

2009 NSA OPERATING INCOME STATEMENT

Revenue

	2009	2009	Variance
	<u>Budget</u>	<u>Actual</u>	
1. Patron Membership	119,000	100,500	(18,500)
2. Regular Membership	27,000	24,600	(2,400)
3. License & Registrations	108,000	106,810	(1,190)
4. Sanction Fees	100,000	101,435	1,435
5. Lease of National Fences	55,000	55,000	-
6. Entry Fees	600,000	594,449	(5,551)
7. Other Income	29,081	29,473	392
Total Operating Revenue	1,038,081	1,012,267	(25,814)

Expenses

	2009	2009	Variance
	<u>Budget</u>	<u>Actual</u>	
1. Administrative/Office Expense	736,474	744,376	7,902
2. American Steeplechasing (net)	12,000	12,205	205
3. General Insurance	14,000	20,305	6,305
4. Computer Services	4,000	1,846	(2,154)
5. Legal and Accounting	30,000	25,748	(4,252)
6. Meetings	10,000	5,647	(4,353)
7. Member/Horsemen Credentials	9,000	7,405	(1,595)
8. National Fence	50,000	41,743	(8,257)
9. Public Relations/Advertising	30,000	34,824	4,824
10. Racing Officials Expense	55,000	54,745	(255)
11. Television/Radio (net)	6,500	210,639	204,139
12. Training and Officiating	4,000	3,080	(920)
13. Travel	35,000	34,958	(42)
14. Video Patrol	150,000	150,000	-
15. Website/Telecommunications	10,000	3,467	(6,533)
16. Other Expenses	103,600	87,297	(16,303)
Total Operating Expenses	1,259,574	1,438,285	178,711
Net Operating Income (Loss)	(221,493)	(426,018)	(204,525)