

**American Radio Relay League
FINANCIAL PACKAGE
June 30, 2020**

AMERICAN RADIO RELAY LEAGUE, INC.
SUMMARY
June 30, 2020

	June			Year-To-Date			2019
	Actual	Plan	Variance	Actual	Plan	Variance	Actual YTD
REVENUES	\$1,214,202	\$1,144,791	\$69,411	\$6,432,819	\$6,804,924	(\$372,104)	\$6,656,764
EXPENSES	918,567	956,966	38,399	5,308,486	5,724,133	415,647	5,212,907
NET AVAILABLE INCOME	295,635	187,825	107,810	1,124,333	1,080,791	43,542	1,443,857
MEMBER PROGRAM EXPENDITURES	271,992	373,559	101,567	1,724,939	2,176,357	451,418	1,840,070
SUB-TOTAL	23,643	(185,734)	209,377	(600,606)	(1,095,566)	494,960	(396,212)
CONTRIBUTIONS	106,953	141,667	(34,714)	503,470	456,725	46,745	539,393
INCOME FROM OPERATIONS	130,596	(44,067)	174,663	(97,135)	(638,841)	541,706	143,181
GAIN/(LOSS) ON INVESTMENT	58,067	0	58,067	436,773	0	436,773	177,615
NET EXCESS (DEFICIT)	\$188,663	(\$44,067)	\$232,730	\$339,638	(\$638,841)	\$978,479	\$320,794
UNREALIZED GAIN (LOSS)	(\$163,147)			(\$1,717,318)			\$2,150,500

AMERICAN RADIO RELAY LEAGUE, INC.
INCOME
June 30, 2020

	June			Year-To-Date			2019
	Actual	Plan	Variance	Actual	Plan	Variance	Actual YTD
REVENUES	<u>\$1,214,202</u>	<u>\$1,144,791</u>	<u>\$69,411</u>	<u>\$6,432,819</u>	<u>\$6,804,924</u>	<u>(\$372,105)</u>	<u>\$6,656,764</u>
Product Sales	384,163	296,579	87,584	1,563,018	1,665,314	(102,296)	1,556,396
QST and Magazines	1,309	825	484	108,634	116,998	(8,364)	112,918
Advertising	135,111	158,996	(23,885)	811,447	909,141	(97,694)	893,586
Membership Dues	563,819	565,082	(1,263)	3,371,190	3,431,072	(59,882)	3,402,357
Program Fees	82,695	83,755	(1,060)	404,310	513,203	(108,893)	486,526
Interest/Dividends	30,069	31,234	(1,165)	138,741	127,776	10,965	147,699
Other	17,036	8,320	8,716	35,479	41,420	(5,941)	57,282
EXPENSES	<u>\$918,567</u>	<u>\$956,966</u>	<u>\$38,399</u>	<u>\$5,308,486</u>	<u>\$5,724,133</u>	<u>\$415,647</u>	<u>\$5,212,908</u>
Product Sales	249,250	236,153	(13,097)	1,201,315	1,329,988	128,673	1,251,887
QST and Magazines	184,797	188,632	3,835	1,180,752	1,202,731	21,979	1,175,329
New Media Outreach	-	350	350	-	2,100	2,100	2,066
Advertising	11,861	12,690	828	75,220	80,356	5,136	96,764
Membership Dues	64,521	78,770	14,250	435,044	571,041	135,997	422,418
Investment Fees	168	175	7	1,954	2,649	695	3,576
Support:	<u>\$407,970</u>	<u>\$440,196</u>	<u>\$32,226</u>	<u>\$2,414,201</u>	<u>\$2,535,269</u>	<u>\$121,068</u>	<u>\$2,260,868</u>
Administration	62,805	68,475	5,670	523,367	409,633	(113,734)	410,943
Development/Fundraising	19,150	22,353	3,203	129,973	223,845	93,872	230,418
Controller	83,722	78,689	(5,033)	531,542	508,672	(22,870)	503,656
Information Technology	129,082	153,266	24,184	773,703	928,211	154,508	731,648
Administrative Services	16,679	18,625	1,946	110,924	120,317	9,393	112,033
Personnel	56,271	54,400	(1,871)	80,965	54,697	(26,268)	(11,605)
Building	40,260	44,388	4,129	263,727	289,894	26,167	283,775
NET AVAILABLE INCOME	<u>\$295,635</u>	<u>\$187,825</u>	<u>\$107,810</u>	<u>\$1,124,333</u>	<u>\$1,080,791</u>	<u>\$43,542</u>	<u>\$1,443,856</u>
Product Sales	134,913	60,426	74,487	361,703	335,326	26,377	304,509
QST and Magazines	(183,488)	(187,807)	4,318	(1,072,118)	(1,085,733)	13,614	(1,062,411)
New Media Outreach	0	(350)	350	0	(2,100)	2,100	(2,066)
Advertising	123,250	146,306	(23,057)	736,227	828,785	(92,559)	796,822
Membership Dues	499,298	486,312	12,986	2,936,146	2,860,031	76,115	2,979,939
Program Fees	82,695	83,755	(1,060)	404,310	513,203	(108,893)	486,526
Investment Income	29,901	31,059	(1,158)	136,787	125,127	11,660	144,123
Other and Support	(390,934)	(431,876)	40,942	(2,378,722)	(2,493,849)	115,127	(2,203,586)

AMERICAN RADIO RELAY LEAGUE, INC.
SPENDING
June 30, 2020

	June			Year-To-Date			2019
	Actual	Plan	Variance	Actual	Plan	Variance	Actual YTD
MEMBER PROGRAM							
EXPENDITURES	<u>\$271,992</u>	<u>\$373,559</u>	<u>\$101,567</u>	<u>\$1,724,939</u>	<u>\$2,176,357</u>	<u>\$451,418</u>	<u>\$1,840,070</u>
Advocacy	<u>\$62,204</u>	<u>\$105,059</u>	<u>\$42,855</u>	<u>\$407,658</u>	<u>\$586,797</u>	<u>\$179,139</u>	<u>\$477,218</u>
Washington	43,357	63,311	19,954	228,887	361,534	132,647	238,430
International/IARU	3,148	15,450	12,302	36,538	61,235	24,697	61,703
Communications	4,042	14,805	10,763	71,337	92,950	21,613	94,706
Outreach Through Discovery	0	500	500	275	2,650	2,375	1,128
Regulatory Affairs	11,658	10,993	(665)	70,621	68,428	(2,193)	81,251
Field Services & Radiosport	<u>\$105,357</u>	<u>\$134,727</u>	<u>\$29,370</u>	<u>\$650,786</u>	<u>\$812,258</u>	<u>\$161,472</u>	<u>\$673,442</u>
Administration	10,692	12,077	1,385	68,715	68,869	154	87,371
Contest	11,167	8,083	(3,084)	40,995	45,227	4,232	38,111
DXCC/Awards	40,985	45,188	4,203	253,587	266,880	13,293	232,202
QSL Bureau	2,505	3,895	1,390	16,512	22,108	5,596	21,175
W1AW	13,346	13,599	253	84,230	86,698	2,468	83,616
Field Services	11,594	18,918	7,324	79,333	109,833	30,500	74,462
Emergency Preparedness & Response	13,569	23,113	9,544	82,169	153,519	71,350	97,419
Section Expenses	1,499	9,854	8,355	25,245	59,124	33,879	39,085
Educational Programs	<u>\$22,292</u>	<u>\$36,852</u>	<u>\$14,560</u>	<u>\$135,499</u>	<u>\$164,682</u>	<u>\$29,183</u>	<u>\$119,969</u>
Lifelong Learning	21,544	22,382	838	119,522	124,435	4,913	81,430
Education & Technology	748	14,470	13,722	15,977	40,247	24,270	38,539
VEC	<u>\$45,926</u>	<u>\$45,232</u>	<u>(\$694)</u>	<u>\$201,081</u>	<u>\$206,048</u>	<u>\$4,967</u>	<u>\$211,501</u>
LAB	<u>\$33,516</u>	<u>\$36,876</u>	<u>\$3,360</u>	<u>\$223,207</u>	<u>\$230,444</u>	<u>\$7,237</u>	<u>\$216,519</u>
Governance	<u>\$2,697</u>	<u>\$14,813</u>	<u>\$12,116</u>	<u>\$106,708</u>	<u>\$176,128</u>	<u>\$69,420</u>	<u>\$141,421</u>
Divisions	80	11,313	11,233	21,531	67,878	46,347	56,829
Officers	129	3,500	3,371	5,504	16,500	10,996	7,973
Board Meetings	1,586	0	(1,586)	70,947	61,000	(9,947)	53,782
Committees	901	0	(901)	8,726	30,750	22,024	22,837

AMERICAN RADIO RELAY LEAGUE, INC.
CONTRIBUTIONS / INVESTMENT ACTIVITY
June 30, 2020

	June			Year-To-Date			2019
	Actual	Plan	Variance	Actual	Plan	Variance	Actual YTD
<u>CONTRIBUTIONS AND SUPPORT</u>	<u>\$106,953</u>	<u>\$141,667</u>	<u>(\$34,714)</u>	<u>\$503,470</u>	<u>\$456,725</u>	<u>\$46,745</u>	<u>\$539,393</u>
Unrestricted	<u>\$74,549</u>	<u>\$19,355</u>	<u>\$55,194</u>	<u>\$226,034</u>	<u>\$202,995</u>	<u>\$23,039</u>	<u>\$232,077</u>
Diamond Club	35,373	17,520	17,853	153,464	144,905	8,559	160,595
Miscellaneous	39,176	1,835	37,341	72,570	58,090	14,480	71,482
Donor-Restricted: "Uses"	<u>\$32,404</u>	<u>\$122,312</u>	<u>(\$89,908)</u>	<u>\$277,437</u>	<u>\$253,730</u>	<u>\$23,707</u>	<u>\$307,316</u>
<u>Capital Campaign Earnings</u>	<u>\$19,243</u>	<u>\$7,282</u>	<u>\$11,961</u>	<u>\$126,978</u>	<u>\$29,790</u>	<u>\$97,188</u>	<u>\$75,853</u>
<u>Dave Bell, W6AQ Earnings</u>	<u>\$952</u>	<u>\$365</u>	<u>\$587</u>	<u>\$6,281</u>	<u>\$1,493</u>	<u>\$4,788</u>	<u>\$3,817</u>
<u>Defense:</u>	<u>\$7,449</u>	<u>\$96,045</u>	<u>(\$88,596)</u>	<u>\$85,491</u>	<u>\$141,930</u>	<u>(\$56,439)</u>	<u>\$130,308</u>
Advocacy	7,211	96,045	(88,834)	83,783	115,530	(31,747)	98,904
Fundraising	238	0	238	1,708	26,400	(24,692)	31,404
<u>Education & Technology:</u>	<u>\$760</u>	<u>\$14,470</u>	<u>(\$13,710)</u>	<u>\$16,006</u>	<u>\$40,247</u>	<u>(\$24,241)</u>	<u>\$38,605</u>
Program	748	14,470	(13,722)	15,977	40,247	(24,270)	38,538
Fundraising	13	0	13	29	0	29	67
<u>Legislative Issues Advocacy Fund</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$2,500</u>	<u>(\$2,500)</u>	<u>\$0</u>
Program	0	0	0	0	2,500	(2,500)	0
Fundraising	0	0	0	0	0	0	0
<u>Legal Research & Resource</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$180</u>
<u>Lab Fund</u>	<u>\$0</u>	<u>\$100</u>	<u>(\$100)</u>	<u>\$0</u>	<u>\$2,400</u>	<u>(\$2,400)</u>	<u>\$0</u>
<u>Snyder Collegiate Amateur Radio</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$2,000</u>	<u>(\$2,000)</u>	<u>\$2,232</u>
<u>Preservation of Artifacts</u>	<u>\$0</u>	<u>\$50</u>	<u>(\$50)</u>	<u>\$0</u>	<u>\$300</u>	<u>(\$300)</u>	<u>\$0</u>
<u>W1AW Earnings</u>	<u>\$1,000</u>	<u>\$1,000</u>	<u>\$0</u>	<u>\$18,630</u>	<u>\$11,070</u>	<u>\$7,560</u>	<u>\$34,321</u>
<u>Ham Aid</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,001</u>	<u>\$0</u>	<u>\$1,001</u>	<u>\$0</u>
<u>ARDF</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>E. Smith Earnings</u>	<u>\$3,000</u>	<u>\$3,000</u>	<u>\$0</u>	<u>\$22,000</u>	<u>\$22,000</u>	<u>\$0</u>	<u>\$22,000</u>
<u>Colvin Award</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Hiram Percy Fund</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Fred Fish Award</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Starr Technology Fund</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>Awards LoTW Fund</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,050</u>	<u>\$0</u>	<u>\$1,050</u>	<u>\$0</u>
<u>GAIN/(LOSS) ON SALE OF INVESTMENTS</u>	<u>\$58,067</u>	<u>\$0</u>	<u>\$58,067</u>	<u>\$436,773</u>	<u>\$0</u>	<u>\$436,773</u>	<u>\$177,615</u>

AMERICAN RADIO RELAY LEAGUE, INC.
BALANCE SHEET
As of June 30, 2020 and June 30, 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash & Short Term Investments	4,845,728	2,050,210
Accounts Receivable, Net	379,796	367,275
Contributions Receivable, Net	426,614	429,743
Inventory, Net of Reserve	488,599	538,267
Prepaid Expenses	336,442	295,543
Investments at Market	28,725,341	30,174,423
Due from/(to) life member assets		
Land, Building & Equipment, Net of Accumulated Depreciation	<u>1,973,539</u>	<u>1,565,923</u>
TOTAL ASSETS	<u>37,176,059</u>	<u>35,421,384</u>
LIABILITIES & FUNDS		
Liabilities:		
Accounts Payable	272,949	195,639
Other Accrued Liabilities	723,783	525,875
PPP Loan Payable	1,050,416	0
Deferred Subscriptions	93,957	0
Deferred Membership Dues - Term	4,225,566	4,282,794
Deferred Membership Dues - Life	<u>8,084,419</u>	<u>7,661,080</u>
TOTAL LIABILITIES	<u>14,451,089</u>	<u>12,665,388</u>
Fund Balances:		
Unrestricted	4,140,080	3,665,376
Unallocated unrealized gains(losses)	4,342,923	5,476,133
Designated Unrestricted	7,009,284	6,680,265
Temporarily Restricted	2,529,030	2,290,982
Permanently Restricted	<u>4,703,653</u>	<u>4,643,241</u>
TOTAL FUND BALANCES	<u>22,724,970</u>	<u>22,755,996</u>
TOTAL LIABILITIES & FUND BALANCES	<u>37,176,059</u>	<u>35,421,384</u>

Detailed Income Statement
June 30, 2020

	Month of June			Year-to-date			2019	2020
	Actual	Plan	Variance	Actual	Plan	Variance	YTD Actual	Total Plan
SUMMARY								
REVENUES								
PUBLICATIONS & PRODUCTS	\$384,163	\$296,579	\$87,584	\$1,563,018	\$1,665,314	(\$102,296)	\$1,556,396	\$3,306,533
ADVERTISING	135,111	158,996	(23,885)	811,447	909,141	(97,694)	893,586	1,778,048
DUES & SUBSCRIPTIONS	565,128	565,907	(779)	3,479,824	3,548,070	(68,246)	3,515,275	7,090,642
PROGRAM & SERVICE FEES	82,695	83,755	(1,060)	404,310	513,203	(108,893)	486,526	963,503
INVESTMENT INCOME	88,136	31,234	56,902	575,515	127,776	447,739	325,314	283,948
CONTRIBUTIONS & SUPPORT	106,953	141,667	(34,714)	503,470	456,725	46,745	539,393	1,067,886
OTHER	17,036	8,320	8,716	35,479	41,420	(5,941)	57,282	95,640
TOTAL REVENUES	1,379,222	1,286,458	92,764	7,373,063	7,261,649	111,414	7,373,772	14,586,200
DIRECT COSTS								
PUBLICATIONS & PRODUCTS	160,372	125,950	34,422	631,933	671,927	(39,994)	601,443	1,325,104
MEMBERSHIP & SUBS	135,021	137,414	(2,393)	876,206	899,394	(23,188)	895,358	1,789,158
TOTAL DIRECT COSTS	295,393	263,364	32,029	1,508,138	1,571,321	(63,183)	1,496,801	3,114,262
ADMINISTRATIVE EXPENSES								
HEADQUARTERS	890,971	1,042,494	(151,524)	5,393,334	6,093,917	(700,583)	5,375,670	12,079,197
BOARD OF DIRECTORS, OFFICERS & COMMITTEES	2,697	14,813	(12,116)	106,708	176,128	(69,420)	141,421	379,056
SECTION LEVEL	1,499	9,854	(8,355)	25,245	59,124	(33,879)	39,085	118,248
TOTAL ADMIN EXPENSES	895,166	1,067,161	(171,995)	5,525,287	6,329,169	(803,882)	5,556,177	12,576,501
TOTAL EXPENSES	1,190,559	1,330,525	(139,966)	7,033,425	7,900,490	(867,065)	7,052,977	15,690,763
NET EXCESS (DEFICIT) FROM OPERATIONS	\$188,663	(\$44,067)	\$232,730	\$339,638	(\$638,841)	\$978,479	\$320,794	(\$1,104,563)

American Radio Relay League
Detailed Income Statement
June 30, 2020

	Month of June			Year-to-date			2019	2020
	Actual	Plan	Variance	Actual	Plan	Variance	YTD Actual	Total Plan
REVENUES:								
PUBLICATION AND PRODUCT SALES:								
ARRL Handbook	\$39,636	\$15,104	\$24,532	\$144,707	\$158,057	(\$13,350)	\$93,861	\$428,741
Repeater Directory	12,820	8,301	4,519	63,277	83,220	(19,943)	77,175	117,448
Ham Radio License Manual	13,699	45,667	(31,968)	179,636	293,819	(114,183)	295,402	542,153
Training Aids	68,960	45,817	23,143	182,432	192,232	(9,800)	177,465	395,713
Non-ARRL Publications	13,044	10,000	3,044	62,626	55,000	7,626	48,651	109,000
Royalty Items	17,617	14,256	3,361	80,259	85,621	(5,362)	141,133	252,845
Other Books	92,288	55,000	37,288	418,165	385,000	33,165	297,263	700,000
RSGB	5,749	6,000	(251)	31,916	35,000	(3,084)	41,711	70,000
Other Pubs/Product Sales	100	0	100	871	0	871	1,797	0
Membership Supplies	52,550	55,000	(2,450)	134,674	143,000	(8,326)	154,601	225,000
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	316,461	255,145	61,316	1,298,564	1,430,949	(132,385)	1,329,059	2,840,900
Apparel Commissions	0	0	0	(6)	500	(506)	538	1,000
e-Book Royalties	13,230	7,000	6,230	45,271	42,000	3,271	43,645	84,000
Other Products: Publishing Rights	0	0	0	0	0	0	3,433	0
On-line Courses	0	0	0	0	0	0	270	0
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	13,230	7,000	6,230	45,264	42,500	2,764	47,885	85,000
Postage/Handling Fees	56,388	37,634	18,754	232,782	211,065	21,717	197,887	419,033
Amazon Freight & Damage Disc.	(234)	(2,000)	1,766	(5,477)	(12,000)	6,523	(11,606)	(24,000)
Sales Returns and Allow.	(1,682)	(1,200)	(482)	(8,115)	(7,200)	(915)	(6,829)	(14,400)
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TOTAL PUBLICATION AND PRODUCT SALES	384,163	296,579	87,584	1,563,018	1,665,314	(102,296)	1,556,396	3,306,533
ADVERTISING								
QST	111,889	141,603	(29,714)	704,000	784,908	(80,908)	790,224	1,539,582
Electronic Advertising	3,103	3,000	103	19,734	18,000	1,734	17,578	36,000
OTA Advertising	1,125	2,225	(1,100)	3,675	6,675	(3,000)	0	13,350
Ham Ads	586	950	(364)	5,455	5,700	(245)	6,632	11,400
QEX	950	650	300	2,200	1,950	250	2,850	3,900
NCJ	2,457	2,400	57	7,372	7,200	172	7,557	14,400
WEB Banner Ads	4,750	3,500	1,250	25,725	21,000	4,725	21,950	42,000
LoTW Banner Ads	1,525	1,800	(275)	9,150	10,800	(1,650)	12,015	21,600
Podcast Advertising	0	2,290	(2,290)	2,890	13,740	(10,850)	8,900	27,480
All Other Advertising	8,725	578	8,147	31,246	39,168	(7,922)	25,880	68,336
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TOTAL ADVERTISING	135,111	158,996	(23,885)	811,447	909,141	(97,694)	893,586	1,778,048
MEMBERSHIP DUES AND SUBSCRIPTIONS								
Term Membership Dues	521,428	522,348	(920)	3,116,563	3,174,672	(58,110)	3,145,548	6,345,320
Life Membership Dues	42,390	42,734	(344)	254,628	256,400	(1,772)	256,808	512,800
QST: Dealer	1,480	825	655	1,973	4,950	(2,977)	4,785	9,900
QEX Subscriptions	(133)	0	(133)	80,624	86,990	(6,366)	83,958	171,872
NCJ Subscriptions	(222)	0	(222)	24,386	25,058	(672)	24,175	50,750
OTA Subscriptions	184	0	184	1,651	0	1,651	0	0
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TOTAL DUES & SUBSCRIPTIONS	\$565,128	\$565,907	(\$779)	\$3,479,824	\$3,548,070	(\$68,246)	\$3,515,275	\$7,090,642

**American Radio Relay League
Detailed Income Statement
June 30, 2020**

	Month of June			Year-to-date			2019	2020
	Actual	Plan	Variance	Actual	Plan	Variance	YTD Actual	Total Plan
REVENUES:								
PROGRAMS & SERVICE FEES								
QSL Bureau Service	\$1,934	\$1,500	\$434	\$7,626	\$13,100	(\$5,474)	\$14,538	\$25,000
DXCC Fees and Receipts	43,919	40,755	3,164	221,935	235,414	(13,479)	219,054	466,003
CQ Awards	5,032	2,500	2,532	26,018	20,425	5,593	20,378	42,650
W1AW Cert Fees	218	0	218	1,023	0	1,023	618	0
Contest Fees	2	620	(618)	1,298	4,904	(3,606)	4,453	8,850
Lab Fees	0	0	0	6	0	6	52	0
Volunteer Exam Fees	30,823	37,405	(6,582)	142,862	233,760	(90,898)	221,203	410,000
VEC Certificate Fees	537	675	(138)	2,076	3,800	(1,724)	3,620	7,500
IARP Fees	20	125	(105)	420	750	(330)	800	1,500
Non-Member FCC changes	210	175	35	1,047	1,050	(3)	1,810	2,000
TOTAL FEES	82,695	83,755	(1,060)	404,310	513,203	(108,893)	486,526	963,503
INVESTMENT INCOME								
Interest/Dividend Income	30,069	31,234	(1,165)	138,741	127,776	10,965	147,699	283,948
Gain/(Loss) from Sale of Investments	58,067	0	58,067	436,773	0	436,773	177,615	0
TOTAL INVESTMENT INCOME	88,136	31,234	56,902	575,515	127,776	447,739	325,314	283,948
CONTRIBUTIONS & SUPPORT								
Contributions - Unrestricted	39,176	1,835	37,341	72,440	58,090	14,350	71,362	119,000
Contributions - Diamond Club	35,373	17,520	17,853	153,464	144,905	8,559	160,595	365,000
Contributions - Member Loyalty	0	0	0	130	0	130	120	0
Contributions - Restricted	32,404	122,312	(89,908)	277,437	253,730	23,707	307,316	583,886
TOTAL CONTRIBUTIONS & SUPPORT	106,953	141,667	(34,714)	503,470	456,725	46,745	539,393	1,067,886
OTHER REVENUES								
Royalties	105	60	45	765	360	405	552	720
Affinity Credit Card	0	0	0	0	0	0	18,724	0
Insurance Commission	9,000	0	9,000	9,000	9,000	0	4,346	23,000
Affinity Insurance Royalty	393	580	(187)	3,161	3,480	(319)	3,317	6,960
Gain/(Loss) from Sale of Assets	0	180	(180)	0	1,080	(1,080)	50	2,160
Auction Revenue	0	0	0	0	0	0	0	20,000
Misc. Other Income	7,539	7,500	39	22,554	27,500	(4,946)	30,293	42,800
TOTAL OTHER REVENUES	\$17,036	\$8,320	\$8,716	\$35,479	\$41,420	(\$5,941)	\$57,282	\$95,640

**American Radio Relay League
Detailed Income Statement
June 30, 2020**

	Month of June			Year-to-date			2019	2020
	Actual	Plan	Variance	Actual	Plan	Variance	YTD Actual	Total Plan
DIRECT COSTS:								
DIRECT COSTS OF PUBLICATIONS AND PRODUCTS:								
ARRL Handbook	\$9,828	\$3,054	\$6,774	\$32,867	\$32,407	\$460	\$21,673	\$81,578
Repeater Directory	1,588	2,707	(1,119)	13,656	21,638	(7,982)	21,589	27,832
Ham Radio License Manual	1,831	6,748	(4,917)	23,796	42,094	(18,298)	46,181	76,363
Training Aids	9,382	9,835	(453)	28,638	46,286	(17,648)	39,580	85,877
Non-ARRL Publications	10,146	6,500	3,646	45,484	35,750	9,734	34,849	70,850
Royalty Items	5,910	4,139	1,771	22,296	25,399	(3,103)	41,052	78,214
Other Books	20,233	7,700	12,533	98,479	53,900	44,579	48,983	98,000
RSGB	3,299	3,900	(602)	17,474	22,750	(5,276)	21,559	45,500
Other Pubs/Product COGS	77	0	77	701	0	701	1,528	0
Membership Supplies	22,229	23,100	(871)	62,306	60,060	2,246	70,500	94,500
e-Book Expenses	400	580	(180)	1,696	3,480	(1,784)	1,689	6,960
Publications Forwarding Expense	66,593	50,723	15,870	251,007	284,474	(33,467)	204,566	564,772
Advertising/Promotion Expense	1,558	0	1,558	1,658	1,500	158	0	5,000
In-House Pub Use	5,499	5,164	335	21,076	31,389	(10,313)	35,693	68,058
Obsolete Inventory	1,800	1,800	0	10,800	10,800	0	12,000	21,600
TOTAL DIRECT PUBLICATION AND PRODUCT SALES	160,372	125,950	34,422	631,933	671,927	(39,994)	601,443	1,325,104
DIRECT COSTS OF MEMBERSHIPS AND SUBSCRIPTIONS:								
QST Publication Expense	58,378	63,389	(5,011)	374,945	390,356	(15,411)	427,555	785,756
QST Forwarding Expense	58,513	65,696	(7,183)	375,960	405,676	(29,716)	406,477	799,852
QST Electronic Production Exp.	1,333	1,300	33	8,726	7,800	926	7,998	15,600
On The Air Production Expense	5,974	0	5,974	30,002	32,100	(2,098)	0	61,200
On The Air Forwarding Expense	4,523	0	4,523	17,534	3,000	14,534	0	6,000
On The Air Electronic Prod. Exp.	0	0	0	2,000	3,000	(1,001)	0	6,000
On The Air Promotional Expense	0	0	0	4,628	5,000	(372)	0	10,000
QEX Publication Expense	3,735	0	3,735	31,101	21,525	9,576	25,461	43,050
QEX Forwarding Expense	1,753	4,310	(2,557)	10,847	14,537	(3,690)	10,913	28,946
QEX Electronic Production Exp.	0	0	0	3,750	0	3,750	0	0
NCJ Publication Expense	560	0	560	7,664	6,600	1,064	8,443	13,200
NCJ Forwarding Expense	253	2,369	(2,116)	5,298	7,700	(2,402)	6,445	15,354
NCJ Electronic Production Exp.	0	0	0	3,750	0	3,750	0	0
Podcast Production Expense	0	350	(350)	0	2,100	(2,100)	2,066	4,200
TOTAL DIRECT MEMBERSHIP & SUBSCRIPTION COSTS	\$135,021	\$137,414	(\$2,393)	\$876,206	\$899,394	(\$23,188)	\$895,358	\$1,789,158

American Radio Relay League
Detailed Income Statement
June 30, 2020

	Month of June			Year-to-date			2019	2020
	Actual	Plan	Variance	Actual	Plan	Variance	YTD Actual	Total Plan
HEADQUARTERS OPERATIONS:								
Salaries Regular	\$483,414	\$537,695	(\$54,281)	\$2,920,555	\$3,151,200	(\$230,645)	\$2,703,614	\$6,350,968
Salaries Overtime	7,578	754	6,824	36,716	7,100	29,616	24,497	12,400
Commissions and Bonuses	0	0	0	250	0	250	0	0
Employee Recognition /Awards	300	50	250	710	300	410	761	12,630
Benefit Allocation	0	3	(3)	0	6	(6)	0	4
Employee Benefits	127,320	150,691	(23,371)	843,022	900,021	(56,999)	802,820	1,752,208
Employee Education/Training	0	0	0	250	10,000	(9,750)	3,771	29,500
Employee Relocation	0	0	0	1,915	0	1,915	0	0
Recruiting Advertising	0	0	0	2,821	800	2,021	276	800
Legal and Professional	18,000	22,600	(4,600)	158,192	143,000	15,192	152,581	286,000
Accounting/Audit Fees	4,500	4,500	0	40,500	40,500	0	39,500	50,000
Other Consultants	48,459	23,138	25,321	170,998	147,568	23,430	112,361	300,151
Education Grants	0	1,500	(1,500)	6,286	4,500	1,786	1,535	31,000
Promotional Materials	0	0	0	315	2,500	(2,185)	1,750	5,000
Donor Recognition	169	1,920	(1,751)	8,594	39,100	(30,506)	36,373	53,000
Office Supplies	2,290	3,847	(1,557)	9,768	20,347	(10,579)	19,113	38,979
Stationery/Printing/Forms	11,784	33,762	(21,978)	68,384	171,751	(103,367)	114,399	288,105
Exhibit Expense	0	2,500	(2,500)	19,485	51,630	(32,145)	44,886	61,380
Expensed Equipment/Furniture	315	12,115	(11,800)	10,101	24,560	(14,459)	29,585	26,500
Computer Supplies	404	1,166	(762)	3,097	7,000	(3,903)	5,583	14,000
Purchased Software Packages	1,421	183	1,238	5,593	1,099	4,494	5,599	2,200
Telephone	2,734	2,873	(139)	16,292	17,238	(946)	15,367	34,476
Internet/ISP/Electronic Mail	2,570	2,131	439	13,727	12,786	941	9,583	25,572
ARRL.net	3,470	3,000	470	18,970	18,000	970	17,490	36,000
Postage	42,122	46,861	(4,739)	165,805	265,003	(99,198)	254,766	511,377
Dues and Subscriptions	(2,210)	2,508	(4,718)	12,798	19,384	(6,586)	52,618	38,904
IARU Dues	3,148	3,200	(52)	18,886	19,200	(314)	19,449	38,400
Business Travel	930	12,574	(11,644)	34,450	96,175	(61,725)	76,722	130,890
Overseas Travel	0	31,781	(31,781)	10,746	93,612	(82,866)	66,594	183,665
Member Contact Travel	0	4,100	(4,100)	3,560	18,400	(14,840)	18,318	33,700
Program Travel	0	(500)	500	0	(900)	900	962	50,000

**American Radio Relay League
Detailed Income Statement
June 30, 2020**

	Month of June			Year-to-date			2019	2020
	Actual	Plan	Variance	Actual	Plan	Variance	YTD Actual	Total Plan
Utilities	\$8,285	\$10,185	(\$1,900)	\$61,699	\$76,458	(\$14,759)	\$72,053	\$142,663
Insurance	8,127	8,414	(287)	48,761	50,484	(1,723)	47,757	102,195
Property Taxes	12,046	12,049	(3)	72,276	72,294	(18)	75,295	144,858
Building Maintenance	8,024	9,272	(1,248)	55,549	68,352	(12,803)	62,125	122,806
Software Maintenance	3,413	3,477	(64)	18,508	20,751	(2,243)	30,797	42,688
Software Licensing Fees	20,806	20,949	(143)	94,404	91,390	3,014	18,750	217,902
Maintenance of Equipment	6,230	7,626	(1,396)	43,328	46,722	(3,394)	52,104	97,195
Rent/Leased - Equipment	8,039	6,913	1,126	47,730	41,473	6,257	34,867	83,246
Rent/Leased - Storage	4,265	4,264	1	26,497	26,784	(287)	27,050	53,568
Vehicle Expenses	0	60	(60)	190	479	(289)	384	1,339
Overseas QSL Service	485	1,800	(1,315)	3,249	8,800	(5,551)	6,866	18,800
Awards Expense	3,333	7,820	(4,487)	19,657	24,130	(4,473)	13,754	51,820
CQ Award Expense	1,510	750	760	7,805	6,128	1,677	6,114	12,797
W1AW Station Expense	170	275	(105)	936	1,650	(714)	1,717	3,300
Product Review Expense	253	500	(247)	3,237	3,000	237	4,864	6,000
Lab Expense	0	522	(522)	2,627	1,866	761	1,194	5,000
Payroll Processing	679	974	(295)	4,485	6,967	(2,482)	6,437	13,234
Interest Expense	862	0	862	1,552	0	1,552	0	0
Bank Service Charges	925	1,784	(859)	8,542	10,700	(2,158)	10,927	21,400
Credit Card Fees	23,163	20,362	2,801	144,878	135,831	9,047	137,151	261,608
Bad Debt Expense	1,000	250	750	3,750	1,500	2,250	3,000	3,000
Other Taxes and Permits	466	425	41	1,241	1,600	(359)	5,341	3,200
Depreciation and Amortization	20,174	18,871	1,303	119,649	114,678	4,971	126,181	272,769
Miscellaneous	0	0	0	0	0	0	73	0
TOTAL HEADQUARTERS OPERATIONAL EXPENSES	\$890,971	\$1,042,494	(\$151,524)	\$5,393,334	\$6,093,917	(\$700,580)	\$5,377,688	\$12,081,217

**American Radio Relay League
Detailed Income Statement
June 30, 2020**

	Month of June			Year-to-date			2019	2020
	Actual	Plan	Variance	Actual	Plan	Variance	YTD Actual	Total Plan
BOARD of DIRECTORS, OFFICERS & COMMITTEES								
Divisions	\$80	\$11,313	(\$11,233)	\$21,531	\$67,878	(\$46,347)	\$56,829	\$135,756
President and Officers	129	3,500	(3,371)	5,504	16,500	(10,996)	7,973	35,500
BOD Meetings	1,586	0	1,586	70,947	61,000	9,947	53,782	124,000
Committees	901	0	901	8,726	30,750	(22,024)	22,837	83,800
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	2,697	14,813	(12,116)	106,708	176,128	(69,420)	141,421	379,056
Section Level Administrative Exp.	1,499	9,854	(8,355)	25,245	59,124	(33,879)	39,085	118,248
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TOTAL BOARD DIRECT AUTHORIZATIONS	\$4,196	\$24,667	(\$20,471)	\$131,953	\$235,252	(\$103,299)	\$180,507	\$497,304

The American Radio Relay League, Inc.
Statement of Changes in Financial Position
June 30, 2020

Excess (deficit) of revenues over expenses	\$	339,638
Operating items not using/(providing) cash:		
Depreciation		119,649
Decrease (increase) in accounts receivable		78,231
Decrease (increase) in inventory		140,654
Decrease (increase) in prepaid expenses		27,540
Increase (decrease) in accounts payable		(114,975)
Increase (decrease) in other accrued liabilities		1,208,478
Increase (decrease) in deferred		
membership dues - term		109,276
membership dues - life		238,620
subscriptions		(12,321)
		1,795,153
Gross cash from operations		2,134,791
Other sources (uses) of cash:		
Net sales (purchases) of investments		742,398
Capital purchases		(449,131)
Increase (decrease) in designated unrestricted funds		329,019
Increase (decrease) in temporarily restricted funds		203,813
Increase (decrease) in permanently restricted funds		3,208
		829,308
Net Increase (decrease) in Cash and		
Cash Equivalents before Investment Market Adjustment		2,964,099
Increase (decrease) in Market Value of Investments		(1,554,171)
Net Increase (decrease) in Cash and		
Cash Equivalents	\$	1,409,928

American Radio Relay League, Inc.
Fund Activity - Contributions Received and Used
As of June 30, 2020

Fund	Acct #	Beg Bal. January 1, 2020	Contributions	Realized Interest & Capital Gains (Loss)	Pledges Received	Funds Used	Ending Bal. June 30, 2020
Board Designated Unrestricted:							
Defense Functioning as Endowment	32010-000-00	\$399,515					\$399,515
General Fund Functioning as Endowment	34100-000-00	6,280,750	329,019				6,609,770
		\$6,680,265	\$329,019	\$0	\$0	\$0	\$7,009,284
Temporarily Restricted:							
Preservation of Artifacts	32011-000-00	204,287	1,206				205,493
Hiram Percy Maxim Award	33001-000-00	44,637		506			45,143
Exceptional Merit	33004-000-00	1,006,460		11,336		(22,000)	995,796
Legal Research & Resource	33005-000-00	218,385	9,191				227,576
Defense of Frequencies	33009-000-00	0	66,883	18,608		(85,491)	0
Ham Aid Fund	33010-000-00	117,508	549			(1,001)	117,056
Fred Fish Awards Fund	33011-000-00	723					723
Legislative Issues Advocacy Fund	33012-000-00	61,650	2,638				64,288
Awards - LoTW Fund	33013-000-00	0	1,050			(1,050)	0
Colvin Investment Earnings	33030-000-00	12,292		7,189			19,481
Dave Bell, W6AQ Earnings Fund	33032-000-00	0		6,281		(6,281)	0
Snyder Collegiate Amateur Radio Earnings Fund	33033-000-00	9,608		4,658			14,266
Capital Campaign Earnings	33040-000-00	0		126,978		(126,978)	0
DX Log Archive Earnings	33041-000-00	50,075		10,684			60,759
Lab Contributions	33052-000-00	30,210	2,744				32,954
W1AW Earnings Fund	33053-000-00	108,133		30,875		(18,630)	120,377
Education & Technology Fund	33054-000-00	449,914	167,745	12,131		(16,006)	613,784
Fund for ARDF	33055-000-00	1,334					1,334
Steven Rich Fund	33058-000-00	10,000					10,000
Total Temporarily Restricted		\$2,325,217	\$252,006	\$229,244	\$0	(\$277,437)	\$2,529,030
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					100,000
W1AW Endowment	34010-000-00	661,108	3,048				664,156
Youth and Education Endowment	34015-000-00	72,177					72,177
Capital Campaign-2nd Century	34020-000-00	2,725,549	6,100				2,731,649
CC-2nd Century-DX Log Archive	34016-000-00	229,390					229,390
CC-2nd Century-Youth & Education		185,012	5,000				190,012
CC-2nd Century-W1AW		290	160				450
Capital Campaign-2nd Century-Pledges	34020-563-50	437,714			(11,100)		426,614
Total Permanently Restricted		\$4,700,445	\$14,308	\$0	(\$11,100)	\$0	\$4,703,653
Total Fund Activity		\$13,705,927	\$595,333	\$229,244	(\$11,100)	(\$277,437)	\$14,241,967

American Radio Relay League, Inc.
Cash Flow
June 30, 2020

<u>Operations</u>		<u>Investments</u>	
Beginning Balance	\$2,099,335	Beginning Balance	\$2,812,102
Receipts:		Receipts:	
Publication Sales	292,854	Interest	21,640
Membership Dues	609,806	Dividends	34,424
Advertising	152,254	Sales	332,993
Program Fees	82,695		
Contributions	89,521	Contributions	
Other Revenue	15,795	Other Revenue	
PPP Loan	0		
	<u>0</u>		<u>0</u>
Total Receipts:	<u>\$1,242,925</u>	Total Receipts:	<u>\$389,057</u>
Transfer from (to) Investments	<u>(\$66)</u>	Transfer from (to) Operations	<u>\$66</u>
Disbursements:		Disbursements:	
Payroll and Taxes	(483,183)	Purchases	(379,512)
Operating Expenses	(755,148)	Other	(168)
Capital Expenses	(79,680)		
	<u>(79,680)</u>		<u>(168)</u>
Total Disbursements:	<u>(\$1,318,011)</u>	Total Disbursements:	<u>(\$379,679)</u>
Ending Balance	<u>\$2,024,183</u>	Ending Balance	<u>\$2,821,545</u>
Monthly Inc(Dec) in Cash	(\$75,152)	Monthly Inc(Dec) in Cash	\$9,444
YTD Inc(Dec) in Cash	\$684,087	YTD Inc(Dec) in Cash	\$2,280,012