

BKR INTERNATIONAL WORLDWIDE

Statement of Activities and Changes in Net Assets

For the Year Ended June 30, 2018

	ACTUAL Year Ending 6/30/2018	BUDGET Year Ending 6/30/2018	BUDGET Year Ending 6/30/2019
<u>Revenue:</u>			
Dues income	\$ 957,443	\$ 950,000	\$ 975,000
Initiation fees	8,000	10,000	8,000
Interest income	1,933	700	1,000
Rabbi Trust dividend	-	-	200
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Total revenue	967,376	960,700	984,200
<u>Expenses:</u>			
Annual Worldwide Meeting	151,109	160,000	160,000
Worldwide Board	166,254	150,000	140,000
CEO Travel Expense	29,647	-	50,000
International Standards/Tax Committees	26,015	10,000	7,000
Audit fee	22,947	22,000	23,000
Directory, marketing brochures, member awards	12,750	10,000	13,000
Website maintenance	7,055	5,000	25,000
Block grants	120,000	120,000	80,000
Regional chairmen's travel subsidy	28,665	30,000	30,000
Management fee and Executive Director office costs	356,000	356,000	361,000
Proportion of rent	37,500	37,500	37,500
Worldwide Bulletin	1,016	2,000	1,000
EGIAN membership	9,364	6,000	6,000
Printing, postage, bank/credit card fees, federal express, insurance	17,821	15,000	18,000
Scholarship fund	12,068	14,000	12,000
Telephone	528	600	600
Bad debts	8,365	5,000	8,000
Legal	25,040	5,000	5,000
International Accounting Bulletin	3,524	3,000	4,000
Corporate Finance Practice Group	-	1,000	-
Special firm allocation for meeting attendance	750	3,000	2,000
Special recruit. allocation for Americas	25,000	25,000	-
Special assistance for Asia/Pacific	-	-	50,000
First Research database profiles	5,442	5,000	5,500
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Total expenses	1,066,860	985,100	1,038,600
Excess/(Deficiency) of revenue over expenses	\$ (99,484)	<u>\$ (24,400)</u>	<u>\$ (54,400)</u>
Net assets - Beginning of period	<hr/>		
	656,305		
Net assets - End of period	<u>\$ 556,821</u>		