Statements to the Membership

Q2 2026

PUBLIC DISCLOSURE

Six months ended June 30, 2026 · Unaudited · Figures in $000s

STATEMENT OF ACTIVITIES

	ACTUAL	BUDGET	% OF BUDGET
REVENUE AND SUPPORT			
Membership dues earned	3,842	3,760	102%
Event and program fees	2,106	2,240	94%
Sponsorship and advertising	486	520	93%
Merchandise, net	214	230	93%
Investment income, net	388	240	162%
Other income	96	110	87%
Total revenue and support	**7,132**	**7,100**	**100%**
PROGRAM SERVICES			
Member programs	2,486	2,540	98%
Events and competition	1,914	2,010	95%
Publications and communications	462	480	96%
Total program services	**4,862**	**5,030**	**97%**
SUPPORTING SERVICES			
Management and general	1,248	1,310	95%
Fundraising and development	286	320	89%
Total supporting services	**1,534**	**1,630**	**94%**
Total expenses	**6,396**	**6,660**	**96%**
Change in net assets	**736**	**440**	**167%**

STATEMENT OF FINANCIAL POSITION

	6/30/26	12/31/25	CHANGE
ASSETS			
Cash and cash equivalents	2,418	2,106	312
Investments	9,642	8,884	758
Accounts receivable, net	184	262	(78)
Prepaid expenses	306	218	88
Property and equipment, net	1,472	1,538	(66)
Total assets	**14,022**	**13,008**	**1,014**
LIABILITIES			
Accounts payable and accrued expenses	610	588	22
Deferred membership revenue	5,884	5,712	172
Deferred event revenue	486	402	84
Total liabilities	**6,980**	**6,702**	**278**
NET ASSETS			
Without donor restrictions	6,642	5,906	736
With donor restrictions	400	400	–
Total net assets	**7,042**	**6,306**	**736**
Total liabilities and net assets	**14,022**	**13,008**	**1,014**

Basis. Prepared on the accrual basis and presented in the same format the annual audited statements use, so the interim figures a member reads in July and the audited figures they read in March are the same statement with different assurance attached.

Deferred Membership Revenue

Q2 2026

TECHNICAL ACCOUNTING

Cohort amortization and rollforward · Six months ended June 30, 2026 · $000s

COHORT AMORTIZATION

MEMBERSHIP COHORT	BEGINNING	CASH RECEIPTS	EARNED	ENDING	JAN	FEB	MAR	APR	MAY	JUN
Annual — 12 month term	1,986	2,742	(2,608)	2,120	428	430	434	436	438	442
Three year — 36 month term	1,204	618	(492)	1,330	79	80	82	83	83	85
Five year — 60 month term	892	384	(268)	1,008	43	44	44	45	46	46
Lifetime — 300 month term	1,630	270	(474)	1,426	78	79	79	79	79	80
Total deferred membership revenue	**5,712**	**4,014**	**(3,842)**	**5,884**	**628**	**633**	**639**	**643**	**646**	**653**

ROLLFORWARD

	YEAR TO DATE
Deferred membership revenue, December 31, 2025	5,712
Membership cash receipts	4,014
Revenue recognized	(3,842)
Deferred membership revenue, June 30, 2026	**5,884**

Method. Each cohort is a dated block of cash receipts amortized straight-line across its term, so a member who paid in March 2024 on a five year term is still earning in March 2029 out of the row they entered on. Cohorts completing their term are zeroed rather than carried, and the schedule cannot produce a negative deferred balance. This is the schedule the auditor is handed, and it is the same one the close runs on.

TIE-OUT

Ending deferred revenue per amortization schedule	5,884
Ending deferred revenue per general ledger, account 2400	5,884
Difference	–
Revenue recognized per amortization schedule	3,842
Membership dues earned per statement of activities	3,842
Difference	–