



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 October 2006 Activity and Financial Report

Date: December 18, 2006

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

- Processed 116 membership renewals and 66 new applications; compared to 92 renewals and 60 new applications last year.
- Closed the 2007 President-Elect and Councilor elections.
- Renewed association insurance.
- Composed ARO E-News and sent to members. Email included council election results and MWM reminders.
- Sent notification to all travel award applicants regarding selection results (87 applications received, 50 funded).
- Updated the ARO website with various announcements and meeting information.
- Provided the mailing list for JARO volume 7, issue 4 distribution.
- Continued negotiations with Phoenix properties for the 2008 MWM.
- Continued processing meeting registrations.

I. Operating

Revenue:

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

Expenses:

- 40500-101000: Expenses for renewing Directors and Officer's insurance and general liability insurance.
- 44021-101000: September 17 Council meeting expenses from the Fairmont.
- 44031-101000: Staff travel, food, and lodging expenses associated with the September Council meeting.

II. MWM

Revenue:

- 31000-201007: Meeting registration revenue received.
- 32602-201007: Revenue from 2007 MWM abstract book sales.
- 33006-201007: Grant received from Compumedics.

Expenses:

- Nothing significant to report.

III. Short Course

Revenue:

- 31000-210107: Short course registration revenue received.

Expenses

- Nothing significant to report

IV. Journal

Revenue

- 32100-301000: First royalty check from Springer for share of JARO. According to profit share statement provided, the net proceeds for 2005 Volume 6 of the journal were \$324. Royalty share is 50% of net proceeds.

Expenses:

- Nothing significant to report

V. Exhibits

Revenue:

- 35000-401007: Exhibit booth sales for the 2007 MWM. For current exhibitor list, please visit: <http://www.aro.org/mwm/exhibitors.html>

Expenses:

- 40409-401007: Production expense for the 2007 MWM exhibitor prospectus.

VI. Management Fee

Per contract

VII. 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 OCTOBER 31, 2006**

	Income	Expense	Profit (Loss)
HQ-OFFICE	\$ 18,471.04	\$ 7,601.90	\$ 10,869.14
MIDWINTER MEETING	-	(20.00)	20.00
MIDWINTER MEETING 2007	24,365.00	5,116.64	19,248.36
SHORT COURSE SYMPOSIUM	400.00	-	400.00
JOURNAL	7,450.00	47,997.01	(40,547.01)
EXHIBITS	9,750.00	1,575.23	8,174.77
WEB SERVICES	-	-	-
MANAGEMENT FEES	-	46,182.52	(46,182.52)
Year to Date Profit (Loss)	<u>\$ 60,436.04</u>	<u>\$ 108,453.30</u>	<u>\$ (48,017.26)</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 RESEARCH IN OTOLARYNGOLOGY
as of October 31, 2006

	Year to Date Balance
ASSETS	
CURRENT ASSETS	
Checking Account	114,892.53
Edowment Fund	1,596.10
Accounts Receivable	940.00
Receivables - Registration CC	42,587.71

TOTAL CURRENT ASSETS	160,016.34
 DEFERRED ASSETS	
Deferred Expense	500.00

TOTAL ASSETS	160,516.34
 LIABILITIES & EQUITY	
LIABILITIES	
Membership Due Clients	5,395.00
 EQUITY	
Retained Earnings-Current Year	(48,017.26)
Retained Earnings-Prior Years	204,931.04

TOTAL EQUITY	156,913.78
 TOTAL LIABILITIES & EQUITY	 162,308.78



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ASSOCIATION FOR RESEARCH IN OTOLARYNGOLOGY
For the Four Months Ending October 31, 2006

	Current Month	Year to Date Actual	Current Budget	Variance	Variance
REVENUE					
OPERATING-CURRENT YEAR(101000)					
30510 Dues - Member	9,997.00	15,952.00	140,800.00	(124,848.00)	(88.7%)
32503 Sales - List	0.00	800.00	1,200.00	(400.00)	(33.3%)
32506 Sales - Linkshare Commission	0.00	0.00	125.00	(125.00)	(100.0%)
33102 Donations	245.00	245.00	2,500.00	(2,255.00)	(90.2%)
39000 Interest	300.34	1,474.04	3,000.00	(1,525.96)	(50.9%)
TOTAL - OPERATING-CURRENT YEAR	10,542.34	18,471.04	147,625.00	(129,153.96)	(87.5%)
2007 MID WINTER MEETING(201007)					
31000 Total Registration	13,340.00	13,390.00	221,815.00	(208,425.00)	(94.0%)
32601 Abstract Fee	0.00	0.00	27,885.00	(27,885.00)	(100.0%)
32602 Abstract Book Sales	725.00	725.00	12,000.00	(11,275.00)	(94.0%)
33001 Grant - NIH	0.00	0.00	40,130.00	(40,130.00)	(100.0%)
33003 Grant - DRF Travel Awards	0.00	0.00	9,000.00	(9,000.00)	(100.0%)
33004 Grant - AAOHNS Travel Awards	0.00	0.00	5,000.00	(5,000.00)	(100.0%)
33006 Grant - Compumedics	250.00	250.00	0.00	250.00	0.0%
33009 Grant - Advanced Bionics	0.00	10,000.00	0.00	10,000.00	0.0%
33103 Hotel Commission	0.00	0.00	17,000.00	(17,000.00)	(100.0%)
TOTAL 2007 MID WINTER MEETING	14,315.00	24,365.00	332,830.00	(308,465.00)	(92.7%)
2007 SHORT COURSE(210107)					
31000 Total Registration	400.00	400.00	6,305.00	(5,905.00)	(93.7%)
JOURNAL #1-CURRENT YEAR(301000)					
32010 Member Subscriptions	4,323.00	7,288.00	89,200.00	(81,912.00)	(91.8%)
32100 Royalty	162.00	162.00	0.00	162.00	0.0%
TOTAL JOURNAL #1	4,485.00	7,450.00	89,200.00	(81,750.00)	(91.6%)
2007MID WINTER MEETING EXHIBITS(401007)					
35000 Booth Sales	7,850.00	9,250.00	15,150.00	(5,900.00)	(38.9%)
37000 Sponsorship	250.00	500.00	5,500.00	(5,000.00)	(90.9%)
TOTAL 2007 MID WINTER MEETING EXHIBITS	8,100.00	9,750.00	20,650.00	(10,900.00)	(52.8%)
TOTAL REVENUE	37,842.34	60,436.04	596,610.00	(536,173.96)	(89.9%)

EXPENSES

OPERATING-CURRENT YEAR(101000)					
40100 Taxes	0.00	0.00	200.00	(200.00)	(100.0%)
40200 Office Supplies	0.00	0.00	1,000.00	(1,000.00)	(100.0%)
40301 Printing Letterhead/Envelopes	0.00	0.00	500.00	(500.00)	(100.0%)
40401 Telephone/Fax	238.63	1,335.86	4,000.00	(2,664.14)	(66.6%)
40402 Postage/Fulfill	43.95	230.54	3,500.00	(3,269.46)	(93.4%)
40403 Printing/Copy	76.40	126.30	3,200.00	(3,073.70)	(96.1%)



ASSOCIATION FOR RESEARCH IN OTOLARYNGOLOGY
For the Four Months Ending October 31, 2006

	Current Month	Year to Date Actual	Current Budget	Variance	Variance
40404 Web Site	0.00	990.00	3,500.00	(2,510.00)	(71.7%)
40407 Membership - all costs	0.00	0.00	3,500.00	(3,500.00)	(100.0%)
40500 Insurance	4,162.60	4,162.60	4,000.00	162.60	4.1%
43100 Editor's Office	0.00	0.00	1,000.00	(1,000.00)	(100.0%)
44021 Council - T/F/L	231.28	1,021.22	1,800.00	(778.78)	(43.3%)
44031 Staff - T/F/L	244.40	1,163.86	4,500.00	(3,336.14)	(74.1%)
44061 Historian	0.00	0.00	1,000.00	(1,000.00)	(100.0%)
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	0.00	1,000.00	(1,000.00)	(100.0%)
45010 PS - Auditor	0.00	0.00	3,900.00	(3,900.00)	(100.0%)
45020 PS - Legal	0.00	770.00	1,500.00	(730.00)	(48.7%)
49501 Bank Charges - Regular	35.00	199.00	1,000.00	(801.00)	(80.1%)
49504 Bank Charges - CreditCard	375.99	(2,397.48)	10,000.00	(12,397.48)	(124.0%)
TOTAL OPERATING-CURRENT YEAR	5,408.25	7,601.90	50,500.00	(42,898.10)	(84.9%)
2007 MID WINTER MEETING(201007)					
40200 Office Supplies	0.00	35.84	700.00	(664.16)	(94.9%)
40401 Telephone/Fax	125.77	252.27	1,500.00	(1,247.73)	(83.2%)
40402 Postage/Fulfill	10.21	28.68	2,500.00	(2,471.32)	(98.9%)
40403 Printing/Copy	11.00	44.10	1,500.00	(1,455.90)	(97.1%)
40410 Program - all costs	0.00	0.00	12,000.00	(12,000.00)	(100.0%)
40411 Abstracts - MIRA	0.00	4,309.14	15,000.00	(10,690.86)	(71.3%)
40412 Abstracts	0.00	0.00	9,000.00	(9,000.00)	(100.0%)
40413 Abstracts - Printing	0.00	0.00	6,250.00	(6,250.00)	(100.0%)
40415 Registration - all costs	0.00	0.00	15,000.00	(15,000.00)	(100.0%)
40500 Insurance	0.00	0.00	1,300.00	(1,300.00)	(100.0%)
40700 Freight	0.00	0.00	2,000.00	(2,000.00)	(100.0%)
44021 Council - T/F/L	0.00	0.00	1,500.00	(1,500.00)	(100.0%)
44031 Staff - T/F/L	0.00	0.00	3,500.00	(3,500.00)	(100.0%)
44041 Program Committee - T/F/L	0.00	336.60	3,000.00	(2,663.40)	(88.8%)
44091 Invited Guests	0.00	0.00	700.00	(700.00)	(100.0%)
45040 PS - Advertising	110.01	110.01	1,600.00	(1,489.99)	(93.1%)
45070 PS - Signs	0.00	0.00	900.00	(900.00)	(100.0%)
45080 PS - Posters	0.00	0.00	6,500.00	(6,500.00)	(100.0%)
45090 PS - Audio Visual	0.00	0.00	35,000.00	(35,000.00)	(100.0%)
45150 PS - Temp Staff	0.00	0.00	3,500.00	(3,500.00)	(100.0%)
45990 PS - ALD/RTC	0.00	0.00	20,000.00	(20,000.00)	(100.0%)
47151 Invited Speakers Honorarium	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 - Coffee Breaks	0.00	0.00	35,000.00	(35,000.00)	(100.0%)
47230 Food - Award of Merit Reception	0.00	0.00	22,000.00	(22,000.00)	(100.0%)
47240 Food - Council Dinner	0.00	0.00	3,000.00	(3,000.00)	(100.0%)
47250 Food - Travel Award Lunch	0.00	0.00	4,000.00	(4,000.00)	(100.0%)
47260 Food - Council Lunch	0.00	0.00	2,500.00	(2,500.00)	(100.0%)
47270 Food - Congressman's Reception	0.00	0.00	1,500.00	(1,500.00)	(100.0%)
47290 Food - Committees	0.00	0.00	3,500.00	(3,500.00)	(100.0%)
47315 Gratuities	0.00	0.00	1,000.00	(1,000.00)	(100.0%)
47401 Award of Merit Honorarium	0.00	0.00	1,000.00	(1,000.00)	(100.0%)

ASSOCIATION FOR RESEARCH IN OTOLARYNGOLOGY
For the Four Months Ending October 31, 2006

	Current Month	Year to Date Actual	Current Budget	Variance	Variance
47412 Travel Awards - Med Stu/Resident	0.00	0.00	12,500.00	(12,500.00)	(100.0%)
47413 Travel Awards - Minority	0.00	0.00	2,000.00	(2,000.00)	(100.0%)
47414 Travel Awards - Grad/Post Doc	0.00	0.00	9,000.00	(9,000.00)	(100.0%)
TOTAL 2007 MID WINTER MEETING	256.99	5,116.64	260,450.00	(255,333.36)	(98.0%)
2006 MID WINTER MEETING(201006)					
47414 Travel Award-Graduate/PostDoc	0.00	(20.00)	0.00	(20.00)	0.0%
TOTAL 2006 MID WINTER MEETING	0.00	(20.00)	0.00	(20.00)	0.0%
2007 SHORT COURSE(210107)					
40403 Printing/Copy	0.00	0.00	100.00	(100.00)	(100.0%)
40410 Syllabus - all costs	0.00	0.00	1,200.00	(1,200.00)	(100.0%)
45090 PS - Audio Visual	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 - Coffee Break	0.00	0.00	1,000.00	(1,000.00)	(100.0%)
47280 Food - Other	0.00	0.00	550.00	(550.00)	(100.0%)
TOTAL 2007 SHORT COURSE	0.00	0.00	6,550.00	(6,550.00)	(100.0%)
JOURNAL #1-CURRENT YEAR(301000)					
40416 Journal all costs	0.00	43,111.75	73,000.00	(29,888.25)	(40.9%)
40417 International Fulfillment	0.00	4,885.26	7,740.00	(2,854.74)	(36.9%)
43100 Editor Honorarium	0.00	0.00	10,000.00	(10,000.00)	(100.0%)
TOTAL JOURNAL #1-CURRENT YEAR	0.00	47,997.01	90,740.00	(42,742.99)	(47.1%)
2007 MID WINTER MEETING EXHIBITS(401007)					
40401 Telephone/Fax	26.00	47.98	175.00	(127.02)	(72.6%)
40402 Postage/Fulfill	0.00	8.66	300.00	(291.34)	(97.1%)
40403 Printing/Copy	0.20	23.20	400.00	(376.80)	(94.2%)
40409 Prospectus - all costs	1,495.39	1,495.39	1,500.00	(4.61)	(0.3%)
44031 Staff -T/F/L	0.00	0.00	1,000.00	(1,000.00)	(100.0%)
45100 PS - Decorator	0.00	0.00	1,500.00	(1,500.00)	(100.0%)
45130 PS - Security	0.00	0.00	2,000.00	(2,000.00)	(100.0%)
TOTAL 2007 MID WINTER MEETING EXHIBITS	1,521.59	1,575.23	6,875.00	(5,299.77)	(77.1%)
MANAGEMENT SERVICES(999000)					
49000 Talley Management Costs	11,545.63	46,182.52	130,000.00	(83,817.48)	(64.5%)
TOTAL EXPENSES	18,732.46	108,453.30	545,115.00	(436,661.70)	(80.1%)
NET PROFIT/(LOSS)	19,109.88	(48,017.26)	51,495.00	(99,512.26)	(193.2%)

Accounts Payable

Vendor Payment Activity-Detail

Tran No	Batch	Tran Date	Vend		Tran Amt HC
0000003249	APSC-0000084	10/2/2006	BELLIA	Bellia Business Products	94.51
	Invoice	Apply Date	Applied Amount	Discount Taken	
	004486-IN	9/15/2006	94.51	0.00	
0000003251	APSC-0000084	10/2/2006	TALMAN	Talley Management Group, Inc.	11,545.63
	Invoice	Apply Date	Applied Amount	Discount Taken	
	12394-IN	9/29/2006	11,545.63	0.00	
0000003250	APSC-0000084	10/2/2006	KANUNI	Kansas University Physicians, Inc.	50.00
	Invoice	Apply Date	Applied Amount	Discount Taken	
	Ref-Kansas Univ-IN	9/28/2006	50.00	0.00	
0000003253	APSC-0000085	10/9/2006	DOCUMA	Documation LLC	1,400.88
	Invoice	Apply Date	Applied Amount	Discount Taken	
	21391-IN	9/22/2006	1,400.88	0.00	
0000003255	APSC-0000087	10/16/2006	TALMAN	Talley Management Group, Inc.	978.40
	Invoice	Apply Date	Applied Amount	Discount Taken	
	12420-IN	10/9/2006	978.40	0.00	

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Business Date: 11/21/2006

Accounts Payable

Vendor Payment Activity-Detail

Tran No	Batch	Tran Date	Vend		Tran Amt HC
0000003256	APSC-0000087	10/16/2006	TELSPA	TelSpan	29.44
	Invoice	Apply Date	Applied Amount	Discount Taken	
	116465-IN	9/30/2006	29.44	0.00	
0000003254	APSC-0000087	10/16/2006	DIRIMP	Direct Impact Digital	110.01
	Invoice	Apply Date	Applied Amount	Discount Taken	
	35690011-IN	9/18/2006	110.01	0.00	
0000003257	APSC-0000088	10/23/2006	HOLMUR	Holmes Murphy	3,657.60
	Invoice	Apply Date	Applied Amount	Discount Taken	
	507110-IN	10/11/2006	3,657.60	0.00	
0000003258	APSC-0000088	10/23/2006	TRAAFF	Travelers	505.00
	Invoice	Apply Date	Applied Amount	Discount Taken	
	PO#6931X9067-I N	10/12/2006	505.00	0.00	
Report Total:					18,371.47

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