



MEMO

To: Steven Rauch, MD, Secretary/Treasurer
Robert V. Shannon, PhD, President
P. Ashley Wackym, MD, President-Elect

From: Darla Dobson, Executive Director

Subject: ARO February 2006 Activity and Financial Report

Date: March 20, 2006

Enclosed is a copy of the February 2006 Financial Statements for ARO. Activities during the past month included:

- Processed 21 membership renewals and 7 new applications; compared to 548 renewals and 3 new applications last year.
- Issued final settlement payment of \$150,000 to Pyramid Group Advisors. Expense will appear in the March financials.
- Provided committee interest list to President for consideration.
- Prepared February meeting minutes and distributed to Council.
- Finalized the MWM survey and distributed URL via email to attendees.
- Continued processing travel award reimbursements.
- Contacted Jack Boenau to inquire about 2007 MWM CART services.
- Coordinated addition of 2006 MWM abstracts into the searchable database on the ARO website.
- Updated the ARO website with announcements and 2007 meeting information.
- Continued processing meeting registrations.

I. Operating

Revenue:

- 30510-101000: Membership renewals / new member revenue received.
- 33102-101000: Donations received. For current contributor list, please visit: <http://www.aro.org/contributions.htm>

Expenses:

- 43100-101000: President approved purchase of engraved clock for Dr. Eric Young.
- 44061-101000: Reimbursement of Historian's expenses for MWM awards. Includes certificates and award of merit crystal.
- 45010-101000: Expense for preparation of Form 990 for the year ended June 30, 2005

II. MWM

Revenue:

- 31000-201006: Meeting registration revenue received.
- 32602-201006: Revenue from meeting registrants purchasing abstract books.
- 33001-201006: NIH conference grant.

Expenses:

- 45990-201006: Payment to The Reporters, Inc. for 2006 MWM CART services.

III. Exhibits

Revenue:

- 35000-401006: Exhibit booth sales for the 2006 MWM.

Expenses:

- 45130-401006: Security expense for the 2006 MWM. Budgeted amount was based on New Orleans quote; services in Baltimore were more expensive.

- IV. Journal Nothing significant to report.
- V. Management Fee Per contract
- VI. Check register Please review this statement and let me know if you have any questions.

cc: Gregg Talley, Principal
 Lisa Astorga, ARO Meeting Manager
 Tina Mercado, ARO Exhibits Manager



**ARO - YEAR TO DATE
INCOME AND EXPENSE COMPARISON
AS OF FEBRUARY 28, 2006**

	Income	Expense	Profit (Loss)
HQ-OFFICE	\$58,618.63	\$21,132.74	\$37,485.89
MIDWINTER MEETING 2005	\$0.00	\$1,453.02	(\$1,453.02)
MIDWINTER MEETING 2006	\$287,395.69	\$34,891.24	\$252,504.45
SHORT COURSE SYMPOSIUM	\$0.00	\$0.00	\$0.00
JOURNAL	\$21,488.00	\$77,469.78	(\$55,981.78)
EXHIBITS	\$17,150.00	\$4,164.83	\$12,985.17
WEB SERVICES	\$0.00	\$0.00	\$0.00
MANAGEMENT FEES	<u>\$0.00</u>	<u>\$77,948.00</u>	<u>(\$77,948.00)</u>
Year to Date Profit (Loss)	\$384,652.32	\$217,059.61	\$167,592.71



These Financial Statements were prepared by TALLEY MANAGEMENT GROUP, INC. and contain proprietary and confidential information. These statements were prepared utilizing the Best MAS 500 Accounting System.



Association for Res in Otolaryngology

As of February 28, 2006

Year to Date
Balance

ASSETS

CURRENT ASSETS

Checking Account	263,898.74
Edowment Fund	1,584.21
Accounts Receivable	890.00
Receivables - Registration CC	84,106.76

TOTAL CURRENT ASSETS 350,479.71

DEFERRED ASSETS

Deferred Expense	500.00
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TOTAL ASSETS 350,979.71

LIABILITIES & EQUITY

LIABILITIES

Membership Due Clients	475.00
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EQUITY

Retained Earnings-Current Year	167,592.71
Retained Earnings-Prior Years	182,912.00

TOTAL EQUITY 350,504.71

TOTAL LIABILITIES & EQUITY 350,979.71





Association for Res in Otolaryngology

For the Eight Months Ending February 28, 2006

	Current Month	Year to Date Actual	Budget	Variance	Variance
REVENUE					
OPERATING-CURRENT YEAR(101000)					
30510 Dues - Member	1,019.00	41,617.00	140,800.00	(99,183.00)	(70.4%)
32503 Sales - List	0.00	1,200.00	1,200.00	0.00	0.0%
32506 Sales - Linkshare Commission	5.00	32.00	150.00	(118.00)	(78.7%)
33102 Donations	200.00	13,706.01	4,000.00	9,706.01	242.7%
39000 Interest	0.00	2,063.62	1,000.00	1,063.62	106.4%
TOTAL - OPERATING-CURRENT YEAR	1,224.00	58,618.63	147,150.00	(88,531.37)	(60.2%)
2006 MID WINTER MEETING(201006)					
31000 Total Registration	12,800.00	194,180.00	225,000.00	(30,820.00)	(13.7%)
32601 Abstract Fee	0.00	27,885.69	29,263.54	(1,377.85)	(4.7%)
32602 Abstract Book Sales	1,000.00	11,200.00	8,700.00	2,500.00	28.7%
33001 Grant - NIH	40,130.00	40,130.00	40,130.00	0.00	0.0%
33003 Grant - DRF Travel Awards	0.00	9,000.00	9,000.00	0.00	0.0%
33004 Grant - AAOHNS Travel Awards	0.00	5,000.00	5,000.00	0.00	0.0%
33007 Grant - AAA/AAAF Travel Awards	0.00	0.00	1,000.00	(1,000.00)	(100.0%)
33103 Hotel Commission	0.00	0.00	19,000.00	(19,000.00)	(100.0%)
TOTAL 2006 MID WINTER MEETING	53,930.00	287,395.69	337,093.54	(49,697.85)	(14.7%)
2006 SHORT COURSE(210106)					
31000 Total Registration	0.00	0.00	6,305.00	(6,305.00)	(100.0%)
JOURNAL #1-CURRENT YEAR(301000)					
32010 Member Subscriptions	571.00	21,488.00	89,200.00	(67,712.00)	(75.9%)
2006 MID WINTER MTG EXHIBITS(401006)					
35000 Booth Sales	1,200.00	13,050.00	18,700.00	(5,650.00)	(30.2%)
37000 Sponsorship	0.00	4,000.00	0.00	4,000.00	0.0%
39500 Miscellaneous	0.00	100.00	1,000.00	(900.00)	(90.0%)
TOTAL 2006 MID WINTER MTG EXHIBITS	1,200.00	17,150.00	19,700.00	(2,550.00)	(12.9%)
TOTAL REVENUE	56,925.00	384,652.32	599,448.54	(214,796.22)	(35.8%)

EXPENSES

OPERATING-CURRENT YEAR(101000)					
40100 Taxes	0.00	15.00	200.00	(185.00)	(92.5%)
40200 Office Supplies	0.00	13.97	1,000.00	(986.03)	(98.6%)
40301 Printing - Letterhead	0.00	177.70	500.00	(322.30)	(64.5%)
40401 Communications-Telephone/Fax	203.94	2,349.64	3,500.00	(1,150.36)	(32.9%)
40402 Communications-Postage/Fulfill	84.56	850.45	4,000.00	(3,149.55)	(78.7%)
40403 Communications-Printing/Copy	53.80	709.03	3,200.00	(2,490.97)	(77.8%)
40404 Communications-Web Site	0.00	702.82	3,500.00	(2,797.18)	(79.9%)
40405 Communications-Newsletter-All	0.00	0.00	5,000.00	(5,000.00)	(100.0%)
40406 Communications-Directory-All	0.00	0.00	5,000.00	(5,000.00)	(100.0%)
40407 Communications-Membership-All	0.00	819.20	4,000.00	(3,180.80)	(79.5%)
40500 Insurance Expense	0.00	3,804.75	3,500.00	304.75	8.7%





Association for Res in Otolaryngology

For the Eight Months Ending February 28, 2006

	Current Month	Year to Date Actual	Budget	Variance	Variance
40800 Lists Expense	0.00	0.00	1,225.00	(1,225.00)	(100.0%)
43100 Editor Expense	111.57	111.57	1,000.00	(888.43)	(88.8%)
44021 Committees-Board/Council-T/F/L	0.00	986.15	1,800.00	(813.85)	(45.2%)
44031 Committees-Staff-T/F/L	0.00	2,609.17	4,000.00	(1,390.83)	(34.8%)
44061 Committees-Historian-T/F/L	720.00	720.00	1,000.00	(280.00)	(28.0%)
44071 Committee-Research Forum-T/F/L	0.00	0.00	1,400.00	(1,400.00)	(100.0%)
44081 Committee-Site Selection-T/F/L	0.00	124.41	1,000.00	(875.59)	(87.6%)
45010 Purchased Services-Auditor	675.00	2,425.00	2,800.00	(375.00)	(13.4%)
45020 Purchased Services-Legal	0.00	0.00	5,000.00	(5,000.00)	(100.0%)
45021 Legal Settlement	0.00	0.00	150,000.00	(150,000.00)	(100.0%)
49501 Bank Charges - Regular	12.00	451.00	1,000.00	(549.00)	(54.9%)
49504 Bank Charges - CreditCard	0.00	4,262.88	4,500.00	(237.12)	(5.3%)
TOTAL OPERATING-CURRENT YEAR	1,860.87	21,132.74	208,125.00	(186,992.26)	(89.8%)
2005 ANNUAL MEETING(201005)					
40200 Office Supplies	0.00	168.73	0.00	168.73	0.0%
47412 Resident Travel Reimbursement	0.00	500.00	0.00	500.00	0.0%
49504 Bank Charges - Credit Card	0.00	784.29	0.00	784.29	0.0%
TOTAL 2005 ANNUAL MEETING	0.00	1,453.02	0.00	1,453.02	0.0%
2006 MID WINTER MEETING(201006)					
40200 Office Supplies	0.00	103.64	700.00	(596.36)	(85.2%)
40401 Communications-Telephone/Fax	186.93	735.05	2,000.00	(1,264.95)	(63.2%)
40402 Communications-Postage/Fulfill	11.99	38.71	3,000.00	(2,961.29)	(98.7%)
40403 Communications-Printing/Copy	56.80	108.30	2,000.00	(1,891.70)	(94.6%)
40410 Communications-Program-All	0.00	0.00	11,500.00	(11,500.00)	(100.0%)
40411 Communications-Abstracts-MIRA	0.00	14,399.45	15,000.00	(600.55)	(4.0%)
40412 Communications-Abstracts	0.00	0.00	9,000.00	(9,000.00)	(100.0%)
40413 Communicatons-Abstracts-Printing	0.00	0.00	5,100.00	(5,100.00)	(100.0%)
40415 Communications-Registration-All	0.00	890.89	15,000.00	(14,109.11)	(94.1%)
40500 Insurance Expense	0.00	0.00	1,300.00	(1,300.00)	(100.0%)
40700 Freight Expense	0.00	0.00	2,000.00	(2,000.00)	(100.0%)
44021 Committee-Council-T/F/L	0.00	0.00	1,500.00	(1,500.00)	(100.0%)
44031 Committee-Staff-T/F/L	0.00	206.41	3,500.00	(3,293.59)	(94.1%)
44041 Committee-Program-T/F/L	0.00	2,014.78	3,000.00	(985.22)	(32.8%)
44091 Committee-Invited Guests	0.00	0.00	700.00	(700.00)	(100.0%)
45040 Purchased Services-Advertising	0.00	1,543.51	1,500.00	43.51	2.9%
45070 Purchased Services-Signs	0.00	0.00	900.00	(900.00)	(100.0%)
45080 Purchased Services-Posters	0.00	0.00	5,880.00	(5,880.00)	(100.0%)
45090 Purchased Services-AudioVisual	0.00	0.00	30,000.00	(30,000.00)	(100.0%)
45100 Purchased Services-Decorator	0.00	0.00	675.00	(675.00)	(100.0%)
45150 Purchased Services-Temp Staff	0.00	0.00	3,500.00	(3,500.00)	(100.0%)
45990 Purchased Services-ALD/RTC	6,600.50	6,600.50	10,130.00	(3,529.50)	(34.8%)
47151 Honoraria	0.00	0.00	4,000.00	(4,000.00)	(100.0%)
47161 Faculty-T/F/L	0.00	0.00	16,500.00	(16,500.00)	(100.0%)
47210 Food & Beverage-Coffee Breaks	0.00	0.00	30,000.00	(30,000.00)	(100.0%)
47230 Food & Beverage-Award of Merit Recpt	0.00	0.00	3,000.00	(3,000.00)	(100.0%)
47235 Food & Beverage-Welcome Recpt	0.00	0.00	500.00	(500.00)	(100.0%)
47240 Food & Beverage-Council Dinner	0.00	0.00	2,500.00	(2,500.00)	(100.0%)
47250 Food & Beverage-Travel Award Lunch	0.00	0.00	3,500.00	(3,500.00)	(100.0%)





Association for Res in Otolaryngology

For the Eight Months Ending February 28, 2006

	Current Month	Year to Date Actual	Budget	Variance	Variance
47260 Food & Beverage-Council Lunch	0.00	0.00	2,500.00	(2,500.00)	(100.0%)
47270 Food & Beverage-Congressman Recpt	0.00	0.00	1,000.00	(1,000.00)	(100.0%)
47290 Food & Beverage-Committees	0.00	0.00	3,500.00	(3,500.00)	(100.0%)
47315 Gratuities	0.00	0.00	800.00	(800.00)	(100.0%)
47401 Award of Merit Honorarium	0.00	1,000.00	1,000.00	0.00	0.0%
47412 Travel Awards-Med Student/Resident	3,250.00	3,250.00	12,500.00	(9,250.00)	(74.0%)
47413 Travel Awards-Minority	1,000.00	1,000.00	2,000.00	(1,000.00)	(50.0%)
47414 Travel Awards-Grad/Post Doc	3,000.00	3,000.00	9,000.00	(6,000.00)	(66.7%)
47415 Travel Awards-Audiologist	0.00	0.00	1,000.00	(1,000.00)	(100.0%)
49504 Bank Charges-Credit Card	0.00	0.00	6,000.00	(6,000.00)	(100.0%)
TOTAL 2006 MID WINTER MEETING	14,106.22	34,891.24	227,185.00	(192,293.76)	(84.6%)
2006 SHORT COURSE(210106)					
40403 Communications-Printing/Copy	0.00	0.00	100.00	(100.00)	(100.0%)
40410 Communications-Syllabus-All	0.00	0.00	1,200.00	(1,200.00)	(100.0%)
45090 Purchased Services-AudioVisual	0.00	0.00	2,500.00	(2,500.00)	(100.0%)
47151 Honoraria	0.00	0.00	1,200.00	(1,200.00)	(100.0%)
47210 Food & Beverage-Coffee Break	0.00	0.00	1,000.00	(1,000.00)	(100.0%)
47280 Food & Beverage-Other	0.00	0.00	550.00	(550.00)	(100.0%)
TOTAL 2006 SHORT COURSE	0.00	0.00	6,550.00	(6,550.00)	(100.0%)
JOURNAL #1-CURRENT YEAR(301000)					
40416 Communications-Journal-All	0.00	63,032.75	73,900.00	(10,867.25)	(14.7%)
40417 Communications-International Fulfill	0.00	6,937.03	7,560.00	(622.97)	(8.2%)
43100 Editor Expense	0.00	7,500.00	7,500.00	0.00	0.0%
TOTAL JOURNAL #1-CURRENT YEAR	0.00	77,469.78	88,960.00	(11,490.22)	(12.9%)
2006 MID WINTER MTG EXHIBITS(401006)					
40401 Communications-Telephone/Fax	75.11	159.88	0.00	159.88	0.0%
40402 Communications-Postage/Fulfill	2.07	228.11	650.00	(421.89)	(64.9%)
40403 Communications-Printing/Copy	24.20	230.80	350.00	(119.20)	(34.1%)
40409 Communications-Prospectus-All	0.00	1,210.00	1,100.00	110.00	10.0%
44031 Committees-Staff-T/F/L	0.00	0.00	750.00	(750.00)	(100.0%)
45100 Purchased Services-Decorator	0.00	0.00	1,500.00	(1,500.00)	(100.0%)
45130 Purchased Services-Security	2,336.04	2,336.04	1,600.00	736.04	46.0%
TOTAL 2006 MID WINTER MTG EXHIBITS	2,437.42	4,164.83	5,950.00	(1,785.17)	(30.0%)
MANAGEMENT SERVICES(999000)					
49000 Talley Management Costs	9,743.50	77,948.00	110,000.00	(32,052.00)	(29.1%)
TOTAL EXPENSES	28,148.01	217,059.61	646,770.00	(429,710.39)	(66.4%)
NET PROFIT/(LOSS)	28,776.99	167,592.71	(47,321.46)	214,914.17	(454.2%)





ASSOCIATION FOR RESEARCH IN OTOLARYNGOLOGY
Accounts Payable
Vendor Payment Activity-February 28, 2006

Tran No	Batch	Tran Date	Vend		Tran Amt HC
0000003131	APSC-0000056	2/1/2006	REPINC	The Reporter's Inc.	6,600.50
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	CART Services-IN	1/31/2006		6,600.50	0.00
0000003133	APSC-0000057	2/7/2006	TALMAN	Talley Management Group, Inc.	9,743.50
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	11815-IN	1/27/2006		9,743.50	0.00
0000003132	APSC-0000057	2/7/2006	SPIKES	Spike's Trophies Limited	111.57
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	S1093815-IN	1/24/2006		111.57	0.00
0000003139	APSC-0000058	2/14/2006	TALMAN	Talley Management Group, Inc.	711.40
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	11850-IN	2/9/2006		711.40	0.00
0000003137	APSC-0000058	2/14/2006	SALLYN	Nancy Sally	420.00
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	5 Certificates-IN	2/1/2006		420.00	0.00
0000003134	APSC-0000058	2/14/2006	BRANDN	Niels Brandt	500.00
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	Travel Award-IN	2/13/2006		500.00	0.00
0000003135	APSC-0000058	2/14/2006	PAULES	Sarah Pauley	500.00
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	Travel Award-IN	2/13/2006		500.00	0.00
0000003136	APSC-0000058	2/14/2006	REIDMI	Michael Reid	1,000.00
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	Travel Award-IN	2/13/2006		1,000.00	0.00
0000003138	APSC-0000058	2/14/2006	SCHEIC	Cornelia Kopp-Scheinflug	500.00
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	Travel Award-IN	2/13/2006		500.00	0.00
0000003140	APSC-0000058	2/14/2006	UNITOL	University of Toledo	500.00





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Tran No	Batch	Tran Date	Vend		Tran Amt HC
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	Travel Award-IN	2/13/2006		500.00	0.00
0000003148	APSC-0000059	2/21/2006	LIMDA	David J. Lim	300.00
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	Merit Award-IN	2/16/2005		300.00	0.00
0000003150	APSC-0000059	2/21/2006	ROBGRE	Robin Kramer & Green, LLP	675.00
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	Y/E 06/30/05-IN	1/31/2006		675.00	0.00
0000003152	APSC-0000059	2/21/2006	VASILO	Olga Vasilyeva	500.00
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	Travel Award-IN	2/16/2006		500.00	0.00
0000003141	APSC-0000059	2/21/2006	BEDROJ	Jeffrey Bedrosian	500.00
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	Travel Award-IN	2/16/2006		500.00	0.00
0000003142	APSC-0000059	2/21/2006	BESTVI	Virginia Best	500.00
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	Travel Award-IN	2/17/2006		500.00	0.00
0000003143	APSC-0000059	2/21/2006	CLARKJ	Jeffrey M. Clarke	500.00
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	Travel Award-IN	2/17/2006		500.00	0.00
0000003144	APSC-0000059	2/21/2006	CREUNI	Creighton University	500.00
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	Travel Award-IN	2/16/2006		500.00	0.00
0000003145	APSC-0000059	2/21/2006	DSACHR	Chrystal D'sa	500.00
				Discount	
	Invoice	Apply Date		Applied Amount	Taken
	Travel Award-IN	2/17/2006		500.00	0.00





ASSOCIATION FOR RESEARCH IN OTOLARYNGOLOGY
Accounts Payable
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Tran No	Batch	Tran Date	Vend		Tran Amt HC
0000003146	APSC-0000059	2/21/2006	FRENCJ	J. Courtney French	500.00
	Invoice	Apply Date		Applied Amount	Discount Taken
	Travel Award-IN	2/16/2006		500.00	0.00
0000003147	APSC-0000059	2/21/2006	LEELIN	Linda Lee	500.00
	Invoice	Apply Date		Applied Amount	Discount Taken
	Travel Award-IN	2/16/2006		500.00	0.00
0000003151	APSC-0000059	2/21/2006	SAFE	S.A.F.E. Management, Inc.	2,336.04
	Invoice	Apply Date		Applied Amount	Discount Taken
	SAFE-06-083-IN	2/13/2006		2,336.04	0.00
0000003149	APSC-0000059	2/21/2006	PIKESO	Sophia Lyford-Pike	250.00
	Invoice	Apply Date		Applied Amount	Discount Taken
	Travel Award-IN	2/16/2006		250.00	0.00
Report Total:					28,148.01

