



# 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 May 2006 Activity and Financial Report

**Date:** July 6, 2006

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

- Processed 215 membership renewals and 4 new applications; compared to 104 renewals and 0 new applications last year.
- Prepared 2006-2007 FY Budget for Secretary / Treasurer's review.
- Provided draft conference call agenda for President's review.
- Requested committee reports for the mid-year conference call agenda books.
- Followed up on status of additional NIH Grant funds for 2006 ALD/RTC services with UCSD.
- Requested newsletter articles for the upcoming issue.
- Began development of the 2007 MWM exhibitor prospectus.
- Continued to process 2006 MWM faculty reimbursements.
- Requested quote from Mira, Inc. for 2007 MWM abstract processing services.

## 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:

- 40404-101000: Payment to Livewire, LLC for work completed on implementation of 2006 abstracts into the searchable web database.
- 45020-101000: Council approved expense for legal review of the JARO publishing contract.

## II. MWM

### Revenue:

- 32602-201006: Revenue from purchase of abstract book.
- 33103-201006: Hotel commission per the contract with the Baltimore Marriott.

### Expenses:

- 45150-201006: Expense for temporary registration staffing during the 2006 MWM.

## III. Exhibits

Nothing significant to report.

## 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.

**ARO - YEAR TO DATE  
INCOME AND EXPENSE COMPARISON  
AS OF MAY 31, 2006**

	Income	Expense	Profit (Loss)
HQ-OFFICE	\$ 159,896.45	\$ 188,803.98	\$ (28,907.53)
MIDWINTER MEETING	-	-	-
MIDWINTER MEETING 2004	-	-	-
MIDWINTER MEETING 2005	-	1,453.02	(1,453.02)
MIDWINTER MEETING 2006	337,064.89	186,909.76	150,155.13
MIDWINTER MEETING -PRIOR YR	-	-	-
SHORT COURSE SYMPOSIUM	-	-	-
JOURNAL	82,349.00	77,469.78	4,879.22
EXHIBITS	17,150.00	5,699.95	11,450.05
WEB SERVICES	-	-	-
MANAGEMENT FEES	-	106,957.54	(106,957.54)
Year to Date Profit (Loss)	<u>\$ 596,460.34</u>	<u>\$ 567,294.03</u>	<u>\$ 29,166.31</u>



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 May 31, 2006**

	<b>Year to Date Balance</b>
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Checking Account	185,968.65
Edowment Fund	1,588.08
Accounts Receivable	1,240.00
Receivables - Registration CC	20,126.58
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<b>TOTAL CURRENT ASSETS</b>	<b>208,923.31</b>
<b>DEFERRED ASSETS</b>	
Deferred Expense	500.00
	-----
<b>TOTAL ASSETS</b>	<b>209,423.31</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>LIABILITIES</b>	
Membership Due Clients	(2,655.00)
<b>EQUITY</b>	
Retained Earnings-Current Year	29,166.31
Retained Earnings-Prior Years	182,912.00
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<b>TOTAL EQUITY</b>	<b>212,078.31</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>209,423.31</b>



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## Association for Research in Otolaryngology

For the Eleven Months Ending May 31, 2006

	Current Month	Year to Date Actual	Budget	Variance	Variance
REVENUE					
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OPERATING-CURRENT YEAR(101000)					
30510 Dues - Member	16,315.00	140,596.00	140,800.00	(204.00)	(0.1%)
32503 Sales - List	0.00	1,200.00	1,200.00	0.00	0.0%
32506 Sales - Linkshare Commission	0.00	121.00	150.00	(29.00)	(19.3%)
33102 Donations	401.00	14,357.01	4,000.00	10,357.01	258.9%
39000 Interest	402.52	3,622.44	1,000.00	2,622.44	262.2%
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TOTAL - OPERATING-CURRENT YEAR	17,118.52	159,896.45	147,150.00	12,746.45	8.7%
2006 MID WINTER MEETING(201006)					
31000 Total Registration	0.00	221,815.00	225,000.00	(3,185.00)	(1.4%)
32601 Abstract Fee	0.00	27,885.69	29,263.54	(1,377.85)	(4.7%)
32602 Abstract Book Sales	30.00	12,255.00	8,700.00	3,555.00	40.9%
33001 Grant - NIH	0.00	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	20,979.20	20,979.20	19,000.00	1,979.20	10.4%
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TOTAL 2006 MID WINTER MEETING	21,009.20	337,064.89	337,093.54	(28.65)	(0.0%)
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	8,815.00	82,349.00	89,200.00	(6,851.00)	(7.7%)
2006 MID WINTER MEETING EXHIBITS(401006)					
35000 Booth Sales	0.00	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%)
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TOTAL 2006 MID WINTER MEETING EXHIBITS	0.00	17,150.00	19,700.00	(2,550.00)	(12.9%)
TOTAL REVENUE	46,942.72	596,460.34	599,448.54	(2,988.20)	(0.5%)
EXPENSES					
OPERATING-CURRENT YEAR(101000)					
40100 Taxes	0.00	15.00	200.00	(185.00)	(92.5%)
40200 Office Supplies	348.87	495.07	1,000.00	(504.93)	(50.5%)
40301 Printing - Letterhead	0.00	177.70	500.00	(322.30)	(64.5%)
40401 Communications-Telephone/Fax	204.64	3,062.33	3,500.00	(437.67)	(12.5%)
40402 Communications-Postage/Fulfill	92.73	1,771.61	4,000.00	(2,228.39)	(55.7%)
40403 Communications-Printing/Copy	16.40	2,203.03	3,200.00	(996.97)	(31.2%)



**Association for Research in Otolaryngology**

**For the Eleven Months Ending May 31, 2006**

	<b>Current Month</b>	<b>Year to Date Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Variance</b>
40404 Communications-Web Site	1,281.00	2,193.82	3,500.00	(1,306.18)	(37.3%)
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	3,482.72	4,000.00	(517.28)	(12.9%)
40500 Insurance Expense	0.00	3,804.75	3,500.00	304.75	8.7%
40800 Lists Expense	0.00	0.00	1,225.00	(1,225.00)	(100.0%)
43100 Editor Expense	0.00	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	3,236.17	4,000.00	(763.83)	(19.1%)
44061 Committees-Historian-T/F/L	0.00	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	0.00	2,425.00	2,800.00	(375.00)	(13.4%)
45020 Purchased Services-Legal	180.00	180.00	5,000.00	(4,820.00)	(96.4%)
45021 Legal Settlement	0.00	150,000.00	150,000.00	0.00	0.0%
49501 Bank Charges - Regular	77.00	657.00	1,000.00	(343.00)	(34.3%)
49504 Bank Charges - CreditCard	3,501.35	13,157.65	4,500.00	8,657.65	192.4%
<b>TOTAL OPERATING-CURRENT YEAR</b>	<b>5,701.99</b>	<b>188,803.98</b>	<b>208,125.00</b>	<b>(19,321.02)</b>	<b>(9.3%)</b>
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%
<b>TOTAL 2005 ANNUAL MEETING</b>	<b>0.00</b>	<b>1,453.02</b>	<b>0.00</b>	<b>1,453.02</b>	<b>0.0%</b>
2006 MID WINTER MEETING(201006)					
40200 Office Supplies	0.00	406.51	700.00	(293.49)	(41.9%)
40401 Communications-Telephone/Fax	22.04	904.52	2,000.00	(1,095.48)	(54.8%)
40402 Communications-Postage/Fulfill	0.00	421.17	3,000.00	(2,578.83)	(86.0%)
40403 Communications-Printing/Copy	10.40	202.60	2,000.00	(1,797.40)	(89.9%)
40410 Communications-Program-All	0.00	11,631.88	11,500.00	131.88	1.1%
40411 Communications-Abstracts-MIRA	0.00	14,399.45	15,000.00	(600.55)	(4.0%)
40412 Communications-Abstracts	0.00	7,751.97	9,000.00	(1,248.03)	(13.9%)
40413 Communicatons-Abstracts-Printing	0.00	6,068.12	5,100.00	968.12	19.0%
40415 Communications-Registration-All	0.00	3,525.77	15,000.00	(11,474.23)	(76.5%)
40500 Insurance Expense	0.00	0.00	1,300.00	(1,300.00)	(100.0%)
40700 Freight Expense	0.00	131.25	2,000.00	(1,868.75)	(93.4%)
44021 Committee-Council-T/F/L	0.00	0.00	1,500.00	(1,500.00)	(100.0%)
44031 Committee-Staff-T/F/L	495.87	2,024.92	3,500.00	(1,475.08)	(42.1%)
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	661.60	900.00	(238.40)	(26.5%)
45080 Purchased Services-Posters	0.00	6,202.44	5,880.00	322.44	5.5%
45090 Purchased Services-AudioVisual	0.00	29,761.25	30,000.00	(238.75)	(0.8%)



## Association for Research in Otolaryngology

For the Eleven Months Ending May 31, 2006

	Current Month	Year to Date Actual	Budget	Variance	Variance
45100 Purchased Services-Decorator	0.00	0.00	675.00	(675.00)	(100.0%)
45150 Purchased Services-Temp Staff	2,010.75	2,142.00	3,500.00	(1,358.00)	(38.8%)
45990 Purchased Services-ALD/RTC	0.00	16,368.10	10,130.00	6,238.10	61.6%
47151 Honoraria	0.00	3,600.00	4,000.00	(400.00)	(10.0%)
47161 Faculty-T/F/L	0.00	6,513.65	16,500.00	(9,986.35)	(60.5%)
47210 Food & Beverage-Coffee Breaks	0.00	32,165.90	30,000.00	2,165.90	7.2%
47230 Food & Beverage-Award of Merit Recpt	0.00	5,331.31	3,000.00	2,331.31	77.7%
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	3,553.81	3,500.00	53.81	1.5%
47260 Food & Beverage-Council Lunch	0.00	1,621.73	2,500.00	(878.27)	(35.1%)
47270 Food & Beverage-Congressman Recpt	0.00	1,194.46	1,000.00	194.46	19.4%
47290 Food & Beverage-Committees	0.00	2,512.06	3,500.00	(987.94)	(28.2%)
47315 Gratuities	0.00	755.00	800.00	(45.00)	(5.6%)
47401 Award of Merit Honorarium	0.00	1,000.00	1,000.00	0.00	0.0%
47412 Travel Awards-Med Student/Resident	1,500.00	11,500.00	12,500.00	(1,000.00)	(8.0%)
47413 Travel Awards-Minority	0.00	2,000.00	2,000.00	0.00	0.0%
47414 Travel Awards-Grad/Post Doc	0.00	9,000.00	9,000.00	0.00	0.0%
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%)
<b>TOTAL 2006 MID WINTER MEETING</b>	<b>4,039.06</b>	<b>186,909.76</b>	<b>227,185.00</b>	<b>(40,275.24)</b>	<b>(17.7%)</b>
<b>2006 SHORT COURSE(210106)</b>					
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%)
<b>TOTAL 2006 SHORT COURSE</b>	<b>0.00</b>	<b>0.00</b>	<b>6,550.00</b>	<b>(6,550.00)</b>	<b>(100.0%)</b>
<b>JOURNAL #1-CURRENT YEAR(301000)</b>					
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%
<b>TOTAL JOURNAL #1-CURRENT YEAR</b>	<b>0.00</b>	<b>77,469.78</b>	<b>88,960.00</b>	<b>(11,490.22)</b>	<b>(12.9%)</b>
<b>2006 MID WINTER MEETING EXHIBITS(401006)</b>					
40401 Communications-Telephone/Fax	3.06	173.97	0.00	173.97	0.0%
40402 Communications-Postage/Fulfill	0.45	271.21	650.00	(378.79)	(58.3%)
40403 Communications-Printing/Copy	0.00	394.40	350.00	44.40	12.7%
40409 Communications-Prospectus-All	0.00	1,210.00	1,100.00	110.00	10.0%
44031 Committees-Staff-T/F/L	0.00	206.33	750.00	(543.67)	(72.5%)
45100 Purchased Services-Decorator	0.00	1,108.00	1,500.00	(392.00)	(26.1%)

**Association for Research in Otolaryngology**

**For the Eleven Months Ending May 31, 2006**

	<b>Current Month</b>	<b>Year to Date Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Variance</b>
45130 Purchased Services-Security	0.00	2,336.04	1,600.00	736.04	46.0%
TOTAL 2006 MID WINTER MEETING EXHIBITS	3.51	5,699.95	5,950.00	(250.05)	(4.2%)
MANAGEMENT SERVICES(999000)					
49000 Talley Management Costs	9,522.54	106,957.54	110,000.00	(3,042.46)	(2.8%)
TOTAL EXPENSES	19,267.10	567,294.03	646,770.00	(79,475.97)	(12.3%)
NET PROFIT/(LOSS)	27,675.62	29,166.31	(47,321.46)	76,487.77	(161.6%)

**ASSOCIATION FOR RESEARCH IN OTOLARYNGOLOGY**  
**Accounts Payable**  
**Vendor Payment Activity-May 31, 2006**

Tran No	Batch	Tran Date	Vend		Tran Amt HC
0000003216	APSC-0000068	5/2/2006	BELLIA	Bellia Business Products	123.73
	003871-IN	Invoice Apply Date 4/28/2006		Applied Amount 123.73	Discount Taken -
0000003218	APSC-0000068	5/2/2006	TALMAN	Talley Management Group, Inc.	9,522.54
	12047-IN	Invoice Apply Date 4/28/2006		Applied Amount 9,522.54	Discount Taken -
0000003215	APSC-0000068	5/2/2006	AZEREW	William Azeredo	500.00
	Reimburse-IN	Invoice Apply Date 5/2/2006		Applied Amount 500.00	Discount Taken -
0000003217	APSC-0000068	5/2/2006	GRILAW	Grimes Law Offices, LLC	180.00
	12397-IN	Invoice Apply Date 4/16/2006		Applied Amount 180.00	Discount Taken -
0000003219	APSC-0000069	5/16/2006	STANKK	Konstantina Stankovic	500.00
	Reimburse-IN	Invoice Apply Date 5/16/2006		Applied Amount 500.00	Discount Taken -
0000003221	APSC-0000070	5/23/2006	BELLIA	Bellia Business Products	225.14
	003927-IN	Invoice Apply Date 5/15/2006		Applied Amount 225.14	Discount Taken -
0000003223	APSC-0000070	5/23/2006	LIVE	Livewire, LLC	1,281.00
	20060316-IN	Invoice Apply Date 5/3/2006		Applied Amount 1,281.00	Discount Taken -
0000003224	APSC-0000070	5/23/2006	TALMAN	Talley Management Group, Inc.	857.59
	12055-IN	Invoice Apply Date 5/13/2006		Applied Amount 857.59	Discount Taken -
0000003220	APSC-0000070	5/23/2006	BALCON	Baltimore Area Convention	2,010.75
	INV-0542-IN	Invoice Apply Date 5/19/2006		Applied Amount 2,010.75	Discount Taken -
0000003222	APSC-0000070	5/23/2006	LEVIJE	Jessica Levi	500.00
		Invoice Apply Date		Applied Amount	Discount Taken



**ASSOCIATION FOR RESEARCH IN OTOLARYNGOLOGY**  
**Accounts Payable**  
**Vendor Payment Activity-May 31, 2006**

Tran No	Batch	Tran Date	Vend		Tran Amt HC
	Travel Award-IN	5/22/2006		500.00	-
0000003225	APSC-0000071	5/26/2006	AMEEXP	American Express	1,437.78
	4/20/06-IN	Invoice	Apply Date	Applied Amount	Discount Taken
		5/26/2006		1,437.78	-
<b>Report Total:</b>					17,138.53