At the end of April 2012, overall membership remains stable at approximately 6,000 total members, virtually unchanged from April 2011. As a result of the dues increase that went into effect on July 1, 2011, and a shift toward higher-paying dues categories, dues revenue is $18,587 (3.1%) higher than last year and deferred dues revenue is $24,145 (6%) higher. However, projections for continued growth, based on trends observed through the third quarter of FY 2011, have not materialized. Rather, membership appears to have plateaued. As a result, we are behind budgeted dues revenue by $29,329 (-4.5%) for the year to date.

*Figures cited are simple calculations derived from the difference between actual April 2012 member figures and the projected April 2012 figures, multiplied by the dues amount. However, due to the deferred nature of dues revenue, as well as the July 2011 dues increase, these budget variances do not correspond directly to the financial reports.*