

AAMVA Revenues and Expenses

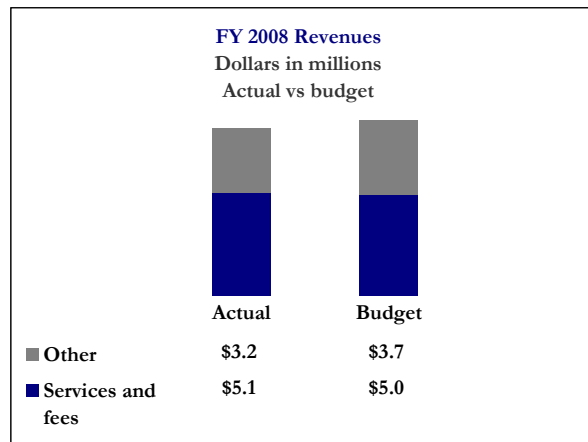
for the 3 months ending December 31, 2007

	<u>Year-to-date</u>				<u>Annual</u>
	<u>Actual</u>	<u>Budget</u>	<u>variance</u>	<u>%</u>	<u>Budget</u>
Revenues					
Dues	1,089,189	1,177,500	(88,311)	-7.5%	1,211,700
Contracts	1,290,795	1,950,896	(660,101)	-33.8%	7,510,126
Conferences and workshops	447,376	157,698	289,678	183.7%	1,506,192
Services and fees	5,113,877	5,078,342	35,535	0.7%	20,140,364
Publications and products	325,781	263,950	61,831	23.4%	1,999,300
Other revenues	28,333	29,995	(1,662)	-5.5%	133,978
Total revenues	8,295,351	8,658,381	(363,030)	-4.2%	32,501,660
Expenses					
Personnel expenses	1,044,222	1,313,225	269,003	20.5%	5,293,642
Personnel taxes and fringe benefits	551,978	694,952	142,974	20.6%	2,779,807
Travel and meetings	177,973	370,195	192,222	51.9%	1,357,169
Committee	43,520	25,000	(18,520)	-74.1%	100,000
Office expenses	349,264	364,477	15,213	4.2%	1,435,854
Communications and promotion	422,800	283,176	(139,624)	-49.3%	1,928,746
Services and fees	117,258	82,969	(34,289)	-41.3%	386,670
Consulting	37,984	48,750	10,766	22.1%	195,000
Office automation expense	134,244	167,484	33,240	19.8%	606,567
Contractual services	3,555,668	4,186,057	630,389	15.1%	15,964,361
State support	40,000	300,001	260,001	86.7%	1,070,004
Other expense	323,095	369,074	45,979	12.5%	1,420,666
Total direct expenses	6,798,006	8,205,360	1,407,354	17.2%	32,538,486
Applied fringe benefits	516,385	646,798	130,413	20.2%	2,607,295
Applied overhead charges	825,607	952,881	127,274	13.4%	3,811,825
Applied G&A	509,237	593,919	84,682	14.3%	2,393,185
Overhead clearing	(1,978,703)	(2,299,432)	(320,729)	13.9%	(9,305,106)
Total expenses	6,670,532	8,099,526	1,428,994	17.6%	32,045,685
Net income/(loss) from ops	1,624,819	558,855	1,065,964	190.7%	455,975
Non-operating income/(expense)					
Investment income	(197,038)	0	(197,038)	0.0%	0
Investment fees	(47,400)	0	(47,400)	0.0%	0
Net income/(loss)	1,380,381	558,855	821,526	147.0%	455,975

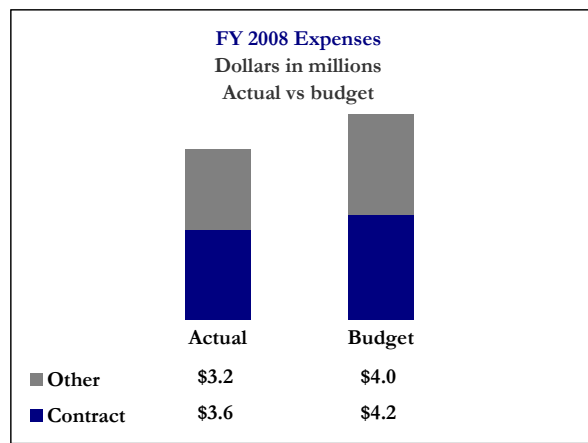
AAMVA Financial Overview

for the 3 months ending December 31, 2007

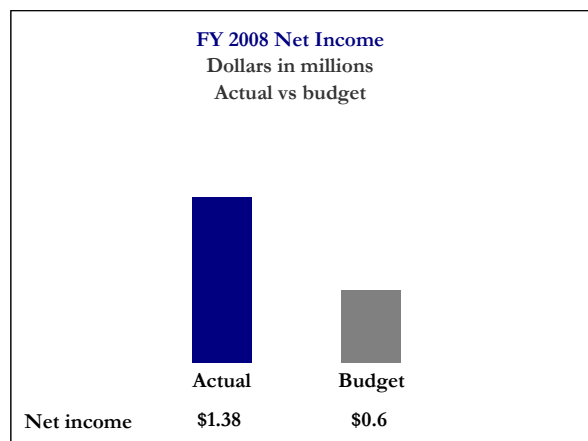
Through December 31, 2007, AAMVA's FY 2008 revenues are \$8.3 million, which is \$363,030, or 4.2%, under budget. Revenues are primarily driven by services & fees revenue, which include CDLIS fees, Government & Private Sector network services fees, UNI license fees, and Operations help desk fees. These fees account for \$5.1 million of the total \$8.3 million in revenues:



Through December 31, 2007, AAMVA's FY 2008 expenses are \$6.8 million, which is \$1,407,354, or 17.2%, under budget. Expenses are primarily driven by contractual services, which include contract labor, AT&T, EDS, and IBM expenses. These expenses account for \$3.6 million of the total \$6.8 million in expenses:



Through December 31, 2007, AAMVA's FY 2008 net income from operations is \$1.62 million, which is \$1,065,964, or 190.7%, over budget. With net investment losses and fees of \$244,438, total net income is \$1.38 million:



AAMVA Financial Overview

for the three months ending December 31, 2007

Revenues

AAMVA has six types: dues, contracts, conferences and workshops, services and fees, publications and products, and other.

Total FY 2008 revenues through December 31 are \$8.3 million. This is \$363,030, or 4.2%, under budget, and is primarily due to \$660,101 in contract revenue, \$88,311 in associate dues and \$145,000 in FDR manuals

Areas of revenue over budget include:

\$35,535 Government and Private Network fee revenue, and \$37,000 in Temporary Tags revenue.

In addition, CDL Manuals revenue is over budget by \$115,000, no revenue was budgeted for FY08

Certified Driver Examiner sales are over budget by \$21,000

Conferences and Workshops are over budget by \$289,678 due to timing (early recordation of AIC sponsors/exhibitors)

Expenses

AAMVA has eleven types: personnel, personnel taxes and fringe benefits, travel, office, communications and promotion, services and fees, consulting, office automation, contractual services, state support, and other.

In addition, there are fringe benefits, overhead, G&A, and overhead clearing expenses.

Total FY 2008 expenses through December 31 are \$6.6 million. This is \$1,428,994, or 17.6%, under budget.

Expense items with variances under or over 10% include personnel, travel, communications, services and fees, consulting, office automation, contractual services, state support, and other expenses.

Personnel

Personnel for the year is \$269,003, or 20%, under budget. Related Personnel Taxes & Fringe Benefits are under by \$142,974, or 20%.

These differences will decrease as the fiscal year progresses.

Travel and Meetings

Travel and meetings are under budget by \$192,222, or 52%. This variance is due to timing.

Communications and promotion

Communications and promotion for the year is \$139,624, or 49%, over budget, and is primarily due to a Network Publications commission expense for the Annual Conference that was budgeted later in the fiscal year and for unbudgeted printing expenses for Temporary Tags and CDL Manuals.

Services and fees

Services and fees for the year are \$34,289, or 41%, over budget and is primarily due to legislative tracking and audit fee expenses that were budgeted later in the fiscal year.

Consulting

Consulting for the year is \$10,766, or 22%, under budget and is primarily due to Fraud Training consulting that has yet to be expensed.

Office automation

Office automation for the year is \$33,240, or 20%, under budget and is primarily due to timing

Contractual services

Contractual services for the year are \$630,389, or 15%, under budget, mainly due to timing.

Contractual services include contract labor, AT&T, EDS, and IBM charges.

State support

State support for the year is \$260,000, or 87%, under budget.

This is due to lack of participation by jurisdictions in the NHTSA Digital Image Exchange pilot.

Other

Other expenses for the year are \$45,979, or 12%, under budget due to timing.

Other expenses include dues and subscriptions, taxes, depreciation, staff development and miscellaneous.