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In business since February 2001  
 Incorporated January 1, 2007

10/31/08

To my fellow GAMA Board of Directors, and esteemed GAMA members:

It is my pleasure to have this opportunity to give a 2008 Fiscal Year Report for GAMA through Q3 (actually as of 10/2/2008, unless otherwise noted).

Key Metrics, versus YTD Numbers from last year:

	10/2008	10/2007	% Change
Cash (as of 10/28):	<b>\$17,949.65</b>	<b>\$29,341.05</b>	<b>-38.8%</b>
A/P:	<b>\$158,564.24</b>	<b>\$221,459.90</b>	<b>-28.4%</b>
A/R (under 1 year old):	<b>\$23,788.18</b>	<b>\$13,349.29</b>	<b>+78.2%</b>
Gross Income:	<b>\$1,034,591.75</b>	<b>\$993,486.27</b>	<b>+4.1%</b>
Gross Profit:	<b>\$441,753.98</b>	<b>\$309,119.80</b>	<b>+42.9%</b>
Gross Margin (%):	<b>42.9%</b>	<b>31.1%</b>	<b>+37.9%</b>
Fixed Expense:	<b>\$350,458.57</b>	<b>\$405,835.22</b>	<b>-13.7%</b>
Overhead Factor:	<b>33.9%</b>	<b>40.8%</b>	<b>-16.9%</b>
Net Income:	<b>\$91,295.41</b>	<b>-\$96,715.42</b>	<b>+194.4%</b>
Net Profit (%):	<b>8.8%</b>	<b>-9.7%</b>	<b>N/A</b>

**CONSERVATIVELY PROJECTED (explained below) Net Income for FY 2008:**  
**+\$15k versus -\$101k in 2007.**

### GTS 2008:

As far as GTS goes, the final numbers are in and, well, there were somewhat disappointing. Booth revenue and number of exhibitors was up, which helped with the loss of approximately \$70k worth of meal functions from the previous year. (On a side note, thank you to PMM company Bandai for sponsoring one of the breakfast functions).

I think that this comes from 1. the current economic state of things, and companies cutting-back and 2. the "big meal function" business model may be broken and dead. The BOD is actively working on some new ideas for next year with Bally's to help make up some of this deficit by possibly allowing people to purchase discounted buffet and restaurant vouchers and letting GAMA get credit for that toward it's total Food & Beverage Commitment to Bally's. As well, we are in negotiations with the hotel to lower our obligation overall, as this is a good time to do so with the waning economy and convention demand not being as strong in Las Vegas as it historically has been.

We are already booking major exhibitors from last year, and there seems to be no slowdown in spending on booth space thus far. I will have more to say about GTS 2009 at the year end report.

Please see the attached report comparing GTS '07, '08, and interim '09 for further details.

### **Origins 2008:**

Origins 2008 was one of the biggest hits we took this year due to the economy. Steps were taken to somewhat combat this by offering a \$3 Fair Pass that allowed people only into the Exhibit hall and into demo areas of the show. As mentioned later, around 2,500 people took advantage of this offer. While this actually helped boost show attendance above the 13,000 mark for the first time in a while (approximately up 7% this year attendance wise, while we've stayed flat the last few years), it sacrificed some of GAMA's revenue through admissions (badges). Roughly guessing, there were about 1,000 that didn't come and buy the equivalent of a \$40 badge, but 2,500 extra people came on a \$3 wristband. This roughly accounts for the "Admission Fees" revenue loss from 2007. (See report)

As well, some unexplained cost overruns in A/V and GCCC (Greater Columbus Convention Center) caused the COGS for the show to be roughly \$37k higher than last year.

These two things combined accounted for a down year profitability wise to GAMA, coming in at +\$309k instead of +\$371k the previous year.

However, from several people I know personally and talked to in the exhibit hall, most had "up" years for this show. I think this could be the direct result of that \$40k in admissions revenue that GAMA didn't charge actually made its way into the exhibit hall and boosted sales somewhat. Under this assumption, I think the wristband/Fair idea is a good one and it will be worth the short-term revenue hit for the long term gain of our exhibitors/members.

Please see the attached report comparing Origins '07, '08, and interim '09... and remember, the early pay deadline where you can save 20% off your normal booth rates is November 15<sup>th</sup>, so book your reservation now!

### **Concerning the Budget:**

As many know, this has been a very challenging year for GAMA. However, here are some highlights to point out:

- I spent some time since the last report cleaning-up and organizing the chart of accounts. Most all of the direct show-related expenses now appear under their proper heading on the P/L – Cost of Goods Sold (COGS for short). This was no small feat, as it took the better part of 2 days in Columbus to sort through. And, for FY 2009, I'm looking to clean this up further so as to not make these budget reports too long and to give the staff a more understandable budget to handle. But, this is a big start to solving the big financial puzzle that has always been GAMA... we now can logically set pricing on our goods and services throughout the year by being able to accurately determine key metrics like Gross (Profit) Margin vs. Overhead (Fixed Expense). And, it should make the reports a lot cleaner and easier to decipher for the more business-savvy that care to read my reports in full! ☺
- Changes in rate structures for GTS and Origins exhibitor booths are already showing results, as income in those areas are up from this point last year (although, keep in mind, at this time of the year we already show income on the books for the 2009 events.). YTD income is +4.14% through Q3 versus at this point last year – within striking-distance of the +5% the BOD put in the budget last fall as a sales target. This can be mainly attributed to 1. Higher booth costs for 2009 (although we're still well under the price the market demands for similar shows, showing our exhibitors good value for the money still). And 2. Tighter collection policies (i.e. quicker deadlines, offering large discounts for people who play by the rules and pay early). It is uncertain if we will hit our FY target of \$1.2M in sales by year end, as this time of year is real slow for that category. However, I have been working more closely with Matt and Jodie to try and maximize this non-

busy time of year for us by calling exhibitors and asking them to pay early – to get the largest discounts and to help stabilize GAMA’s cash flow during this brutal time of year for the organization. (And, for those reading along, your largest discount for Origins is available until November 15<sup>th</sup>... get a 20% discount off of full rate when you book and pay for your booth by then!)

- Food & Beverage (Bally’s contractual commitment) and Meeting Space (mainly the Greater Columbus Convention Center) COGS expense categories are dramatically under budget for the year. Having a budget helped the staff watch these areas carefully and gave them an expectation of what we need to spend to not only have a successful show but not fall off a cliff expense wise. I anticipate that we will be able to budget less in these areas in the near future, as the recent economic woes of the economy have got both Bally’s and the GCCC at the negotiating table – offering us economic incentives like never before to get us to renew our contracts past 2010. Time will only tell how these will affect our bottom line.
- Collectively, show advertising efforts as an expense category is down versus this time last year. We as a BOD expected this to be a challenge to stay in budget here, as converting Origins to a “game fair” and therefore having to do a lot more local advertising would eat up the budget in a hurry. And, while the savings may not be all that dramatic, that combined with the fact that Origins attendance was UP this year is a great accomplishment.
- Total COGS for the shows was within \$5k of budget, which is less than 1% for that category and is totally acceptable. Furthermore, the restructuring in the Chart of Accounts mentioned earlier now shows us that the events that we run yield, effectively, a 42.7% Gross Margin YTD (which should go up some by year end, due to income continuing to come in but relatively little COGS expense being added). This is good, but could improve as we start to measure and focus on this key metric. I will discuss this more later in the report as to it’s significance in the business-planning process.
- This reports finds that GAMA has had no charge-offs of bad debt this year. I feel that this is because of better communication by staff to companies with A/R outstanding to GAMA, as well as enforcement of tighter deadlines/collection policies.
- In regards to equipment expense savings, the office server is now paid-off, showing a significant savings in the budget. As well, color copier usage is dramatically down, showing good stewardship by the staff in using the organizations resources on a day-to-day basis.
- In the Professional Fees category, we have saved quite a bit this year due to volunteer/part-time staff help. Joby working on the website has saved that part of development costs from last year, and the website continues to improve. As well, Jodie’s better handling of the bookkeeping and my oversight have helped to keep accounting costs lower than usual. In addition for 2009, I have been working on getting a major accounting firm and law firm to offer their services pro-bono to the organization. The law firm is on-board now... the accounting firm is still a work in progress, but interested. I honestly feel that with a little work, we can totally cut this category out of the budget next year and have better service in these areas to boot!
- Office Telephone and Internet charges continue to beat the budget, as the new deal we signed early this year really took a bite out of that monthly bill. (Part of this is due to the fact that the office has been somewhat virtualized, so a ton of phone lines and dedicated internet connection are no longer necessary).
- Uncategorized Expenses are well below estimates, which means Jodie is doing a stellar job of finding proper categories in the system for all charges. I expect this category to improve as she becomes more and more proficient in her daily bookkeeper role.
- Total Expense (Overhead) as a category is down over 13% from this point last year, showing an overall dramatic change form last year. The BOD asked for a 5% reduction in expense and a 5% increase in revenue... if revenue holds flat with expenses coming in -10% from last year, that is the same difference net money wise.

And, as always, here are some challenges that GAMA has been coping with:

- Attendance revenues from GTS and Origins were down this year, more than likely due to the cost of travel for GTS (remember... this was during the time of \$120+ per barrel oil and airline tickets were getting insanelly priced), and the Game Fair implementation for Origins. (Roughly 2,500 people came in with a game fair wristband for \$3, and we were \$33k short in admissions revenue. From my rough estimates, this means that approximately 1,000 of those wristbands were normal badge holders of a \$40 weekend badge.) However, most hall merchants reported an increase in sales over last year, so it seems that this money went into exhibitor pockets, which is a good thing.
- Volunteer travel and perks were totally mishandled this year. I feel that a major overhaul of this system is needed to keep it feasible. One action that has already been taken is implementation of a new travel policy – where BOD members, volunteers, etc. book their own travel then get reimbursed for it up to certain limits. This will help bring these numbers down some for next year, but will not entirely fix the problem.

This is a similar issue to what “Social Security” is in this country. We have more and more volunteers who get promoted each year to Senior/Veterans, which then gets them the paid travel, hotels, vouchers for meals, etc. BUT, we have none of them leaving the program. So, every year, these expenses grow dramatically.

We may be able to temporarily stop some bleeding in this area for 2009 by changing their reward structure. Historically, the volunteers have gotten their reward (i.e. a paid vacation to Las Vegas before GTS for training and fun) before they had to work (Origins & GTS). By changing this system to where current-year volunteers don't get their rewards until the next year, this will save us the NORWAY expenses for next year, which is a hugely significant part of this line item of the budget. By doing this, this may give us the time and money needed to re-evaluate the NORWAY Las Vegas training/reward program and see if there's another way to reward these hard-working volunteers without it being so dreadfully costly to the organization.

But, regardless, this will be an area that the BOD will very carefully watch in 2009 to make sure that overspending does not happen again.

- Unexplained A/V decorator costs, event costs, and a \$20k bill from the GCCC caused these categories of expenses to go \$65k over budget. I'm still looking for explanations on these, but have failed to come up with answers as of this report.
- The GAMA staff started a program by which they travel the world representing member's products for a fee. The problem with this is that it was not budgeted for. As you can see, staff travel and meals is through the roof in most all categories as a result.

This program may be halted completely for 2009, as it seems to have been poorly conceived and publicized to the membership for participation and a chance at breaking-even on the expenses associated with it.

- Wi-Fi at Bally's was costly this year, throwing us well over budget in this category for the year. We are currently working as a BOD to find a sponsor (possibly Sprint?) to sponsor the hall for internet next year. If not, we may have to cut Wi-Fi access to the show, as \$10k+ is too much of an expense for the organization to bear at this time.
- Payroll expenses are going to be higher than the budget this year, due to extra staff brought-on to handle the tasks at hand. I have addresses this in the 5-31-08 report already.

So, what exactly does all of this boil down to?

- We now know, by separating COGS from fixed expenses (overhead) that GAMA has a monthly outlay for office operation of a little over \$29k.

- This currently represents a 33.9% portion of our total income YTD (when expressed as a percentage, this metric is known as Overhead Factor). The average small business in the US has an Overhead factor between 25 and 40%, which GAMA is operating square in the middle of. Could it be lower? Yes. Is it a tragedy that it isn't, not really.
- But, as mentioned earlier in the report, GAMA now needs to keep its metrics "in check"... Gross Margin needs to be higher than the Overhead Factor in order for GAMA to show a yearly net profit. And, looking at this year, I think we WILL show a slim net profit FYE of around \$15k. (Take the current P/L Net profit figure of +\$91k, subtract out 3 months worth of overhead at \$29k/month, then add-back \$11k in projected sales during Q4.) This will, effectively, be a +\$116k swing by FYE versus 2008 end of the year numbers – where we were in the hole.
- Being positive on the year is a good thing compared to recent years past, but it could have been a lot better with closer adherence to the budget. But, since this was the first year for a budget in 7+ years AND we were competing with a faltering economy to boot, I didn't expect things to work out perfect, either.
- If the GAMA staff watches expense carefully between now and FYE, we'll be in better shape than last year.... Which is always a good thing in business!
- Booth fee increases for 2009 should help next year's income numbers substantially, if attendance is not severely affected by the down economy.
- New BOD policies and lots of work on the bookkeeping and financial projection end of things should help to bring a few spending categories under control for 2009... which will be all we'll need to get GAMA in "good fiscal standing" yet again.
- Consultants may need to be hired temporarily to fill holes left by our outgoing ED, Anthony Gallela. In many ways, his shoes can not be filled. And, even through tense moments, I have enjoyed working with him over the past 3+ years as a board member. He held things together during tough times for our industry, to which we owe him our thanks. Good luck to him on his future endeavors!

Again, I am honored to have been selected by the membership as your Treasurer again for the next 2 years, and I hope that the insight I bring to the organization will always be helpful. If there's anything I can ever do or any questions I can answer for the membership, please do not hesitate to call or e-mail me.

Respectfully Submitted,

Aaron L. Witten  
 GAMA Treasurer  
 CEO/CFO Gamestation, Inc., a GAMA PMM/FVM

5:43 PM

10/02/08

**GAMA**  
**A/P Aging Summary**  
**As of October 2, 2008**

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>&gt; 90</u>	<u>TOTAL</u>
Anthem BCBS OH Group	0.00	873.75	0.00	0.00	0.00	873.75
ComDoc	0.00	2,203.49	0.00	0.00	0.00	2,203.49
Courtyard Marriott Hotel	0.00	0.00	0.00	0.00	2,877.96	2,877.96
Crowne Plaza/Lofts	0.00	0.00	7,479.60	0.00	0.00	7,479.60
Dell Financial Services	0.00	74.11	0.00	0.00	0.00	74.11
Doubletree Inn	0.00	0.00	0.00	217.17	1,882.08	2,099.25
DragonFire Laser Crafts, Inc. (v)	0.00	0.00	0.00	3,500.00	0.00	3,500.00
Greater Columbus Convention Center	0.00	0.00	114,317.04	0.00	0.00	114,317.04
Konica Minolta	869.99	591.45	0.00	0.00	0.00	1,461.44
Magnetic Springs	0.00	25.09	0.00	0.00	0.00	25.09
N'Awlins Trade Show & Convention Services	0.00	0.00	0.00	14,869.20	0.00	14,869.20
Norman Jones Enlow & Co.	0.00	0.00	0.00	84.75	5,986.01	6,070.76
Orleans Arena	0.00	0.00	0.00	0.00	-109.50	-109.50
Phil Lacefield	0.00	0.00	0.00	0.00	-207.19	-207.19
Plain Black Corporation	0.00	0.00	0.00	0.00	-2,200.00	-2,200.00
Red Roof Inn	0.00	0.00	0.00	3,430.42	0.00	3,430.42
tw telecom	392.79	0.00	0.00	0.00	0.00	392.79
UberCon, LLC	0.00	0.00	1,406.03	0.00	0.00	1,406.03
<b>TOTAL</b>	<b><u>1,262.78</u></b>	<b><u>3,767.89</u></b>	<b><u>123,202.67</u></b>	<b><u>22,101.54</u></b>	<b><u>8,229.36</u></b>	<b><u>158,564.24</u></b>

**GAMA**  
**A/R Aging Summary**  
**As of October 2, 2008**

	<u>Current</u>	<u>1 - 90</u>	<u>91 - 180</u>	<u>181 - 270</u>	<u>271 - 360</u>	<u>&gt; 360</u>	<u>TOTAL</u>
AAA Anime Inc. Distribution	0.00	44.70	0.00	0.00	0.00	0.00	44.70
AdAstra Games	0.00	0.00	-81.40	0.00	0.00	0.00	-81.40
Adventure Retail Ltd.	0.00	300.00	0.00	836.75	0.00	0.00	1,136.75
Alderac Entertainment Group, Inc.	0.00	0.00	0.00	0.00	0.00	2,225.16	2,225.16
Alliance Game Distributors	0.00	0.00	0.00	0.00	0.00	7,698.00	7,698.00
Amarillo Design Bureau, Inc.	0.00	-234.00	0.00	0.00	0.00	0.00	-234.00
ANIgames	0.00	-20.00	0.00	0.00	0.00	0.00	-20.00
Anthony J. Gallela	0.00	0.00	0.00	0.00	0.00	272.58	272.58
APE Games	0.00	0.00	0.00	-407.00	0.00	0.00	-407.00
Attendees	0.00	0.00	131.00	75.00	390.00	307.21	903.21
Bradley Shugg	0.00	0.00	0.00	0.00	0.00	2,037.65	2,037.65
Buffalo Games	0.00	0.00	-160.30	0.00	0.00	0.00	-160.30
Catalyst Game Labs	0.00	14.00	0.00	0.00	0.00	0.00	14.00
Clash of Arms	0.00	0.00	0.00	0.00	0.00	354.43	354.43
Comics Keep, The	0.00	0.00	-125.00	0.00	0.00	0.00	-125.00
Coolstuffinc.com	0.00	0.00	0.00	-128.50	0.00	0.00	-128.50
Decipher	0.00	0.00	0.00	0.00	-18.00	0.00	-18.00
Decision Game	0.00	0.00	100.00	0.00	0.00	6,258.00	6,358.00
Deep End Games	0.00	-84.00	0.00	-58.40	0.00	0.00	-142.40
Dicehouse Games	0.00	0.00	-125.00	0.00	0.00	0.00	-125.00
DiscoverGames.com	0.00	0.00	0.00	70.00	0.00	0.00	70.00
Do Gooder Press	0.00	0.00	0.00	352.75	0.00	0.00	352.75
Dragonfire Laser Crafts, Inc.	0.00	0.00	0.00	0.00	-13.20	0.00	-13.20
Dueling Center, The	0.00	0.00	0.00	-75.00	0.00	0.00	-75.00
Eagle Games	0.00	0.00	0.00	0.00	0.00	1,575.00	1,575.00
Eden Studios	0.00	0.00	0.00	0.00	0.00	1,770.00	1,770.00
Educational Insights, Inc.	0.00	0.00	0.00	0.00	0.00	-60.60	-60.60
Family Games Inc.	0.00	49.92	0.00	0.00	0.00	0.00	49.92
Fantasy Flight Games	0.00	-330.00	0.00	0.00	-264.00	0.00	-594.00
Flying Buffalo	0.00	0.00	571.25	0.00	0.00	0.00	571.25
Flying Frog Productions	0.00	218.60	0.00	0.00	0.00	0.00	218.60
Game Zone (Orlando)	0.00	0.00	0.00	125.00	0.00	0.00	125.00
Game Zone Comics and Games	0.00	0.00	0.00	-75.00	0.00	0.00	-75.00
GHQ	0.00	100.00	0.00	0.00	137.20	0.00	237.20
GMT Games	0.00	-46.00	0.00	0.00	0.00	0.00	-46.00
Gnome Games	0.00	0.00	-125.00	0.00	0.00	0.00	-125.00
Gnome Games Tournament Center	0.00	0.00	-125.00	0.00	0.00	0.00	-125.00
Green Ronin Publishing	0.00	200.00	0.00	0.00	0.00	0.00	200.00
Harbinger	0.00	0.00	0.00	0.00	0.00	3,888.15	3,888.15
HL Games	0.00	0.00	0.00	210.50	0.00	0.00	210.50
Impressions Adv. & Mktg.	0.00	0.00	1,267.50	0.00	0.00	0.00	1,267.50
InnerwerX	0.00	0.00	0.00	0.00	-92.90	0.00	-92.90
Inquest	0.00	0.00	0.00	218.60	0.00	0.00	218.60
Jason Smyrloglou (C)	0.00	0.00	0.00	0.00	0.00	136.79	136.79
Jimni Enterprises	0.00	0.00	0.00	-250.00	0.00	0.00	-250.00
JLB Studios, LLC	0.00	200.00	0.00	0.00	0.00	0.00	200.00
JMB Enterprises	0.00	0.00	0.00	0.00	229.60	0.00	229.60
King of the Castle Games Company	0.00	0.00	0.00	-49.50	0.00	0.00	-49.50

**GAMA**  
**A/R Aging Summary**  
 As of October 2, 2008

	<u>Current</u>	<u>1 - 90</u>	<u>91 - 180</u>	<u>181 - 270</u>	<u>271 - 360</u>	<u>&gt; 360</u>	<u>TOTAL</u>
Koplow Games	0.00	174.96	0.00	0.00	0.00	0.00	174.96
Laughing Pan Productions	0.00	0.00	0.00	0.00	0.00	490.30	490.30
Looney Labs	0.00	2.40	0.00	0.00	0.00	0.00	2.40
Mayfair Games	0.00	1,250.00	0.00	0.00	0.00	0.00	1,250.00
Mazeology	0.00	243.00	0.00	0.00	0.00	0.00	243.00
Melchior Thompson & Associates	0.00	0.00	0.00	0.00	218.60	0.00	218.60
Miahstone Inc.	0.00	0.00	0.00	-139.80	0.00	0.00	-139.80
MindWare	0.00	74.96	0.00	0.00	0.00	0.00	74.96
Misc	0.00	0.00	0.00	0.00	0.00	1,610.00	1,610.00
Mongoose Publishing Ltd.	0.00	49.92	0.00	0.00	0.00	0.00	49.92
Nabar Games Inc.	0.00	0.00	0.00	192.50	0.00	0.00	192.50
NERTZ, LLC	0.00	0.00	100.00	0.00	0.00	0.00	100.00
Nik'I Bag Comics	0.00	0.00	140.00	0.00	0.00	0.00	140.00
North Star Games	0.00	194.20	0.00	0.00	0.00	0.00	194.20
Offworld Designs	0.00	-105.80	0.00	0.00	0.00	0.00	-105.80
Out of the Box Publishing	0.00	44.70	0.00	0.00	0.00	0.00	44.70
Paizo Publishing, LLC	0.00	0.00	0.00	0.00	0.00	5,652.00	5,652.00
Paradigm Concepts, Inc.	0.00	-74.50	0.00	0.00	0.00	0.00	-74.50
Pegasus Hobbies	0.00	220.00	0.00	0.00	159.20	0.00	379.20
Playroom Entertainment	0.00	-36.00	0.00	0.00	-37.50	0.00	-73.50
Pokemon USA	0.00	-2,400.00	2,998.27	0.00	0.00	0.00	598.27
Privateer Press Inc.	0.00	0.00	6,252.00	0.00	0.00	0.00	6,252.00
Quarterstaff Games	0.00	0.00	0.00	0.00	-50.00	0.00	-50.00
Reaper Miniatures	0.00	194.20	0.00	0.00	0.00	0.00	194.20
Rio Grande Games	0.00	10,000.00	0.00	0.00	0.00	0.00	10,000.00
Score Entertainment/Donruss	0.00	-68.00	0.00	0.00	0.00	0.00	-68.00
Shiny Red Button Games	0.00	0.00	0.00	-155.00	0.00	0.00	-155.00
Silverlode Interactive	0.00	0.00	-300.00	0.00	0.00	0.00	-300.00
Smirk & Dagger Games	0.00	200.00	0.00	0.00	0.00	0.00	200.00
Soldiery, The	0.00	-300.00	0.00	0.00	0.00	0.00	-300.00
Sovereignty Games	0.00	0.00	0.00	297.40	0.00	0.00	297.40
Steel Squire, LLC	0.00	0.00	0.00	0.00	0.00	-350.00	-350.00
Temple Games	0.00	0.00	0.00	0.00	0.00	11,006.00	11,006.00
Thenodrin Presents	0.00	0.00	-25.00	0.00	0.00	0.00	-25.00
Think Outside the Box	0.00	0.00	0.00	0.00	48.00	0.00	48.00
Todd Shop Cards & Collectibles	0.00	0.00	0.00	0.00	0.00	90.00	90.00
Toy Station, The	0.00	0.00	125.00	0.00	0.00	0.00	125.00
Toy Vault	0.00	0.00	0.00	-77.40	0.00	0.00	-77.40
Troll & Toad	0.00	0.00	-15.00	-125.00	0.00	0.00	-140.00
Upper Deck	0.00	-3,474.00	7,169.00	710.00	0.00	-9,154.00	-4,749.00
W.I.N. Multimedia Designs	0.00	0.00	0.00	0.00	0.00	20.00	20.00
Warpath Games Distribution	0.00	0.00	0.00	50.00	0.00	0.00	50.00
White Silver Publishing	0.00	0.00	0.00	0.00	0.00	1,103.13	1,103.13
White Wolf Publishing	0.00	-280.00	0.00	-137.20	-570.80	0.00	-988.00
Wizards of the Coast	0.00	0.00	0.00	0.00	0.00	-1,600.00	-1,600.00
Wood Expressions, Inc.	0.00	300.00	0.00	0.00	0.00	0.00	300.00
Worldwise Imports	0.00	137.20	0.00	0.00	0.00	0.00	137.20

5:45 PM

10/02/08

**GAMA**  
**A/R Aging Summary**  
As of October 2, 2008

	<u>Current</u>	<u>1 - 90</u>	<u>91 - 180</u>	<u>181 - 270</u>	<u>271 - 360</u>	<u>&gt; 360</u>	<u>TOTAL</u>
Z-Man Games, Inc.	0.00	0.00	0.00	0.00	-143.50	0.00	-143.50
Zombie Buddy Productions	0.00	-2,198.00	0.00	0.00	0.00	0.00	-2,198.00
<b>TOTAL</b>	<b><u>0.00</u></b>	<b><u>4,562.46</u></b>	<b><u>17,772.32</u></b>	<b><u>1,460.70</u></b>	<b><u>-7.30</u></b>	<b><u>35,329.80</u></b>	<b><u>59,117.98</u></b>

**GAMA**  
**Balance Sheet**  
As of October 4, 2008

	<u>Oct 4, 08</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
U.S. Bank Checking	12,495.00
PayPal	4,933.24
Trade	26,198.00
Petty Cash	<u>1,375.71</u>
<b>Total Checking/Savings</b>	45,001.95
<b>Accounts Receivable</b>	
Accounts Receivable	<u>23,788.18</u>
<b>Total Accounts Receivable</b>	23,788.18
<b>Other Current Assets</b>	
Employee Loans	14,647.17
Undeposited Funds	<u>14,560.00</u>
<b>Total Other Current Assets</b>	<u>29,207.17</u>
<b>Total Current Assets</b>	97,997.30
<b>Other Assets</b>	
Computer Equipment	16,277.45
Equipment, Office	10,849.65
Furniture, Office	7,854.21
Show Equipment	<u>6,581.07</u>
<b>Total Other Assets</b>	<u>41,562.38</u>
<b>TOTAL ASSETS</b>	<u><u>139,559.68</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	<u>158,564.24</u>
<b>Total Accounts Payable</b>	158,564.24
<b>Credit Cards</b>	
Gallela WF Card	<u>5,642.97</u>
<b>Total Credit Cards</b>	<u>5,642.97</u>
<b>Total Current Liabilities</b>	<u>164,207.21</u>
<b>Total Liabilities</b>	164,207.21
<b>Equity</b>	
Opening Bal Equity	-21,368.24
Retained Earnings	-61,133.78
Net Income	<u>91,295.41</u>
<b>Total Equity</b>	<u>8,793.39</u>

11:47 AM  
10/04/08  
Accrual Basis

**GAMA**  
**Balance Sheet**  
As of October 4, 2008

Oct 4, 08

TOTAL LIABILITIES & EQUITY

173,000.60

**GTS '07, '08, & '09**  
**Profit & Loss**  
 All Transactions

	<u>GTS '07</u>	<u>GTS '08</u>	<u>GTS '09</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Admission Fees	26,659.90	18,435.00	0.00	45,094.90
Adv & Sponsorship	21,419.00	22,726.25	600.00	44,745.25
Exhibitor Charges	310,679.47	268,245.83	70,227.80	649,153.10
Membership	84.73	274.50	0.00	359.23
Pass Thru	800.00	5,536.06	0.00	6,336.06
Program Income	0.00	7,790.00	0.00	7,790.00
Service Fees and Charges	577.12	80.00	0.00	657.12
Uncategorized Income	1,774.50	3,545.30	0.00	5,319.80
<b>Total Income</b>	<u>361,994.72</u>	<u>326,632.94</u>	<u>70,827.80</u>	<u>759,455.46</u>
<b>Cost of Goods Sold</b>				
Direct Show Expenses	244,943.04	231,433.60	150.00	476,526.64
<b>Total COGS</b>	<u>244,943.04</u>	<u>231,433.60</u>	<u>150.00</u>	<u>476,526.64</u>
<b>Gross Profit</b>	<u>117,051.68</u>	<u>95,199.34</u>	<u>70,677.80</u>	<u>282,928.82</u>
<b>Expense</b>				
Service Fees	0.00	764.94	0.00	764.94
Contract Labor	250.00	0.00	0.00	250.00
Entertainment/Bus.Mtgs	125.00	82.05	0.00	207.05
Internet	23.98	10,490.25	0.00	10,514.23
Office Equipment	488.38	0.00	0.00	488.38
Office Supplies	112.48	24.72	0.00	137.20
Postage & Delivery	1,374.28	3,585.19	0.00	4,959.47
Promotions & Marketing	0.00	57.48	0.00	57.48
Travel	5,666.45	4,776.55	41.18	10,484.18
<b>Total Expense</b>	<u>8,040.57</u>	<u>19,781.18</u>	<u>41.18</u>	<u>27,862.93</u>
<b>Net Ordinary Income</b>	<u>109,011.11</u>	<u>75,418.16</u>	<u>70,636.62</u>	<u>255,065.89</u>
<b>Net Income</b>	<u><u>109,011.11</u></u>	<u><u>75,418.16</u></u>	<u><u>70,636.62</u></u>	<u><u>255,065.89</u></u>

**Origins '07, '08, & '09**  
**Profit & Loss**  
 All Transactions

	<u>Origins '07</u>	<u>Origins '08</u>	<u>Origins '09</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Admission Fees	409,161.36	376,189.50	50.00	785,400.86
Adv & Sponsorship	62,937.50	66,878.00	73,540.00	203,355.50
Exhibitor Charges	219,458.40	228,345.37	-8,072.00	439,731.77
Membership	125.00	-1,641.40	0.00	-1,516.40
Merchandise & Art	29,721.72	17,557.81	0.00	47,279.53
Pass Thru	504.00	60.00	0.00	564.00
Program Income	32,033.73	23,391.00	0.00	55,424.73
Service Fees and Charges	249.37	50.00	20.00	319.37
Uncategorized Income	171.29	0.00	0.00	171.29
<b>Total Income</b>	<u>754,362.37</u>	<u>710,830.28</u>	<u>65,538.00</u>	<u>1,530,730.65</u>
<b>Cost of Goods Sold</b>				
Direct Show Expenses	361,367.55	398,292.63	8,710.04	768,370.22
Items for Resale	4,337.64	0.00	0.00	4,337.64
<b>Total COGS</b>	<u>365,705.19</u>	<u>398,292.63</u>	<u>8,710.04</u>	<u>772,707.86</u>
<b>Gross Profit</b>	<u>388,657.18</u>	<u>312,537.65</u>	<u>56,827.96</u>	<u>758,022.79</u>
<b>Expense</b>				
Volunteers	3,600.00	0.00	0.00	3,600.00
Service Fees	606.35	133.19	0.00	739.54
Contract Labor	0.00	174.35	0.00	174.35
Entertainment/Bus.Mtgs	369.19	30.53	0.00	399.72
Office Equipment	116.90	0.00	0.00	116.90
Office Supplies	59.96	19.99	0.00	79.95
Postage & Delivery	7,931.65	278.39	0.00	8,210.04
Staff/BOD/GRD Travel	4,278.55	2,395.89	0.00	6,674.44
Uncategorized Expenses	300.00	0.00	0.00	300.00
<b>Total Expense</b>	<u>17,262.60</u>	<u>3,032.34</u>	<u>0.00</u>	<u>20,294.94</u>
<b>Net Ordinary Income</b>	<u>371,394.58</u>	<u>309,505.31</u>	<u>56,827.96</u>	<u>737,727.85</u>
<b>Net Income</b>	<u><b>371,394.58</b></u>	<u><b>309,505.31</b></u>	<u><b>56,827.96</b></u>	<u><b>737,727.85</b></u>

**GAMA**  
**Profit & Loss Prev Year Comparison**  
**January 1 through October 2, 2008**

	Jan 1 - Oct 2, 08	Jan 1 - Oct 2, 07	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Admission Fees	382,194.50	413,847.26	-31,652.76	-7.7%
Adv & Sponsorship	155,804.25	60,086.50	95,717.75	159.3%
Exhibitor Charges	377,790.31	397,914.90	-20,124.59	-5.1%
Membership	53,725.83	53,321.60	404.23	0.8%
Merchandise & Art	18,970.99	30,341.04	-11,370.05	-37.5%
Pass Thru	1,833.60	1,038.24	795.36	76.6%
Program Income	38,657.31	33,439.14	5,218.17	15.6%
Service Fees and Charges	1,275.00	815.23	459.77	56.4%
Uncategorized Income	4,339.96	2,682.36	1,657.60	61.8%
<b>Total Income</b>	<b>1,034,591.75</b>	<b>993,486.27</b>	<b>41,105.48</b>	<b>4.1%</b>
<b>Cost of Goods Sold</b>				
Direct Show Expenses	592,837.77	679,992.95	-87,155.18	-12.8%
Items for Resale	0.00	4,373.52	-4,373.52	-100.0%
<b>Total COGS</b>	<b>592,837.77</b>	<b>684,366.47</b>	<b>-91,528.70</b>	<b>-13.4%</b>
<b>Gross Profit</b>	<b>441,753.98</b>	<b>309,119.80</b>	<b>132,634.18</b>	<b>42.9%</b>
<b>Expense</b>				
Volunteers	0.00	6,950.00	-6,950.00	-100.0%
Bad Debt	0.00	5,215.00	-5,215.00	-100.0%
Reconciliation Discrepancies	0.02	0.50	-0.48	-96.0%
Sponsorships	200.00	1,119.00	-919.00	-82.1%
Registration Fees	4,634.00	304.95	4,329.05	1,419.6%
Service Fees	4,419.44	7,619.74	-3,200.30	-42.0%
GAMA Shipping	0.00	75.70	-75.70	-100.0%
Contract Labor	10,432.35	1,699.50	8,732.85	513.9%
Dues & Subscriptions	5,752.16	1,344.50	4,407.66	327.8%
Employee Benefits/Services	0.00	50.00	-50.00	-100.0%
Entertainment/Bus.Mtgs	209.54	1,623.04	-1,413.50	-87.1%
Insurance	7,337.23	13,207.02	-5,869.79	-44.4%
Internet	14,500.53	7,621.26	6,879.27	90.3%
Office Equipment	34,121.18	40,650.53	-6,529.35	-16.1%
Members	52.13	19.95	32.18	161.3%
Miscellaneous	0.00	0.00	0.00	0.0%
Office Supplies	1,212.78	2,495.00	-1,282.22	-51.4%
Payroll Expenses	120,448.22	110,549.28	9,898.94	9.0%
Payroll Service	1,469.51	1,664.80	-195.29	-11.7%
Postage & Delivery	7,873.43	11,042.72	-3,169.29	-28.7%
Professional Development	0.00	50.00	-50.00	-100.0%
Professional Fees	5,650.00	7,272.92	-1,622.92	-22.3%
Promotions & Marketing	707.48	1,205.76	-498.28	-41.3%
Rent	22,368.00	27,172.50	-4,804.50	-17.7%
Taxes	53,266.90	66,874.34	-13,607.44	-20.4%
Telephone	1,048.14	3,591.19	-2,543.05	-70.8%
Training	716.00	0.00	716.00	100.0%
Staff/BOD/GRD Travel	17,809.27	20,343.09	-2,533.82	-12.5%
Uncategorized Expenses	36,230.26	66,072.93	-29,842.67	-45.2%
<b>Total Expense</b>	<b>350,458.57</b>	<b>405,835.22</b>	<b>-55,376.65</b>	<b>-13.7%</b>
<b>Net Ordinary Income</b>	<b>91,295.41</b>	<b>-96,715.42</b>	<b>188,010.83</b>	<b>194.4%</b>
<b>Net Income</b>	<b>91,295.41</b>	<b>-96,715.42</b>	<b>188,010.83</b>	<b>194.4%</b>

**GAMA**  
**Profit & Loss**  
January 1 through October 2, 2008

2008 GAMA YTD, Accrual Basis, versus Budget

As of October 2, 2008, (prepared by AW on 10/15)

Ordinary Income/Expense

Income

	Jan 1 - Oct 2, 08	Jan 1 - Oct 2, 07	\$ Change	% Change	BOD Approved 2008 FY Budget	% of Budget Realized YTD	Aaron's Notes/Analysis:
<b>Admission Fees</b>	<b>382,194.50</b>	<b>413,847.26</b>	<b>-31,652.76</b>	<b>-7.65%</b>	<b>\$ 493,500.00</b>	<b>77.45%</b>	<b>Off \$9k from GTS and \$33k for Origins...</b>
<b>Adv &amp; Sponsorship</b>							
Advertising Income	72,745.00	27,086.50	45,658.50	168.57%			
Sponsorships	76,659.25	30,000.00	46,659.25	155.53%			
Adv & Sponsorship - Other	6,400.00	3,000.00	3,400.00	113.33%			
<b>Total Adv &amp; Sponsorship</b>	<b>155,804.25</b>	<b>60,086.50</b>	<b>95,717.75</b>	<b>159.3%</b>	<b>\$ 94,500.00</b>	<b>164.87%</b>	<b>Because of the Origins "Pay to Stay" rules that we implemented this year, these 2 categories have become skewed. Analysis of these two numbers should only be considered from a combined total standpoint. Saying this, we have a shot at being within 5% of our goal by year end between the two categories.</b>
<b>Exhibitor Charges</b>							
Exhibitor Badges	14,055.00	11,465.00	2,590.00	22.59%			
Artist Section	3,860.00	5,319.00	-1,459.00	-27.43%			
Booths	454,601.24	331,975.14	122,626.10	36.94%			
Exhibitor Charges - Other	-94,725.93	49,155.76	-143,881.69	-292.71%			
<b>Total Exhibitor Charges</b>	<b>377,790.31</b>	<b>397,914.90</b>	<b>-20,124.59</b>	<b>-5.06%</b>	<b>\$ 500,000.00</b>	<b>75.56%</b>	
<b>Membership</b>							
Academy	125.00	21.00	104.00	495.24%			
Membership - Other	53,600.83	53,300.60	300.23	0.56%			
<b>Total Membership</b>	<b>53,725.83</b>	<b>53,321.60</b>	<b>404.23</b>	<b>0.76%</b>	<b>\$ 60,000.00</b>	<b>89.54%</b>	<b>Membership seems to have stagnated... Art show did well, although I'm not exactly sure how we make money off of it...</b>
<b>Merchandise &amp; Art</b>	<b>18,970.99</b>	<b>30,341.04</b>	<b>-11,370.05</b>	<b>-37.47%</b>	<b>\$ 18,000.00</b>	<b>105.39%</b>	
Pass Thru	1,833.60	1,038.24	795.36	76.61%			
<b>Program Income</b>							
Hotel Commissions	29,681.00	32,033.73	-2,352.73	-7.35%			
Publications	511.65	349.90	161.75	46.23%			
CC Residuals	2,696.11	1,053.92	1,642.19	155.82%			
Representation Services	5,768.55	1.59	5,766.96	362,701.89%			
<b>Total Program Income</b>	<b>38,657.31</b>	<b>33,439.14</b>	<b>5,218.17</b>	<b>15.61%</b>	<b>\$ 36,056.09</b>	<b>107.21%</b>	<b>Not all Hotel Commissions are in yet...</b>
Service Fees and Charges	1,275.00	815.23	459.77	56.4%	\$ 1,000.00	127.50%	
Uncategorized Income	4,339.96	2,682.36	1,657.60	61.8%			Above last year's YTD numbers by 4%. I hope trend continues until FYE.
<b>Total Income</b>	<b>1,034,591.75</b>	<b>993,486.27</b>	<b>41,105.48</b>	<b>4.14%</b>	<b>\$ 1,203,056.09</b>	<b>86.00%</b>	

Cost of Goods Sold

Direct Show Expenses

<b>GMs/Volunteers/GE Travel</b>							<b>WOW... this budget section is blown all to pieces. We have a major problem on our hands to address, along the lines of Social Security, where we have more and more people getting to Vets/Sr's and getting all of these travel benefits...</b>
Volunteer Appreciation	9,211.52	6,800.24	2,411.28	35.46%	\$ 12,000.00	76.76%	
Travel	16,464.76	8,533.60	7,931.16	92.94%	\$ 7,500.00	219.53%	
Rooms	71,153.58	65,788.22	5,365.36	8.16%	\$ 45,000.00	158.12%	
Meals	4,655.23	2,796.12	1,859.11	66.49%	\$ 1,500.00	310.35%	
<b>Total GMs/Volunteers/GE Travel</b>	<b>101,485.09</b>	<b>83,918.18</b>	<b>17,566.91</b>	<b>20.93%</b>			
<b>Taxes, Sales</b>	<b>55.02</b>	<b>871.40</b>	<b>-816.38</b>	<b>-93.69%</b>	<b>\$ 1,000.00</b>	<b>5.50%</b>	
Misc	0.00	612.59	-612.59	-100.0%			
<b>Guest Expenses</b>	<b>531.91</b>	<b>2,984.32</b>	<b>-2,452.41</b>	<b>-82.18%</b>	<b>\$ 1,000.00</b>	<b>53.19%</b>	
Speakers	0.00	50.00	-50.00	-100.0%	\$ 2,500.00	0.00%	
Badges	234.25	3,113.22	-2,878.97	-92.48%	\$ 3,000.00	7.81%	
<b>Food &amp; Beverage</b>	<b>102,016.58</b>	<b>250,236.46</b>	<b>-148,219.88</b>	<b>-59.23%</b>	<b>\$ 170,000.00</b>	<b>60.01%</b>	

**GAMA**  
**Profit & Loss**  
January 1 through October 2, 2008

2008 GAMA YTD, Accrual Basis, versus Budget					BOD Approved		
As of October 2, 2008, (prepared by AW on 10/15)					2008 FY Budget	% of Budget Realized YTD	Aaron's Notes/Analysis:
	Jan 1 - Oct 2, 08	Jan 1 - Oct 2, 07	\$ Change	% Change			
Communications/Radios	0.00	8,283.00	-8,283.00	-100.0%	\$ -	#DIV/0!	
Meeting Space	94,100.00	110,487.32	-16,387.32	-14.83%	\$ 115,000.00	81.83%	
Decorator							
A.V.	40,002.50	32,902.65	7,099.85	21.58%			
Decorator - Other	46,872.17	34,124.72	12,747.45	37.36%			
<b>Total Decorator</b>	<b>86,874.67</b>	<b>67,027.37</b>	<b>19,847.30</b>	<b>29.61%</b>	<b>\$ 65,000.00</b>	<b>133.65%</b>	<b>Why is A/V up 25% versus last year? This is a budgetable expense... Jim enforced some contractual clauses this year that cost us more... Will's working on it</b>
Event Expenses							
Event proceeds	6,710.00	5,263.50	1,446.50	27.48%			
GM Reimbursements	17,465.00	0.00	17,465.00	100.0%			
Event Expenses - Other	16,295.61	10,120.35	6,175.26	61.02%			Huh? What's this all for, and why can't it be budgeted?
<b>Total Event Expenses</b>	<b>40,470.61</b>	<b>15,383.85</b>	<b>25,086.76</b>	<b>163.07%</b>	<b>\$ 15,000.00</b>	<b>269.80%</b>	<b>We paid Raven Distribution's Shipping and taxes from Milan Airport for Lucca 2007?</b>
Shipping/Truck Lease	1,565.54	560.42	1,005.12	179.35%	\$ 500.00	313.11%	
Site Costs							
Utilities to Booths	0.00	115.00	-115.00	-100.0%			
Security	8,621.23	6,755.14	1,866.09	27.63%			
Registration Materials	3,465.29	4,970.50	-1,505.21	-30.28%			
Equipment Rental	320.35	1,497.39	-1,177.04	-78.61%			
Printed Materials	6.47	84.79	-78.32	-92.37%			
Onsite materials	0.00	376.04	-376.04	-100.0%			
Site Costs - Other	20,217.04	480.00	19,737.04	4,111.88%			A \$20k+ bill to GCCC for "Services"?
<b>Total Site Costs</b>	<b>32,630.38</b>	<b>14,278.86</b>	<b>18,351.52</b>	<b>128.52%</b>	<b>\$ 17,500.00</b>	<b>186.46%</b>	<b>Would be under budget here without above...</b>
Rebate Program	8,759.99	8,145.00	614.99	7.55%	\$ 10,000.00	87.60%	
Show Advertising							
Merchandise Cost	4,469.75	338.68	4,131.07	1,219.76%	\$ 300.00	1489.92%	Why didn't we have a gift shop to sell stuff?
Guest Expenses	0.00	421.13	-421.13	-100.0%	\$ 400.00	0.00%	
Bags	2,356.32	4,424.40	-2,068.08	-46.74%	\$ 4,000.00	58.91%	
Publications							
Pre-Reg Books							
Pre-Reg Postage	0.00	8,944.37	-8,944.37	-100.0%			
Pre-Reg Books - Other	0.00	4,464.00	-4,464.00	-100.0%			
<b>Total Pre-Reg Books</b>	<b>0.00</b>	<b>13,408.37</b>	<b>-13,408.37</b>	<b>-100.0%</b>	<b>\$ 13,500.00</b>	<b>0.00%</b>	<b>I'm going to lump all of this together for this year and call it "Show-related Advertising". I will re-arrange this whole section for 2009, as it is a mess. :)</b>
On-Site Books							
Origins	0.00	33,043.12	-33,043.12	-100.0%			
GTS	4,224.00	0.00	4,224.00	100.0%			
<b>Total On-Site Books</b>	<b>4,224.00</b>	<b>33,043.12</b>	<b>-28,819.12</b>	<b>-87.22%</b>	<b>\$ 34,000.00</b>	<b>12.42%</b>	<b>Looking at it as a category overall, We're sitting at \$68k spent with a total budget of \$76.5k.</b>
<b>Total Publications</b>	<b>4,224.00</b>	<b>46,451.49</b>	<b>-42,227.49</b>	<b>-90.91%</b>			
Flyers & Advertising	0.00	20.00	-20.00	-100.0%			
Origins Advertising	52,703.27	10,906.47	41,796.80	383.23%	\$ 29,000.00	181.74%	Since the shows are done for the year, and I anticipate little to no ad expenditures for 2009 shows, it looks like we might fall several thousand below budget, which in a COGS category is great!
GTS Advertising							
GTS Mailing	1,235.96	427.00	808.96	189.45%			
GTS Advertising - Other	2,870.66	14,577.62	-11,706.96	-80.31%			
<b>Total GTS Advertising</b>	<b>4,106.62</b>	<b>15,004.62</b>	<b>-10,898.00</b>	<b>-72.63%</b>			
<b>Total Show Advertising</b>	<b>67,859.96</b>	<b>77,566.79</b>	<b>-9,706.83</b>	<b>-12.51%</b>			

**GAMA**  
**Profit & Loss**  
January 1 through October 2, 2008

2008 GAMA YTD, Accrual Basis, versus Budget

As of October 2, 2008, (prepared by AW on 10/15)

	Jan 1 - Oct 2, 08	Jan 1 - Oct 2, 07	\$ Change	% Change	BOD Approved 2008 FY Budget	% of Budget Realized YTD	Aaron's Notes/Analysis:
<b>Awards</b>							
Industry	100.00	0.00	100.00	100.0%			
Academy	3,859.78	3,028.97	830.81	27.43%			
<b>Total Awards</b>	<b>3,959.78</b>	<b>3,028.97</b>	<b>930.81</b>	<b>30.73%</b>	<b>\$ 3,600.00</b>	<b>109.99%</b>	
Art Show Payouts	15,821.33	14,645.72	1,175.61	8.03%	\$ 15,000.00	105.48%	
PayPal service fees	151.73	212.20	-60.47	-28.5%	\$ 100.00	151.73%	
Merchant account fees	16,071.43	11,994.28	4,077.15	33.99%	\$ 15,600.00	103.02%	My suspicions are that we are trading/discounting to much to close the deals with our exhibitors...
Abatements for Services	20,249.50	6,593.00	13,656.50	207.14%			
<b>Total Direct Show Expenses</b>	<b>592,837.77</b>	<b>679,992.95</b>	<b>-87,155.18</b>	<b>-12.82%</b>			
Items for Resale	0.00	4,373.52	-4,373.52	-100.0%	\$ 5,000.00	0.00%	Total COGS came in, essentially, at budget, which is good. However, we can do better if we plan ahead a little next year...
<b>Total COGS</b>	<b>592,837.77</b>	<b>684,366.47</b>	<b>-91,528.70</b>	<b>-13.37%</b>	<b>\$ 587,000.00</b>	<b>100.99%</b>	
<b>Gross Profit</b>	<b>441,753.98</b>	<b>309,119.80</b>	<b>132,634.18</b>	<b>42.91%</b>	<b>\$ 616,056.09</b>	<b>71.71%</b>	Gross profit is well ahead of last year, although slumping top-line income made us miss the GP Budget projection.
<b>Expense</b>							
<b>Volunteers</b>							I missed this category in the clean-up of the chart of accounts, and it should be in the COGS section, as well.
Volunteer Stipends	0.00	6,950.00	-6,950.00	-100.0%			
<b>Total Volunteers</b>	<b>0.00</b>	<b>6,950.00</b>	<b>-6,950.00</b>	<b>-100.0%</b>			No bad debts on the books for the year... woo-hoo!
Bad Debt	0.00	5,215.00	-5,215.00	-100.0%	\$ 5,000.00	0.00%	
Reconciliation Discrepancies	0.02	0.50	-0.48	-96.0%			
Sponsorships	200.00	1,119.00	-919.00	-82.13%	\$ 1,500.00	13.33%	
Registration Fees	4,634.00	304.95	4,329.05	1,419.59%	\$ 1,500.00	308.93%	Booths & Badges at other shows...
<b>Service Fees</b>							
Hosting fees	1,274.82	1,583.32	-308.50	-19.48%	\$ 1,800.00	70.82%	
Finance Charges	1,259.06	1,773.53	-514.47	-29.01%	\$ 600.00	209.84%	Need to do better with bill payments...
Credit Card Service Charges	289.60	2,711.57	-2,421.97	-89.32%	\$ 300.00	96.53%	
Bank Service Charges	113.00	433.97	-320.97	-73.96%	\$ 500.00	22.60%	
Service Fees - Other	1,482.96	1,117.35	365.61	32.72%	\$ -	#DIV/0!	We evidently need \$ for this next year...
<b>Total Service Fees</b>	<b>4,419.44</b>	<b>7,619.74</b>	<b>-3,200.30</b>	<b>-42.0%</b>			
<b>GAMA Shipping</b>							We're way over budget here, due to us hiring Blue Frost Marketing to re-do the Origins, GTS and GAMA logos and ads...
Contract Labor	0.00	75.70	-75.70	-100.0%	\$ 200.00	0.00%	
Contract Labor	10,432.35	1,699.50	8,732.85	513.85%	\$ 2,400.00	434.68%	
Dues & Subscriptions	5,752.16	1,344.50	4,407.66	327.83%	\$ 1,500.00	383.48%	More badges and booths for other shows we're travelling to...
Employee Benefits/Services	0.00	50.00	-50.00	-100.0%	\$ -	#DIV/0!	
<b>Entertainment/Bus.Mtgs</b>							
Client Appreciation	209.54	827.42	-617.88	-74.68%			
Staff Appreciation	0.00	315.27	-315.27	-100.0%			
Entertainment/Bus.Mtgs - Other	0.00	480.35	-480.35	-100.0%			
<b>Total Entertainment/Bus.Mtgs</b>	<b>209.54</b>	<b>1,623.04</b>	<b>-1,413.50</b>	<b>-87.09%</b>	<b>\$ 1,500.00</b>	<b>13.97%</b>	
<b>Insurance</b>							
Business	1,350.00	5,377.31	-4,027.31	-74.9%	\$ 2,900.00	46.55%	
Insurance - Other	5,987.23	7,829.71	-1,842.48	-23.53%	\$ 10,500.00	57.02%	
<b>Total Insurance</b>	<b>7,337.23</b>	<b>13,207.02</b>	<b>-5,869.79</b>	<b>-44.44%</b>			

**GAMA**  
**Profit & Loss**  
January 1 through October 2, 2008

2008 GAMA YTD, Accrual Basis, versus Budget

As of October 2, 2008, (prepared by AW on 10/15)	Jan 1 - Oct 2, 08	Jan 1 - Oct 2, 07	\$ Change	% Change	BOD Approved 2008 FY Budget	% of Budget Realized YTD	Aaron's Notes/Analysis:
<b>Internet</b>	<b>14,500.53</b>	<b>7,621.26</b>	<b>6,879.27</b>	<b>90.26%</b>	<b>\$ 3,000.00</b>	<b>483.35%</b>	<b>Bally's Internet for GTS</b>
<b>Office Equipment</b>							
Equipment	1,155.95	1,365.96	-210.01	-15.38%	\$ 1,500.00	77.06%	
Leases							
computers	666.99	741.88	-74.89	-10.1%	\$ 800.00	83.37%	
Server Rack	0.00	473.35	-473.35	-100.0%	\$ 600.00	0.00%	<b>PAID-OFF!!!!</b>
Server	0.00	1,987.62	-1,987.62	-100.0%	\$ 2,400.00	0.00%	
Lease, B&W copier							
B&W Overage	0.00	145.21	-145.21	-100.0%			
Lease, B&W copier - Other	8,331.86	6,558.54	1,773.32	27.04%			
<b>Total Lease, B&amp;W copier</b>	<b>8,331.86</b>	<b>6,703.75</b>	<b>1,628.11</b>	<b>24.29%</b>	<b>\$ 10,000.00</b>	<b>83.32%</b>	
Lease, color copier							Looks like we'll end up FYE well under budget here, which is great.
Copier Monthly Supply	88.48	822.72	-734.24	-89.25%			
Copier Print Overage	5,933.98	5,369.64	564.34	10.51%			We should look in to better maintenance plans for next FY that incorporate more clicks... should lower our cost more.
Lease, color copier - Other	16,866.15	23,077.72	-6,211.57	-26.92%			
<b>Total Lease, color copier</b>	<b>22,888.61</b>	<b>29,270.08</b>	<b>-6,381.47</b>	<b>-21.8%</b>	<b>\$ 39,700.00</b>	<b>57.65%</b>	
<b>Total Leases</b>	<b>31,887.46</b>	<b>39,176.68</b>	<b>-7,289.22</b>	<b>-18.61%</b>			
Repairs	0.00	0.00	0.00	0.0%	\$ 500.00	0.00%	
Office Equipment - Other	1,077.77	107.89	969.88	898.95%	\$ -		
<b>Total Office Equipment</b>	<b>34,121.18</b>	<b>40,650.53</b>	<b>-6,529.35</b>	<b>-16.06%</b>			
Members	52.13	19.95	32.18	161.3%			
Miscellaneous	0.00	0.00	0.00	0.0%			
Office Supplies							
Reference Materials	0.00	317.50	-317.50	-100.0%	\$ 100.00	0.00%	
Office Supplies - Other	1,212.78	2,177.50	-964.72	-44.3%	\$ 2,000.00	60.64%	
<b>Total Office Supplies</b>	<b>1,212.78</b>	<b>2,495.00</b>	<b>-1,282.22</b>	<b>-51.39%</b>			
<b>Payroll Expenses</b>	<b>120,448.22</b>	<b>110,549.28</b>	<b>9,898.94</b>	<b>8.95%</b>	<b>\$ 150,000.00</b>	<b>80.30%</b>	<b>As mentioned before, this is liable to have a \$10-20k overrun by FYE.</b>
<b>Payroll Service</b>	<b>1,469.51</b>	<b>1,664.80</b>	<b>-195.29</b>	<b>-11.73%</b>	<b>\$ 400.00</b>	<b>367.38%</b>	
Postage & Delivery	7,873.43	11,042.72	-3,169.29	-28.7%	\$ 10,000.00	78.73%	
Professional Development	0.00	50.00	-50.00	-100.0%	\$ -		
Professional Fees							
Accounting	5,650.00	3,872.92	1,777.08	45.89%			
Website Development	0.00	3,400.00	-3,400.00	-100.0%			
<b>Total Professional Fees</b>	<b>5,650.00</b>	<b>7,272.92</b>	<b>-1,622.92</b>	<b>-22.32%</b>	<b>\$ 15,000.00</b>	<b>37.67%</b>	<b>Good job holding this to a minimum!</b>
Promotions & Marketing							
GAMA Advertising							
Newsletters	0.00	1,000.00	-1,000.00	-100.0%			
GAMA Advertising - Other	650.00	5.76	644.24	11,184.72%			
<b>Total GAMA Advertising</b>	<b>650.00</b>	<b>1,005.76</b>	<b>-355.76</b>	<b>-35.37%</b>	<b>\$ 1,000.00</b>	<b>65.00%</b>	
Printing, general	57.48	0.00	57.48	100.0%	\$ -	#DIV/0!	
Advertising	0.00	200.00	-200.00	-100.0%			

**GAMA**  
**Profit & Loss**  
January 1 through October 2, 2008

2008 GAMA YTD, Acruar Basis, versus Budget As of October 2, 2008, (prepared by AW on 10/15)	Jan 1 - Oct 2, 08	Jan 1 - Oct 2, 07	\$ Change	% Change	BOD Approved 2008 FY Budget	% of Budget Realized YTD	Aaron's Notes/Analysis:
<b>Total Promotions &amp; Marketing</b>	707.48	1,205.76	-498.28	-41.33%			
<b>Rent</b>							
Storage Unit Rental	300.00	900.00	-600.00	-66.67%	\$ 1,800.00	16.67%	Got rid of the storage unit!
Rent - Other	22,068.00	26,272.50	-4,204.50	-16.0%	\$ 30,807.00	71.63%	
<b>Total Rent</b>	22,368.00	27,172.50	-4,804.50	-17.68%			
<b>Taxes</b>							
Employer withholding tax	52,619.66	48,747.57	3,872.09	7.94%			
Taxes - Other	647.24	18,126.77	-17,479.53	-96.43%			
<b>Total Taxes</b>	53,266.90	66,874.34	-13,607.44	-20.35%	\$ 79,000.00	67.43%	
Telephone	1,048.14	3,591.19	-2,543.05	-70.81%	\$ 3,000.00	34.94%	New Phone/Internet contract is really paying-off for us.
<b>Training</b>							
Staff Training	716.00	0.00	716.00	100.0%			
<b>Total Training</b>	716.00	0.00	716.00	100.0%			
<b>Staff/BOD/GRD Travel</b>							
GenCon Expense	0.00	1,736.00	-1,736.00	-100.0%	\$ 1,000.00	0.00%	
<b>Meals</b>							
Board/GRD	19.68	1,205.10	-1,185.42	-98.37%			
Staff	6,357.47	6,115.00	242.47	3.97%			
Meals - Other	360.00	0.00	360.00	100.0%			
<b>Total Meals</b>	6,737.15	7,320.10	-582.95	-7.96%	\$ 6,000.00	112.29%	
<b>Rooms</b>							
Board/GRD	278.40	1,617.07	-1,338.67	-82.78%			
Staff	2,169.44	1,483.44	686.00	46.24%			
<b>Total Rooms</b>	2,447.84	3,100.51	-652.67	-21.05%	\$ 5,000.00	48.96%	We asked for a reduction of staff travel to help curtail the budget expenses for this year... what happened?
<b>Travel</b>							
Mics Travel	1,230.79	905.27	325.52	35.96%			
Parking	661.80	878.10	-216.30	-24.63%			
Board/GRD	2,071.32	2,518.19	-446.87	-17.75%			
Staff	4,450.37	3,598.37	852.00	23.68%			
Travel - Other	0.00	286.55	-286.55	-100.0%			
<b>Total Travel</b>	8,414.28	8,186.48	227.80	2.78%	\$ 7,500.00	112.19%	We've still got a board meeting to go, with candidates we're flying in, and the GRD meeting is not reflected in these numbers yet.
Staff/BOD/GRD Travel - Other	210.00	0.00	210.00	100.0%			
<b>Total Staff/BOD/GRD Travel</b>	17,809.27	20,343.09	-2,533.82	-12.46%			
Uncategorized Expenses	36,230.26	66,072.93	-29,842.67	-45.17%	\$ 60,000.25	60.38%	Jodie is doing a better job this year than last at the bookkeeping... great job!
<b>Total Expense</b>	350,458.57	405,835.22	-55,376.65	-13.65%	\$ 461,307.25	75.97%	Total Expenses down vs. 2007 YTD, and below budgeted overall.
<b>Net Income</b>	91,295.41	-96,715.42	188,010.83	-194.4%	\$ 154,748.84	59.00%	

Projected to be +\$15k vs. the (\$101,132) that we ended 2007 with .. A swing of +\$116,132 in a tough economy year.

It really would have been nice, however, to have adhered closer to the budget in the areas in red above... a big missed opportunity to "turn it around in one year".