160</u>	<u>\$353,223</u>
Washington	33,292	77,319	44,027	219,778	432,304	212,526	223,856
International/IARU	18,130	33,850	15,721	24,425	99,175	74,750	10,131
Public Relations	1,837	13,433	11,596	4,382	85,141	80,759	16,216
Outreach Through Discovery	0	0	0	0	3,550	3,550	0
Regulatory Affairs	2,000	2,450	450	12,126	14,700	2,574	103,019
Field Services & Radiosport	<u>\$121,578</u>	<u>\$138,478</u>	<u>\$16,900</u>	<u>\$789,399</u>	<u>\$871,289</u>	<u>\$81,890</u>	<u>\$728,026</u>
Administration	12,078	12,149	71	77,440	78,001	561	73,159
Contest	4,280	8,978	4,698	41,293	66,552	25,259	43,372
DXCC/Awards	37,498	41,743	4,245	245,938	236,653	(9,285)	231,878
QSL Bureau	4,260	3,965	(295)	24,227	27,949	3,722	23,519
W1AW	13,610	14,292	682	98,544	93,433	(5,111)	90,742
Field Services	21,336	23,624	2,288	144,655	154,017	9,362	89,714
Emergency Management	19,684	23,777	4,093	115,751	154,984	39,233	160,483
Section Expenses	8,831	9,950	1,119	41,550	59,700	18,150	15,158
Educational Programs	<u>\$39,585</u>	<u>\$65,921</u>	<u>\$26,336</u>	<u>\$164,373</u>	<u>\$234,768</u>	<u>\$70,395</u>	<u>\$171,254</u>
Education and Learning	16,585	21,751	5,166	111,115	152,676	41,561	158,675
Education & Technology	22,999	44,170	21,171	53,257	82,092	28,835	12,579
VEC	<u>\$59,627</u>	<u>\$46,273</u>	<u>(\$13,354)</u>	<u>\$227,073</u>	<u>\$208,538</u>	<u>(\$18,535)</u>	<u>\$195,183</u>
LAB	<u>\$28,463</u>	<u>\$33,392</u>	<u>\$4,929</u>	<u>\$174,011</u>	<u>\$219,177</u>	<u>\$45,166</u>	<u>\$211,135</u>
Governance	<u>\$33,684</u>	<u>\$16,169</u>	<u>(\$17,515)</u>	<u>\$187,450</u>	<u>\$196,014</u>	<u>\$8,564</u>	<u>\$25,064</u>
Divisions	17,505	11,169	(6,336)	61,414	67,014	5,600	14,343
Officers	8,561	3,000	(5,561)	19,172	15,000	(4,172)	1,639
Board Meetings	5,718	0	(5,718)	62,790	78,000	15,210	1,057
Committees	1,900	2,000	100	44,074	36,000	(8,074)	8,025

AMERICAN RADIO RELAY LEAGUE, INC.
CONTRIBUTIONS / INVESTMENT ACTIVITY
June 30, 2022

	June			Year-To-Date			2021
	Actual	Plan	Variance	Actual	Plan	Variance	Actual YTD
CONTRIBUTIONS AND SUPPORT	\$104,239	\$117,430	(\$13,191)	\$577,483	\$451,970	\$125,513	\$609,713
Unrestricted	\$58,531	\$25,105	\$33,426	\$299,406	\$218,495	\$80,911	\$298,859
Diamond Club	56,362	21,270	35,092	183,974	157,405	26,569	193,070
Miscellaneous	2,169	3,835	(1,666)	115,432	61,090	54,342	105,789
Donor-Restricted: "Uses"	\$45,708	\$92,325	(\$46,617)	\$278,078	\$233,475	\$44,603	\$310,854
Capital Campaign Earnings	\$6,865	\$8,628	(\$1,763)	\$85,850	\$27,115	\$58,735	\$146,640
Dave Bell, W6AQ Earnings	\$331	\$420	(\$89)	\$4,149	\$1,320	\$2,829	\$7,165
Defense:	\$10,978	\$27,507	(\$16,529)	\$88,281	\$75,528	\$12,753	\$108,022
Advocacy	10,797	27,507	(16,710)	85,086	75,528	9,558	106,650
Fundraising	181	0	181	3,195	0	3,195	1,372
Education & Technology:	\$23,000	\$44,170	(\$21,170)	\$53,309	\$82,092	(\$28,783)	\$12,600
Program	22,999	44,170	(21,171)	53,257	82,092	(28,835)	12,579
Fundraising	1	0	1	51	0	51	21
Legislative Issues Advocacy Fund	\$0	\$100	(\$100)	\$0	\$600	(\$600)	\$0
Program	0	100	(100)	0	600	(600)	0
Fundraising	0	0	0	0	0	0	0
Legal Research & Resource	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lab Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Snyder Collegiate Amateur Radio	\$0	\$0	\$0	\$2,008	\$2,000	\$8	\$0
Preservation of Artifacts	\$174	\$50	\$124	\$174	\$300	(\$126)	\$0
DX Log	\$350	\$350	\$0	\$2,100	\$2,100	\$0	\$2,100
W1AW Earnings	\$1,000	\$8,000	(\$7,000)	\$19,112	\$19,370	(\$258)	\$6,001
Ham Aid	\$0	\$50	(\$50)	\$0	\$400	(\$400)	\$0
ARDF	\$0	\$0	\$0	\$0	\$0	\$0	\$0
E. Smith Earnings	\$3,000	\$3,000	\$0	\$22,000	\$22,000	\$0	\$22,000
Colvin Award	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Hiram Percy Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fred Fish Award	\$0	\$0	\$0	\$770	\$0	\$770	\$0
Awards LoTW Fund	\$10	\$50	(\$40)	\$325	\$650	(\$325)	\$1,327
GAIN/(LOSS) ON SALE OF INVESTMENTS	(\$3,983)	\$0	(\$3,983)	\$363,975	\$0	\$363,975	\$618,823

AMERICAN RADIO RELAY LEAGUE, INC.
GOVERNANCE DETAIL
June 30, 2022

	June			Year-To-Date			2022
	Actual	Plan	Variance	Actual	Plan	Variance	Total Plan
<u>DIVISIONS</u>							
Divisions	<u>\$17,505</u>	<u>\$11,169</u>	<u>(\$6,336)</u>	<u>\$61,414</u>	<u>\$67,014</u>	<u>\$5,600</u>	<u>\$134,028</u>
Atlantic	0	1,115	1,115	438	6,690	6,252	13,380
Central	380	977	597	2,510	5,862	3,352	11,724
Dakota	1,126	631	(495)	5,604	3,786	(1,818)	7,572
Delta	3,606	881	(2,725)	8,798	5,286	(3,512)	10,572
Great Lakes	327	1,070	743	3,153	6,420	3,267	12,840
Hudson	1,959	645	(1,314)	6,234	3,870	(2,364)	7,740
Midwest	2,051	839	(1,212)	4,539	5,034	495	10,068
New England	2,435	907	(1,528)	6,109	5,442	(667)	10,884
Nothwestern	1,564	1,224	(340)	3,241	7,344	4,103	14,688
Pacific	0	1,071	1,071	2,441	6,426	3,985	12,852
Roanoke	792	1,108	316	8,316	6,648	(1,668)	13,296
Rocky Mountain	0	906	906	2,656	5,436	2,780	10,872
Southeastern	966	1,254	288	2,017	7,524	5,507	15,048
Southwestern	2,298	1,090	(1,208)	5,403	6,540	1,137	13,080
West Gulf	0	1,201	1,201	10	7,206	7,196	14,412
Offset Adjustment	0	(3,750)	(3,750)	(54)	(22,500)	(22,446)	(45,000)
Committees	<u>\$1,900</u>	<u>\$2,000</u>	<u>\$100</u>	<u>\$44,074</u>	<u>\$36,000</u>	<u>(\$8,074)</u>	<u>\$92,500</u>
Executive	0	0	0	0	13,000	13,000	25,000
Administrative & Finance	1,900	0	(1,900)	20,199	9,500	(10,699)	21,000
Emergency Management	0	0	0	86	2,000	1,914	4,000
Programs & Services	0	0	0	5,176	2,500	(2,676)	6,500
Election	0	0	0	1,432	0	(1,432)	16,000
EMC	0	2,000	2,000	4,316	7,000	2,684	12,000
Other	0	0	0	12,865	2,000	(10,865)	8,000

AMERICAN RADIO RELAY LEAGUE, INC.
BALANCE SHEET
As of June 30, 2022 and June 30, 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash & Short Term Investments	12,765,102	2,311,014
Accounts Receivable, Net	567,404	297,086
Contributions Receivable, Net	394,894	430,342
Inventory, Net of Reserve	430,223	436,671
Prepaid Expenses	430,407	466,641
Investments at Market	21,486,007	36,270,655
Land, Building & Equipment, Net of Accumulated Depreciation	<u>2,129,836</u>	<u>1,832,261</u>
TOTAL ASSETS	<u>38,203,873</u>	<u>42,044,670</u>
LIABILITIES & FUNDS		
Liabilities:		
Accounts Payable	261,022	207,109
Other Accrued Liabilities	732,448	718,638
PPP Loan Payable	0	1,060,991
Deferred Subscriptions	52,031	92,308
Deferred Membership Dues - Term	4,526,518	4,271,586
Deferred Membership Dues - Life	<u>8,575,859</u>	<u>8,404,220</u>
TOTAL LIABILITIES	<u>14,147,878</u>	<u>14,754,852</u>
Fund Balances:		
Unrestricted	6,083,693	5,067,595
Unallocated unrealized gains(losses)	2,247,750	7,081,713
Designated Unrestricted	7,989,674	7,718,674
Temporarily Restricted	2,741,201	2,614,619
Permanently Restricted	<u>4,993,677</u>	<u>4,807,218</u>
TOTAL FUND BALANCES	<u>24,055,995</u>	<u>27,289,819</u>
TOTAL LIABILITIES & FUND BALANCES	<u>38,203,873</u>	<u>42,044,670</u>

American Radio Relay League
Detailed Income Statement
June 30, 2022

	Month of June			Year-to-date			2021	2022
	Actual	Plan	Variance	Actual	Plan	Variance	YTD Actual	Total Plan
SUMMARY								
REVENUES								
PUBLICATIONS & PRODUCTS	\$214,266	\$238,902	(\$24,636)	\$1,335,816	\$1,425,384	(\$89,568)	\$1,722,811	\$3,517,863
ADVERTISING	134,215	135,490	(1,275)	839,293	877,664	(38,371)	814,933	1,720,152
DUES & SUBSCRIPTIONS	577,258	583,447	(6,189)	3,510,869	3,586,083	(75,214)	3,457,452	7,162,861
PROGRAM & SERVICE FEES	79,804	80,230	(426)	471,760	506,910	(35,150)	489,727	945,232
INVESTMENT INCOME	38,928	48,978	(10,050)	481,975	153,930	328,045	771,986	349,841
CONTRIBUTIONS & SUPPORT	104,239	117,430	(13,191)	577,483	451,970	125,513	609,713	1,148,198
OTHER	7,865	7,575	290	65,022	45,950	19,072	38,018	105,100
TOTAL REVENUES	1,156,575	1,212,052	(55,477)	7,282,218	7,047,891	234,327	7,904,639	14,949,247
DIRECT COSTS								
PUBLICATIONS & PRODUCTS	90,119	95,379	(5,260)	591,853	532,178	59,675	698,075	1,415,583
MEMBERSHIP & SUBS	182,701	135,766	46,935	1,048,074	923,272	124,802	908,876	1,830,898
TOTAL DIRECT COSTS	272,820	231,145	41,675	1,639,927	1,455,450	184,477	1,606,952	3,246,481
ADMINISTRATIVE EXPENSES								
HEADQUARTERS	1,018,224	1,091,285	(73,061)	5,574,034	6,509,356	(935,322)	5,316,098	12,645,036
BOARD OF DIRECTORS, OFFICERS & COMMITTEES	33,684	16,169	17,515	187,450	196,014	(8,564)	25,064	414,528
SECTION LEVEL	8,831	9,950	(1,119)	41,550	59,700	(18,150)	15,158	119,400
TOTAL ADMIN EXPENSES	1,060,739	1,117,404	(56,665)	5,803,034	6,765,070	(962,036)	5,356,321	13,178,964
TOTAL EXPENSES	1,333,559	1,348,549	(14,990)	7,442,961	8,220,520	(777,559)	6,963,272	16,425,445
NET EXCESS (DEFICIT) FROM OPERATIONS	(\$176,984)	(\$136,497)	(\$40,487)	(\$160,742)	(\$1,172,629)	\$1,011,887	\$941,367	(\$1,476,198)
COVID FFCRA REIMBURSEMENT	0	0	0	0	0	0	2,929	0
NET EXCESS (DEFICIT)	(\$176,984)	(\$136,497)	(\$40,487)	(\$160,742)	(\$1,172,629)	\$1,011,887	\$944,296	(\$1,476,198)

**American Radio Relay League
Detailed Income Statement
June 30, 2022**

	Month of June			Year-to-date			2021	2022
	Actual	Plan	Variance	Actual	Plan	Variance	YTD Actual	Total Plan
REVENUES:								
PUBLICATION AND PRODUCT SALES:								
ARRL Handbook	\$11,640	\$8,497	\$3,143	\$126,040	\$93,824	\$32,216	\$128,008	\$871,658
Repeater Directory	9,651	6,459	3,192	65,421	87,599	(22,178)	75,093	121,637
Ham Radio License Manual	33,066	59,465	(26,399)	165,705	199,883	(34,178)	353,926	519,471
Training Aids	26,869	24,983	1,886	179,969	195,142	(15,173)	287,780	346,510
Non-ARRL Publications	15,658	8,000	7,658	110,743	48,000	62,743	58,156	96,000
Royalty Items	10,203	15,161	(4,958)	67,918	102,562	(34,644)	92,996	194,839
Other Books	37,457	45,000	(7,543)	257,692	340,000	(82,308)	279,187	650,000
RSGB	933	1,000	(67)	4,098	6,000	(1,902)	5,127	12,000
Other Pubs/Product Sales	954	0	954	3,852	0	3,852	4,292	0
Membership Supplies	36,363	40,000	(3,637)	157,225	171,000	(13,775)	180,282	260,000
	182,794	208,565	(25,771)	1,138,662	1,244,010	(105,348)	1,464,846	3,072,115
Apparel Commissions	0	0	0	0	400	(400)	0	800
e-Book Royalties	4,237	4,000	237	29,342	24,000	5,342	42,568	48,000
	4,237	4,000	237	29,342	24,400	4,942	42,568	48,800
Postage/Handling Fees	26,338	29,637	(3,299)	175,660	176,774	(1,114)	235,963	436,548
Amazon Freight & Damage Disc.	440	(2,000)	2,440	(7,907)	(12,000)	4,093	(14,247)	(24,000)
Sales Returns and Allow.	457	(1,300)	1,757	59	(7,800)	7,859	(6,319)	(15,600)
TOTAL PUBLICATION AND PRODUCT SALES	214,266	238,902	(24,636)	1,335,816	1,425,384	(89,568)	1,722,811	3,517,863
ADVERTISING								
QST	109,236	117,765	(8,529)	678,672	706,829	(28,157)	693,357	1,414,317
Electronic Advertising	3,653	3,825	(172)	22,521	22,950	(429)	19,657	45,900
Ham Ads	379	850	(471)	4,524	5,650	(1,127)	5,437	11,300
OTA Advertising	2,525	2,725	(200)	7,975	8,175	(200)	7,581	18,300
QEX	1,153	1,000	153	3,459	3,000	459	3,150	6,000
NCJ	2,045	1,800	245	6,136	5,400	736	5,802	10,800
WEB Banner Ads	4,450	5,000	(550)	28,388	30,910	(2,522)	31,300	61,235
LoTW Banner Ads	1,525	1,525	0	8,960	9,150	(190)	9,150	18,300
Podcast Advertising	1,000	1,000	0	6,000	6,000	0	6,000	12,000
All Other Advertising	8,249	0	8,249	72,660	79,600	(6,941)	33,498	122,000
TOTAL ADVERTISING	134,215	135,490	(1,275)	839,293	877,664	(38,371)	814,933	1,720,152
MEMBERSHIP DUES AND SUBSCRIPTIONS								
Term Membership Dues	523,357	543,758	(20,401)	3,131,060	3,271,527	(140,467)	3,112,566	6,535,461
Life Membership Dues	53,402	39,289	14,113	316,910	235,735	81,175	253,148	471,470
QST: Dealer	499	400	99	2,197	2,400	(203)	2,526	4,800
QEX Subscriptions	0	0	0	47,343	59,217	(11,874)	68,821	117,200
NCJ Subscriptions	0	0	0	13,248	17,204	(3,956)	19,813	33,930
OTA Subscriptions	0	0	0	111	0	111	579	0
TOTAL DUES & SUBSCRIPTIONS	\$577,258	\$583,447	(\$6,189)	\$3,510,869	\$3,586,083	(\$75,214)	\$3,457,452	\$7,162,861

**American Radio Relay League
Detailed Income Statement
June 30, 2022**

	Month of June			Year-to-date			2021	2022
	Actual	Plan	Variance	Actual	Plan	Variance	YTD Actual	Total Plan
REVENUES:								
PROGRAMS & SERVICE FEES								
QSL Bureau Service	\$1,265	\$1,250	\$15	\$8,902	\$8,300	\$602	\$8,344	\$16,650
DXCC Fees and Receipts	41,399	40,000	1,399	261,577	230,000	31,577	232,766	466,500
W1AW Cert Fees	111	0	111	610	0	610	868	0
CQ Awards	3,182	3,500	(318)	19,205	27,600	(8,395)	27,434	49,532
Contest Fees	2,183	500	1,683	7,265	6,750	515	4,473	12,550
Volunteer Exam Fees	31,319	34,830	(3,511)	173,171	233,260	(60,089)	214,977	398,000
IARP Fees	200	25	175	330	150	180	115	400
Non-Member FCC changes	145	125	20	700	850	(150)	751	1,600
TOTAL FEES	79,804	80,230	(426)	471,760	506,910	(35,150)	489,727	945,232
INVESTMENT INCOME								
Interest/Dividend Income	42,911	48,978	(6,067)	118,000	153,930	(35,930)	153,163	349,841
Gain/(Loss) from Sale of Investments	(3,983)	0	(3,983)	363,975	0	363,975	618,823	0
TOTAL INVESTMENT INCOME	38,928	48,978	(10,050)	481,975	153,930	328,045	771,986	349,841
CONTRIBUTIONS & SUPPORT								
Contributions - Unrestricted	2,169	3,835	(1,666)	115,432	61,090	54,342	105,789	145,000
Contributions - Diamond Club	56,362	21,270	35,092	183,974	157,405	26,569	193,070	390,000
Contributions - Restricted	45,708	92,325	(46,617)	278,078	233,475	44,603	310,854	613,198
TOTAL CONTRIBUTIONS & SUPPORT	104,239	117,430	(13,191)	577,483	451,970	125,513	609,713	1,148,198
OTHER REVENUES								
Royalties	109	75	34	1,946	450	1,496	704	900
Insurance Commission	0	0	0	6,710	4,000	2,710	0	23,000
Affinity Insurance Royalty	256	0	256	1,651	0	1,651	2,571	0
COVID FFCRA Reimbursement	0	0	0	0	0	0	2,929	0
Auction Revenue	0	0	0	0	0	0	0	15,000
Misc. Other Income	7,501	7,500	1	54,714	41,500	13,214	34,743	66,200
TOTAL OTHER REVENUES	\$7,865	\$7,575	\$290	\$65,022	\$45,950	\$19,072	\$40,946	\$105,100

**American Radio Relay League
Detailed Income Statement
June 30, 2022**

	Month of June			Year-to-date			2021	2022
	Actual	Plan	Variance	Actual	Plan	Variance	YTD Actual	Total Plan
DIRECT COSTS:								
DIRECT COSTS OF PUBLICATIONS AND PRODUCTS:								
ARRL Handbook	\$4,079	\$2,300	\$1,779	\$40,545	\$25,415	\$15,130	\$39,387	\$318,850
Repeater Directory	2,074	1,818	256	21,176	19,998	1,178	20,787	25,856
Ham Radio License Manual	6,427	9,352	(2,925)	22,941	22,135	806	45,533	76,135
Training Aids	4,569	3,413	1,156	30,347	26,725	3,622	53,034	46,209
Non-ARRL Publications	9,533	5,120	4,413	70,858	30,720	40,138	44,070	61,440
Royalty Items	3,304	2,285	1,019	20,562	15,351	5,211	29,007	27,533
Other Books	9,147	7,875	1,272	56,221	59,500	(3,279)	62,976	113,750
RSGB	719	600	119	3,216	3,600	(384)	3,368	7,200
Other Pubs/Product COGS	245	0	245	1,768	0	1,768	2,622	0
Membership Supplies	19,350	18,000	1,350	80,762	76,950	3,812	89,256	117,000
e-Book Expenses	350	400	(50)	1,022	2,400	(1,378)	0	4,800
Publications Forwarding Expense	27,648	33,651	(6,003)	220,796	201,562	19,234	271,223	519,257
Advertising/Promotion Expense	0	4,500	(4,500)	200	14,500	(14,300)	0	32,000
In-House Pub Use	2,675	4,565	(1,890)	18,440	24,322	(5,882)	24,811	47,553
Obsolete Inventory	0	1,500	(1,500)	3,000	9,000	(6,000)	12,000	18,000
TOTAL DIRECT PUBLICATION AND PRODUCT SALES	90,119	95,379	(5,260)	591,853	532,178	59,675	698,075	1,415,583
DIRECT COSTS OF MEMBERSHIPS AND SUBSCRIPTIONS:								
QST Publication Expense	61,038	58,770	2,268	421,793	367,620	54,173	329,400	720,240
QST Insertion Costs	0	0	0	29,213	0	29,213	19,390	0
QST Forwarding Expense	101,477	66,837	34,640	442,963	401,026	41,937	396,049	802,051
QST Electronic Production Exp.	508	508	0	3,050	3,048	2	3,000	6,096
On The Air Production Expense	2,567	0	2,567	56,397	50,682	5,715	49,064	101,364
On The Air Forwarding Expense	1,510	1,507	3	32,267	31,068	1,199	42,613	62,135
On The Air Electronic Prod. Exp.	508	508	0	3,050	3,048	2	3,000	6,096
QEX Publication Expense	10,545	0	10,545	25,624	25,500	124	33,417	51,000
QEX Electronic Production Exp.	508	508	0	3,050	3,048	2	3,000	6,096
QEX Forwarding Expense	2,590	3,827	(1,237)	9,685	12,419	(2,734)	10,432	24,721
NCJ Publication Expense	2,418	0	2,418	12,415	10,200	2,215	8,561	20,400
NCJ Electronic Production Exp.	508	508	0	3,050	3,048	2	3,000	6,096
NCJ Forwarding Expense	(1,738)	1,879	(3,617)	3,310	7,077	(3,767)	5,055	13,626
Podcast Production Expense	260	800	(540)	2,210	4,800	(2,590)	2,899	9,600
Podcast Distribution Expense	0	114	(114)	0	688	(688)	0	1,377
TOTAL DIRECT MEMBERSHIP & SUBSCRIPTION COSTS	\$182,701	\$135,766	\$46,935	\$1,048,074	\$923,272	\$124,802	\$908,876	\$1,830,898

**American Radio Relay League
Detailed Income Statement
June 30, 2022**

	Month of June			Year-to-date			2021	2022
	Actual	Plan	Variance	Actual	Plan	Variance	YTD Actual	Total Plan
HEADQUARTERS OPERATIONS:								
Salaries Regular	\$494,730	\$527,160	(\$32,430)	\$2,712,553	\$3,100,039	(\$387,486)	\$2,783,633	\$6,227,082
Salaries Overtime	1,756	188	1,568	20,019	1,928	18,091	21,253	3,056
Employee Recognition /Awards	414	50	364	414	300	114	1,671	12,100
Benefit Allocation	0	1	(1)	0	4	(4)	0	7
Employee Benefits	106,328	137,432	(31,104)	715,883	885,456	(169,573)	847,189	1,686,033
Employee Education/Training	3,245	2,100	1,145	4,707	4,400	307	480	7,355
Employee Relocation	0	0	0	0	0	0	4,680	15,000
Recruiting Advertising	1,221	0	1,221	4,222	800	3,422	1,007	1,600
Legal and Professional	14,500	25,500	(11,000)	110,534	155,400	(44,866)	149,903	310,800
Accounting/Audit Fees	7,000	7,000	0	37,000	37,000	0	36,000	45,500
Other Consultants	57,867	63,550	(5,683)	239,478	379,147	(139,669)	258,271	746,937
Education Grants	0	0	0	0	24,500	(24,500)	27,330	62,000
Youth Licensing Grants	1,085	0	1,085	1,330	0	1,330	0	0
Promotional Materials	2,229	300	1,929	32,883	33,200	(317)	100	33,200
Donor Recognition	28,750	95	28,655	55,556	41,760	13,796	20,597	50,155
Office Supplies	1,068	3,370	(2,302)	17,152	16,330	822	15,838	30,575
Stationery/Printing/Forms	22,558	25,671	(3,113)	108,284	162,299	(54,015)	36,974	282,698
Exhibit Expense	1,654	2,000	(346)	85,823	85,470	353	4,447	92,295
Expensed Equipment/Furniture	584	21,500	(20,916)	31,712	38,270	(6,558)	8,428	40,270
Computer Supplies	1,926	1,000	926	2,651	6,000	(3,349)	6,783	12,000
Purchased Software Packages	221	0	221	512	0	512	341	0
Telephone	3,846	1,296	2,550	23,638	7,776	15,862	15,996	15,552
Internet/ISP/Electronic Mail	2,968	3,301	(333)	17,420	19,797	(2,377)	13,233	39,594
ARRL.net	2,700	3,200	(500)	15,920	19,200	(3,280)	13,130	38,400
Postage	38,652	30,646	8,006	199,900	226,336	(26,436)	160,698	449,653
Software Licensing Fees	21,670	19,985	1,685	122,972	112,624	10,348	116,448	226,113
Web Services	6,624	7,000	(376)	38,699	42,000	(3,301)	36,015	84,000
Software Maintenance	2,747	3,620	(873)	13,414	15,721	(2,308)	22,652	30,273
Cloud Service	4,338	3,513	825	13,752	20,056	(6,304)	10,915	41,134
Video Licensing Fees	2,100	2,100	0	12,600	12,600	0	0	25,200
Maintenance of Equipment	5,261	7,618	(2,357)	68,952	46,595	22,357	41,997	95,933
Rent/Leased - Equipment	297	357	(60)	2,070	2,138	(68)	2,803	4,578
Rent/Leased - Storage	5,793	4,265	1,528	27,116	27,190	(74)	26,479	54,580
Vehicle Expenses	94	50	44	228	300	(72)	114	600
Dues and Subscriptions	867	1,455	(588)	11,578	20,742	(9,164)	23,804	36,227
IARU Dues	459	3,150	(2,691)	459	18,900	(18,441)	9,999	37,800
Business Travel	21,471	18,300	3,171	97,685	133,600	(35,915)	3,208	203,100
Overseas Travel	20,241	36,678	(16,437)	27,613	85,225	(57,612)	0	139,102
Member Contact Travel	4,172	1,500	2,672	4,702	15,100	(10,398)	0	29,600
Program Travel	15,703	15,000	703	11,403	15,000	(3,597)	(861)	69,000

**American Radio Relay League
Detailed Income Statement
June 30, 2022**

	Month of June			Year-to-date			2021	2022
	Actual	Plan	Variance	Actual	Plan	Variance	YTD Actual	Total Plan
Utilities	10,011	8,606	1,405	69,431	64,091	5,340	64,066	124,784
Insurance	9,923	9,924	(1)	59,538	59,543	(5)	55,370	121,657
Property Taxes	11,961	11,524	437	69,576	69,140	436	72,150	138,280
Building Maintenance	7,252	10,820	(3,568)	50,459	55,970	(5,511)	65,340	106,265
Grounds Maintenance	4,500	3,200	1,300	19,855	25,900	(6,045)	0	40,000
Overseas QSL Service	\$694	\$1,100	(\$406)	\$4,027	\$4,975	(\$948)	\$3,745	\$10,000
Awards Expense	1,072	5,700	(4,628)	17,728	34,560	(16,832)	11,952	51,150
CQ Award Expense	955	1,050	(95)	5,762	8,280	(2,518)	8,246	14,860
W1AW Station Expense	0	275	(275)	2,212	1,650	562	3,078	3,300
Product Review Expense	1,145	1,000	145	10,682	6,000	4,682	5,113	12,000
Lab Expense	562	500	62	2,725	3,000	(275)	1,681	6,000
Payroll Processing	264	640	(376)	4,384	4,885	(501)	4,577	8,985
Bank Service Charges	1,318	1,000	318	11,333	6,000	5,333	9,451	12,000
Sales Tax Processing Fees	0	821	(821)	3,665	5,331	(1,666)	282	11,094
Interest Expense	0	0	0	0	0	0	5,201	0
Credit Card Fees	31,313	26,295	5,018	183,570	167,118	16,452	161,769	325,000
Credit and Collections	0	0	0	0	0	0	328	0
Bad Debt Expense	150	250	(100)	1,200	1,500	(300)	1,500	3,000
Other Taxes and Permits	(6)	100	(106)	2,086	1,350	736	3,189	2,000
Depreciation and Amortization	29,971	28,529	1,442	164,730	176,860	(12,130)	117,082	375,559
Miscellaneous	0	0	0	240	0	240	426	0
TOTAL HEADQUARTERS OPERATIONAL EXPENSES	\$1,018,224	\$1,091,285	(\$73,061)	\$5,574,034	\$6,509,356	(\$935,322)	\$5,316,098	\$12,645,036

**American Radio Relay League
Detailed Income Statement
June 30, 2022**

	Month of June			Year-to-date			2021	2022
	Actual	Plan	Variance	Actual	Plan	Variance	YTD Actual	Total Plan
BOARD of DIRECTORS, OFFICERS & COMMITTEES								
Divisions	\$17,505	\$11,169	\$6,336	\$61,414	\$67,014	(\$5,600)	\$14,343	\$134,028
President and Officers	8,561	3,000	5,561	19,172	15,000	4,172	1,639	32,000
BOD Meetings	5,718	0	5,718	62,790	78,000	(15,210)	1,057	156,000
Committees	1,900	2,000	(100)	44,074	36,000	8,074	8,025	92,500
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	33,684	16,169	17,515	187,450	196,014	(8,564)	25,064	414,528
Section Level Administrative Exp.	8,831	9,950	(1,119)	41,550	59,700	(18,150)	15,158	119,400
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TOTAL BOARD DIRECT AUTHORIZATIONS	\$42,515	\$26,119	\$16,396	\$229,000	\$255,714	(\$26,714)	\$40,223	\$533,928

The American Radio Relay League, Inc.
Statement of Changes in Financial Position
June 30, 2022

Excess (deficit) of revenues over expenses		(\$160,742)
Operating items not using/(providing) cash:		
Depreciation	164,730	
Decrease (increase) in accounts receivable	120,569	
Decrease (increase) in inventory	(27,833)	
Decrease (increase) in prepaid expenses	59,180	
Increase (decrease) in accounts payable	(210,503)	
Increase (decrease) in other accrued liabilities	49,826	
Increase (decrease) in deferred		
membership dues - term	59,539	
membership dues - life	78,710	
Subscriptions	(5,780)	
	<u>288,437</u>	
Gross cash from operations		127,695
Other sources (uses) of cash:		
Net sales (purchases) of investments	9,537,697	
Capital purchases	(129,804)	
Increase (decrease) in designated unrestricted funds	21,000	
Increase (decrease) in temporarily restricted funds	(12,125)	
Increase (decrease) in permanently restricted funds	152,411	
	<u>9,569,178</u>	
Net Increase (decrease) in Cash and		
Cash Equivalents before Investment Market Adjustment		9,696,873
Increase (decrease) in Market Value of Investments		<u>(5,584,420)</u>
Net Increase (decrease) in Cash and		
Cash Equivalents		<u>\$4,112,452</u>

American Radio Relay League, Inc.
Fund Activity - Contributions Received and Used
As of June 30, 2022

Fund	Acct #	Beg Bal. January 1, 2022	Contributions	Interest & Capital Gains (Loss)	Pledges Received	Funds Used	Ending Bal. June 30, 2022
Board Designated Unrestricted:							
Defense Functioning as Endowment	32010-000-00	\$606,052	\$21,000				\$627,052
General Fund Functioning as Endowment	34100-000-00	7,362,623					7,362,623
		\$7,968,674	\$21,000	\$0	\$0	\$0	\$7,989,674
Temporarily Restricted:							
Preservation of Artifacts	32011-000-00	208,410	5,140			(174)	213,376
Hiram Percy Maxim Award	33001-000-00	45,353		345			45,698
Exceptional Merit	33004-000-00	1,014,922		7,675		(22,000)	1,000,596
Legal Research & Resource	33005-000-00	268,274	4,628				272,902
Defense of Frequencies	33009-000-00	0	69,638	18,643		(88,281)	0
Ham Aid Fund	33010-000-00	156,567	779				157,345
Fred Fish Awards Fund	33011-000-00	1,722	2,396			(770)	3,348
Legislative Issues Advocacy Fund	33012-000-00	67,249	630				67,879
Awards - LoTW Fund	33013-000-00	0	325			(325)	0
Colvin Investment Earnings	33030-000-00	34,304		4,748			39,052
Dave Bell, W6AQ Earnings Fund	33032-000-00	0		4,149		(4,149)	0
Snyder Collegiate Amateur Radio Earnings Fund	33033-000-00	23,870		3,076		(2,008)	24,938
Capital Campaign Earnings	33040-000-00	0		85,850		(85,850)	0
DX Log Archive Earnings	33041-000-00	75,791		7,056		(2,100)	80,747
Lab Contributions	33052-000-00	45,974	385				46,359
W1AW Earnings Fund	33053-000-00	162,394		22,223		(19,112)	165,505
Education & Technology Fund	33054-000-00	637,163	19,116	9,116		(53,309)	612,086
Fund for ARDF	33055-000-00	1,334	35				1,369
Steven Rich Fund	33058-000-00	10,000					10,000
Total Temporarily Restricted		\$2,753,327	\$103,072	\$162,880	\$0	(\$278,078)	\$2,741,201
Permanently Restricted:							
Colvin Fund	34005-000-00	154,340					154,340
Dave Bell, W6AQ Endowment Fund	34006-000-00	134,864					134,864
Snyder Collegiate Amateur Endowment Fund	34007-000-00	100,000	150,000				250,000
W1AW Endowment	34010-000-00	717,939	1,246				719,185
Youth and Education Endowment	34015-000-00	72,177	1,000				73,177
Capital Campaign-2nd Century	34020-000-00	2,783,859	20,100				2,803,959
CC-2nd Century-DX Log Archive	34016-000-00	229,390					229,390
CC-2nd Century-Youth & Education		220,012	10,000				230,012
CC-2nd Century-W1AW		3,690	165				3,855
Capital Campaign-2nd Century-Pledges	34020-563-50	424,994			(30,100)		394,894
Total Permanently Restricted		\$4,841,266	\$182,511	\$0	(\$30,100)	\$0	\$4,993,677
Total Fund Activity		\$15,563,266	\$306,583	\$162,880	(\$30,100)	(\$278,078)	\$15,724,552

American Radio Relay League, Inc.**Cash Flow****June 30, 2022**

<u>Operations</u>		<u>Investments</u>	
Beginning Balance	\$1,510,468	Beginning Balance	\$10,566,829
Receipts:		Receipts:	
Publication Sales	260,830	Interest	3,376
Membership Dues	589,426	Dividends	81,148
Advertising	123,298	Sales	719,090
Program Fees	79,804	Contributions	
Contributions	81,326	Other Revenue	
Other Revenue	21,474		
	<hr/>		<hr/>
Total Receipts:	\$1,156,158	Total Receipts:	\$803,614
Transfer from (to) Investments	<u>(\$150,070)</u>	Transfer from (to) Operations	<u>\$150,070</u>
Disbursements:		Disbursements:	
Payroll and Taxes	(479,632)	Purchases	0
Operating Expenses	(767,976)	Other	0
Capital Expenses	(24,359)		
	<hr/>		<hr/>
Total Disbursements:	<u>(\$1,271,967)</u>	Total Disbursements:	<u>\$0</u>
Ending Balance	\$1,244,588	Ending Balance	\$11,520,513
Monthly Inc(Dec) in Cash	<u>(\$265,879)</u>	Monthly Inc(Dec) in Cash	\$953,684
YTD Inc(Dec) in Cash	<u>(\$747,458)</u>	YTD Inc(Dec) in Cash	\$10,444,331