



# 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 September 2006 Activity and Financial Report

**Date:** November 8, 2006

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

- Processed 41 membership renewals and 5 new applications; compared to 68 renewals and 29 new applications last year.
- Distributed draft minutes from the September 17 Council Meeting for review.
- Developed online election materials and emailed eligible voting members the election URL on Oct. 26. On Nov. 6, the first reminder was sent to those that had not yet voted.
- Processed travel award applications and prepared to send to committees for review. Received 3 Audiologist, 44 Graduate, 4 Minority, and 36 Resident applications; compared to 2 Audiologist, 65 Graduate, 8 Minority, and 34 Resident applications last year.
- Requested Council hotel reservation information for the 2007 MWM.
- Began preparation of program book content.
- Began processing meeting registrations.

## I. Operating

### Revenue:

- 30510-101000: Membership renewals / new member revenue received.

### Expenses:

- 44021-101000: Room rental fee paid to AAO for September 17 Council meeting.
- 44031-101000: Staff travel, food, and lodging expenses associated with the September Council meeting.
- 49504-101000: Duplicate payment of bank charges refunded.

## II. MWM

### Revenue:

- 31000-201007: Meeting registration revenue received.
- 33009-201007: Grant received from Advanced Bionics.

### Expenses:

- 40411-201007: Per contract payment to Mira, Inc. for abstract processing.
- 44041-201007: Travel expenses associated with participation in the program planning meeting in Denver.

## III. 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:

- Nothing significant to report

IV. Journal

Revenue:

- Nothing significant to report

Expenses:

- 40416-301000: Expense for distribution of Volume 7, Number 3, to ARO members.
- 40417-301000: International fulfillment expenses for mailing of Volume 7, Number 3.

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 SEPTEMBER 30, 2006**

	Income	Expense	Profit (Loss)
HQ-OFFICE	\$ 7,928.70	\$ 2,193.65	\$ 5,735.05
MIDWINTER MEETING	-	(20.00)	20.00
MIDWINTER MEETING 2007	10,050.00	4,859.65	5,190.35
SHORT COURSE SYMPOSIUM	-	-	-
JOURNAL	2,965.00	47,997.01	(45,032.01)
EXHIBITS	1,650.00	53.64	1,596.36
WEB SERVICES	-	-	-
MANAGEMENT FEES	-	34,636.89	(34,636.89)
Year to Date Profit (Loss)	<u>\$ 22,593.70</u>	<u>\$ 89,720.84</u>	<u>\$ (67,127.14)</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 September 30, 2006**

	<b>Year to Date Balance</b>
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Checking Account	125,804.07
Edowment Fund	1,592.09
Accounts Receivable	890.00
Receivables - Registration CC	4,695.30
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<b>TOTAL CURRENT ASSETS</b>	<b>132,981.46</b>
 <b>DEFERRED ASSETS</b>	
Deferred Expense	500.00
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<b>TOTAL ASSETS</b>	<b>133,481.46</b>
 <b>LIABILITIES &amp; EQUITY</b>	
<b>LIABILITIES</b>	
Membership Due Clients	(2,530.00)
 <b>EQUITY</b>	
Retained Earnings-Current Year	(67,127.14)
Retained Earnings-Prior Years	204,931.04
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<b>TOTAL EQUITY</b>	<b>137,803.90</b>
 <b>TOTAL LIABILITIES &amp; EQUITY</b>	 <b>135,273.90</b>



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**ASSOCIATION FOR RESEARCH IN OTOLARYNGOLOGY**  
**For the Three Months Ending September 30, 2006**

	Current Month	Year to Date Actual	Current Budget	Variance	Variance
<b>REVENUE</b>					
<b>OPERATING-CURRENT YEAR(101000)</b>					
30510 Dues - Member	2,597.00	5,955.00	140,800.00	(134,845.00)	(95.8%)
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	0.00	0.00	2,500.00	(2,500.00)	(100.0%)
39000 Interest	340.55	1,173.70	3,000.00	(1,826.30)	(60.9%)
<b>TOTAL - OPERATING-CURRENT YEAR</b>	<b>2,937.55</b>	<b>7,928.70</b>	<b>147,625.00</b>	<b>(139,696.30)</b>	<b>(94.6%)</b>
<b>2007 MID WINTER MEETING(201007)</b>					
31000 Total Registration	50.00	50.00	221,815.00	(221,765.00)	(100.0%)
32601 Abstract Fee	0.00	0.00	27,885.00	(27,885.00)	(100.0%)
32602 Abstract Book Sales	0.00	0.00	12,000.00	(12,000.00)	(100.0%)
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%)
33009 Grant - Advanced Bionics	10,000.00	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%)
<b>TOTAL 2007 MID WINTER MEETING</b>	<b>10,050.00</b>	<b>10,050.00</b>	<b>332,830.00</b>	<b>(322,780.00)</b>	<b>(97.0%)</b>
<b>2007 SHORT COURSE(210107)</b>					
31000 Total Registration	0.00	0.00	6,305.00	(6,305.00)	(100.0%)
<b>JOURNAL #1-CURRENT YEAR(301000)</b>					
32010 Member Subscriptions	1,103.00	2,965.00	89,200.00	(86,235.00)	(96.7%)
<b>TOTAL JOURNAL #1</b>	<b>1,103.00</b>	<b>2,965.00</b>	<b>89,200.00</b>	<b>(86,235.00)</b>	<b>(96.7%)</b>
<b>2007MID WINTER MEETING EXHIBITS(401007)</b>					
35000 Booth Sales	1,400.00	1,400.00	15,150.00	(13,750.00)	(90.8%)
37000 Sponsorship	0.00	250.00	5,500.00	(5,250.00)	(95.5%)
<b>TOTAL 2007 MID WINTER MEETING EXHIBITS</b>	<b>1,400.00</b>	<b>1,650.00</b>	<b>20,650.00</b>	<b>(19,000.00)</b>	<b>(92.0%)</b>
<b>TOTAL REVENUE</b>	<b>15,490.55</b>	<b>22,593.70</b>	<b>596,610.00</b>	<b>(574,016.30)</b>	<b>(96.2%)</b>

**EXPENSES**

<b>OPERATING-CURRENT YEAR(101000)</b>					
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	226.27	1,097.23	4,000.00	(2,902.77)	(72.6%)
40402 Postage/Fulfill	24.32	186.59	3,500.00	(3,313.41)	(94.7%)
40403 Printing/Copy	14.70	49.90	3,200.00	(3,150.10)	(98.4%)
40404 Web Site	90.00	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%)



**ASSOCIATION FOR RESEARCH IN OTOLARYNGOLOGY**  
**For the Three Months Ending September 30, 2006**

	Current Month	Year to Date Actual	Current Budget	Variance	Variance
40500 Insurance	0.00	0.00	4,000.00	(4,000.00)	(100.0%)
43100 Editor's Office	0.00	0.00	1,000.00	(1,000.00)	(100.0%)
44021 Council - T/F/L	300.00	789.94	1,800.00	(1,010.06)	(56.1%)
44031 Staff - T/F/L	919.46	919.46	4,500.00	(3,580.54)	(79.6%)
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	55.00	164.00	1,000.00	(836.00)	(83.6%)
49504 Bank Charges - CreditCard	(2,993.77)	(2,773.47)	10,000.00	(12,773.47)	(127.7%)
<b>TOTAL OPERATING-CURRENT YEAR</b>	<b>(1,364.02)</b>	<b>2,193.65</b>	<b>50,500.00</b>	<b>(48,306.35)</b>	<b>(95.7%)</b>
<b>2007 MID WINTER MEETING(201007)</b>					
40200 Office Supplies	35.84	35.84	700.00	(664.16)	(94.9%)
40401 Telephone/Fax	96.22	126.50	1,500.00	(1,373.50)	(91.6%)
40402 Postage/Fulfill	0.00	18.47	2,500.00	(2,481.53)	(99.3%)
40403 Printing/Copy	1.40	33.10	1,500.00	(1,466.90)	(97.8%)
40410 Program - all costs	0.00	0.00	12,000.00	(12,000.00)	(100.0%)
40411 Abstracts - MIRA	4,309.14	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	336.60	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	0.00	0.00	1,600.00	(1,600.00)	(100.0%)
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 Three Months Ending September 30, 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%)
<b>TOTAL 2007 MID WINTER MEETING</b>	<b>4,779.20</b>	<b>4,859.65</b>	<b>260,450.00</b>	<b>(255,590.35)</b>	<b>(98.1%)</b>
2006 MID WINTER MEETING(201006)					
47414 Travel Award-Graduate/PostDoc	0.00	(20.00)	0.00	(20.00)	0.0%
<b>TOTAL 2006 MID WINTER MEETING</b>	<b>0.00</b>	<b>(20.00)</b>	<b>0.00</b>	<b>(20.00)</b>	<b>0.0%</b>
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%)
<b>TOTAL 2007 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>
JOURNAL #1-CURRENT YEAR(301000)					
40416 Journal all costs	14,726.25	43,111.75	73,000.00	(29,888.25)	(40.9%)
40417 International Fulfillment	1,648.46	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%)
<b>TOTAL JOURNAL #1-CURRENT YEAR</b>	<b>16,374.71</b>	<b>47,997.01</b>	<b>90,740.00</b>	<b>(42,742.99)</b>	<b>(47.1%)</b>
2007 MID WINTER MEETING EXHIBITS(401007)					
40401 Telephone/Fax	9.98	21.98	175.00	(153.02)	(87.4%)
40402 Postage/Fulfill	8.66	8.66	300.00	(291.34)	(97.1%)
40403 Printing/Copy	22.30	23.00	400.00	(377.00)	(94.3%)
40409 Prospectus - all costs	0.00	0.00	1,500.00	(1,500.00)	(100.0%)
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%)
<b>TOTAL 2007 MID WINTER MEETING EXHIBITS</b>	<b>40.94</b>	<b>53.64</b>	<b>6,875.00</b>	<b>(6,821.36)</b>	<b>(99.2%)</b>
MANAGEMENT SERVICES(999000)					
49000 Talley Management Costs	15,370.85	34,636.89	130,000.00	(95,363.11)	(73.4%)
<b>TOTAL EXPENSES</b>	<b>35,201.68</b>	<b>89,720.84</b>	<b>545,115.00</b>	<b>(455,394.16)</b>	<b>(83.5%)</b>
<b>NET PROFIT/(LOSS)</b>	<b>(19,711.13)</b>	<b>(67,127.14)</b>	<b>51,495.00</b>	<b>(118,622.14)</b>	<b>(230.4%)</b>

# Accounts Payable

## Vendor Payment Activity-Detail

Tran No	Batch	Tran Date	Vend		Tran Amt HC
0000003242	APSC-0000080	9/5/2006	CASPIO	Caspio, Inc	90.00
	Invoice	Apply Date	Applied Amount	Discount Taken	
	060823-1-IN	8/23/2006	90.00	0.00	
0000003243	APSC-0000080	9/5/2006	MIRACD	Mira, Inc.	4,309.14
	Invoice	Apply Date	Applied Amount	Discount Taken	
	300935-IN	8/3/2006	4,309.14	0.00	
0000003244	APSC-0000080	9/5/2006	TALMAN	Talley Management Group, Inc.	9,633.02
	Invoice	Apply Date	Applied Amount	Discount Taken	
	12318-IN	8/29/2006	9,633.02	0.00	
0000003246	APSC-0000081	9/11/2006	TALMAN	Talley Management Group, Inc.	5,737.83
	Invoice	Apply Date	Applied Amount	Discount Taken	
	12348-IN	9/6/2006	5,737.83	0.00	
0000003245	APSC-0000081	9/11/2006	SPRVER	Springer	16,374.71
	Invoice	Apply Date	Applied Amount	Discount Taken	
	2006-3-IN	9/6/2006	16,374.71	0.00	
0000003247	APSC-0000082	9/18/2006	TALMAN	Talley Management Group, Inc.	439.69
	Invoice	Apply Date	Applied Amount	Discount Taken	

Run Date: 10/27/2006 3:30:11 PM

Business Date: 10/27/2006

# Accounts Payable

## Vendor Payment Activity-Detail

Tran No	Batch	Tran Date	Vend		Tran Amt HC
	12354-IN	9/12/2006		439.69	0.00
0000003248	APSC-0000083	9/18/2006	AAOHNS	AAO-HNSF	300.00
	Invoice	Apply Date	Applied Amount	Discount Taken	
	Council Mtg.-IN	9/13/2006		300.00	0.00

**Report Total:**

36,884.39