

**YALSA Board of Directors Meeting
 ALA Midwinter Meeting, Denver
 January 23-28, 2009**

Topic: FY09 Fiscal Year Update

Background: FY09 began September 1, 2008. Fiscal reports are available through November and an overview is provided below. The Board may want to discuss the possible impact of the recession on association revenues and any proactive steps that might be taken to ensure YALSA remains fiscally healthy.

Action Required: Discussion

November FY 2009 (not including Morris or 48 accounts)

	Actual	Budgeted	Variance
Total Revenue	54,478	49,406	5,072
Total Direct Expenses	73,561	86,115	12,553
Contribution Margin (what's left over after you subtract cost from revenue)	88,932	(22,576)	111,508
Overhead (what we contribute to ALA in return for services)	32,594	10,310	(22,284)
Tax	115	115	0
Net Revenue (if the #'s in parentheses, it's negative)	(19,082)	(36,709)	17,626
Ending Net Asset Balance	482,144		

Revenues: Overall, revenues are doing slightly better than projected, but it is likely they will level off or even dip below projections in the next few months due to a few weak areas.

- Registration for the Symposium has been processed and is the reason both the contribution margin and the overhead are larger than budgeted.
- At this point in the fiscal year e-courses are right on target for revenue expectations; however, registration for the winter session of e-courses has been very low.
- Dues are doing better than budgeted and hopefully a strong response to the upcoming membership drive will sustain that trend.
- Licensed institutes are off to a slow start, but show signs of promise. One is booked for March and other bookings are likely.

- Revenues for *YALS* are down slightly, but so are expenses. It is too early to know if the recession will negatively impact ad sales.
- Teen Tech Week is an area of concern as no 2009 corporate sponsor has been secured; however, YALSA has secured \$19,500 promotional partnerships.
- Another area of concern is ticketed events at Midwinter and Annual. Registration for Midwinter 09 ticketed events is half of what it was for 2008.
- It is too early in the fiscal year to project how product and book sales are faring, as those royalties are only reported in March and August.

Expenses: YALSA's expenses are lower than budgeted at this point in the fiscal year.

- The new staff position has been held open, allowing for salaries to come in under budget.
- Expenses for the Symposium have not yet been processed.
- Expenses are below budget so far for *YALS*.

Some Information Regarding the 2008 YA Lit Symposium:

Expenses are not yet settled for the Symposium. One important factor is that ALA takes 23.9% of the registration revenue (before expenses are factored in) and \$1 for each ticket sold to a ticketed event. While YALSA had a very strong turn out and will definitely see net revenue, please be aware that about one fourth of the revenue will go to ALA. Moving forward, staff recommend keeping registration fees low and increasing the number of ticketed events, as ALA only takes a flat fee of \$1 per person from those. Another possible way to increase YALSA's share of the revenue is by offering special benefits to donors, as ALA does not take a percentage of donations. For example, YALSA might advertise for a certain amount of time that anyone who donated \$195 or more to Friends of YALSA would get free admission to the Symposium.

Another financial adjustment staff will make for the next Symposium is sponsorship fees. Since the event was brand new and it was not known how many people would be attending, staff set relatively low sponsor fees thinking a) it would entice companies to participate in an untried event and 2) the food & beverage would be minimal. The higher than anticipated turnout, though, led to increased food and beverage costs. Additionally, now that YALSA has one Symposium under our belt the association has shown companies that this is a well-attended event worth participating in.