

**RED WING COLLECTORS SOCIETY
RED WING, MINNESOTA
2007 FINANCIAL REVIEW**

	<u>2007 ACTUAL</u>	<u>2007 BUDGET</u>	<u>2008 BUDGET</u>
REVENUES			
GENERAL & ADMINISTRATIVE	122,961.75	121,700.00	121,700.00
CONVENTION	85,725.75	73,820.00	73,820.00
COMMEMORATIVE	195,317.00	211,000.00	211,000.00
AUCTION	203,153.50	128,500.00	128,500.00
MID WINTER	8,472.40	8,600.00	8,600.00
TOTAL REVENUES	<u>615,630.40</u>	<u>543,620.00</u>	<u>543,620.00</u>
EXPENDITURES			
NEWSLETTER	78,092.60	79,200.00	79,200.00
GENERAL & ADMINISTRATIVE	161,283.17	154,953.96	154,953.96
EXPENSE CONTINGENCY	0.00	5,000.00	5,000.00
CONVENTION	81,988.21	78,307.28	78,307.28
COMMEMORATIVE	90,517.97	93,450.00	93,450.00
AUCTION	187,227.10	119,340.00	119,340.00
MID WINTER	11,104.03	12,020.00	12,020.00
TOTAL EXPENDITURES	<u>610,213.08</u>	<u>542,271.24</u>	<u>542,271.24</u>
NET REVENUES	<u>5,417.32</u>	<u>1,348.76</u>	<u>1,348.76</u>

RED WING COLLECTORS SOCIETY
STATEMENT OF REVENUE AND EXPENDITURES
For The Year Ended December 31, 2007

REVENUES

Auction	\$ 200,243.00
Banquet	2,931.00
Catalog	1,651.00
Commemoratives	85,720.00
Commemoratives (mailed)	71,860.00
Mailing Fees	18,027.00
Lottery Sales	19,710.00
Memberships	97,225.00
Miscellaneous	2,912.75
Newsletter Ads	2,364.63
30th Anniversary	8,370.25
Picnic	2,940.00
Pre-registration	41,471.00
Seller's Tables	7,078.00
Tote Bags	350.00
Facilities	572.40
Walk-in Registration	7,195.00
Kids View	1,634.00
Interest	21,718.87
Tiles	21,656.50
Total	<u><u>\$ 615,630.40</u></u>

TOTAL REVENUES	\$ 615,630.40
TOTAL EXPENDITURES	610,213.08
NET REVENUE	<u><u>\$ 5,417.32</u></u>

EXPENDITURES

Accounting	\$ 2,700.00
Auditing	4,852.00
Executive Board	3,101.86
Auctioneer	4,000.60
Badges/Buttons	1,169.41
Bank & CC Card Charges	3,340.32
Full Board	12,355.81
Commemoratives	59,097.82
Computer & Rental	3,382.45
Convention Banners	1,079.87
Display	238.52
Mailing Boxes	6,093.50
Donations	15,061.97
Dues/Subscriptions	471.94
Education - Staff	475.74
Education Programs	6,456.46
Community Events	70.00
Facilities	20,592.40
Equipment Rental	4,680.27
Insurance	2,997.00
Insurance - Employees	5,976.55
Internet / Email	455.00
Kids View	1,248.20
Membership Costs	508.94
Mileage/Travel	473.71
Newsletter	78,092.60
Newsletter Travel	1,000.00
Capital Expenditures	15,809.29
Office Supplies & Misc.	2,511.36
Paid to Owners	181,430.25
Payroll Taxes	2,619.32
Postage & Shipping	20,653.51
Printing - Commemorative	489.31
Printing - Convention	1,657.98
Publicity/Marketing	2,334.28
Registration	145.20
Supplement	3,481.00
Salary - Stipends	8,750.00
Salary - Business Mgr	43,017.75
Salary - Assistant	13,561.95
Sample	150.91
Security	3,266.89
Shirts	6,145.14
Show & Sale Printing	70.44
Social Event - Picnic	2,852.30
Social Event -Banquet	3,036.70
Social Event	8,477.88
Supplies	1,260.13
Telephone	3,023.82
Tour - Bus	505.98
Trademarks	315.00
Website Database	6,270.00
Website	9,057.50
30th Anniversary	29,346.25
Total	<u><u>\$ 610,213.08</u></u>