

International Right of Way Association		Variance Analysis of Account Headings				
Profit & Loss Budget vs. Actual						
July through September 2018						
		Jul - Sep 18	Budget	\$ Over Budget	% of Budget	
	<b>Ordinary Income/Expense</b>					
	<b>Income</b>					
	<b>40 · EDUCATION INCOME</b>					
114	410 · COURSE INCOME - CLASSROOM	197,306.43	285,158.00	-87,851.57	69.19%	We budgeted 91 course with 1365 attendees, but had 67 courses with 993 attendees. In addition, tuition increase was budgeted, but not implemented.
166	415 · COURSE INCOME - ONLINE	262,377.00	311,265.00	-48,888.00	84.29%	We budgeted 969 attendees, had 872 attendees. Tuition increase was budgeted, but not implemented.
174	920 · EDUCATIONAL INCOME - OTHER	19,113.07	21,855.00	-2,741.93	87.45%	
175	<b>Total 40 · EDUCATION INCOME</b>	<b>478,796.50</b>	<b>618,278.00</b>	<b>-139,481.50</b>	<b>77.44%</b>	
179	41 · ADVERTISING INCOME	57,862.63	66,750.00	-8,887.37	86.69%	Some advertisers said they were not receiving the results they expected.
182	43 · INVESTMENT INCOME	34,231.56	8,649.99	25,581.57	395.74%	
189	44 · MEMBERSHIP INCOME	469,891.23	537,257.26	-67,366.03	87.46%	Our budget was too aggressive
192	45 · MERCHANDISE - SALES	515.00	1,677.00	-1,162.00	30.71%	
196	46 · OTHER INCOME	190.00	114.99	75.01	165.23%	
207	47 · SEMINARS & CONFERENCES	-6,715.00	0.00	-6,715.00	100.0%	Conference registration refunds
208	<b>Total Income</b>	<b>1,034,771.92</b>	<b>1,232,727.24</b>	<b>-197,955.32</b>	<b>83.94%</b>	
209	<b>Gross Profit</b>	<b>1,034,771.92</b>	<b>1,232,727.24</b>	<b>-197,955.32</b>	<b>83.94%</b>	
210	<b>Expense</b>					
214	50 · COST OF GOODS SOLD	481.88	1,449.60	-967.72	33.24%	
330	55 · EDUCATION EXPENSES	96,677.45	114,870.38	-18,192.93	84.16%	We budgeted 91 course with 1365 attendees, but had 67 courses with 993 attendees. In addition, tuition increase was budgeted.
339	597 · BUILDING OPERATION	28,398.70	28,944.52	-545.82	98.11%	
334	60 · PAYROLL & BENEFITS	584,294.65	611,358.00	-27,063.35	95.57%	
399	67 · SEMINARS & CONFERENCES EXPENSE	113.87	0.00	113.87	100.0%	
456	73 · TRAVEL EXPENSES	91,134.56	133,750.07	-42,615.51	68.14%	Primarily due to lower region travel, industry committees, service committees and staff
510	80 · ADMINISTRATIVE EXPENSES	213,990.77	268,990.57	-54,999.80	79.55%	Primarily due to lower bank & Credit Card fees, accrued vacation and staff training.
513	88 · INCOME TAXES	0.00	0.00	0.00	0.0%	
514	<b>Total Expense</b>	<b>1,015,091.88</b>	<b>1,159,363.14</b>	<b>-144,271.26</b>	<b>87.56%</b>	
515	<b>Net Ordinary Income</b>	<b>19,680.04</b>	<b>73,364.10</b>	<b>-53,684.06</b>	<b>26.83%</b>	
516	<b>Other Income/Expense</b>					
532	<b>Total Other Income</b>	<b>57,531.90</b>	<b>0.00</b>	<b>57,531.90</b>	<b>100.0%</b>	Instructor passthrough income of \$51.8K, gain on conversion of \$11.5K and unrealized loss on investment of (\$10.3K).
540	<b>Total Other Expense</b>	<b>52,305.97</b>	<b>0.00</b>	<b>52,305.97</b>	<b>100.0%</b>	Instructor passthrough fees
541	<b>Net Other Income</b>	<b>5,225.93</b>	<b>0.00</b>	<b>5,225.93</b>	<b>100.0%</b>	
542	<b>Net Income</b>	<b>24,905.97</b>	<b>73,364.10</b>	<b>-48,458.13</b>	<b>33.95%</b>	