

# 2009 TAILHOOK ASSOCIATION ANNUAL REPORT



The Tailhook Association's headquarters in the Scripps Ranch area of San Diego.

The year 2009 was a recovery year following a "down" year for our investments. We have seen fluctuating values in our basic and life-member investments over the last 13 years, but 2008 demonstrated (on a percentage basis) the lowest low. We expected a tough year in 2009 so we minimized our expenditures, depleted our merchandise stock and cut staff hours. With these precautions and the biggest reunion attendance in many years we enjoyed positive cash flow throughout the year.

Our financial records are compiled on an accrual basis every month by a local C.P.A. firm (Complete Business Services). Every three years we hire a separate C.P.A. firm (McNeill and Wolski) to audit all records and tax returns. 2009 was an audit year and the results of the audit are listed below.

Our membership database is maintained at our business headquarters in San Diego and the board members and officers are listed on Page 10.

To see what you missed this year visit the Tailhook Association Web site ([www.Tailhook.org](http://www.Tailhook.org)) to view selected photographs and videos from the reunion and the briefs given by each presenter.

## Scholarship Season

Applications for a 2011–2012 school year Tailhook Educational Foundation scholarships will be available on the Tailhook Web site on 15 December 2010 and completed applications are due in the headquarters by 15 March 2011. Visit [www.Tailhook.org](http://www.Tailhook.org) to review the eligibility criteria and don't miss this opportunity.

## The Tailhook Association Statement of Financial Position 31 December 2009

### Current Assets

Cash and Cash Equivalents	\$ 93,531.00
Investments	508,509.00
Accounts Receivable	32,394.00
Inventory	156,145.00
Prepaid Expense	10,841.00
Deposits (Refundable)	1,690.00
Property and Equipment	338,796.00
<b>Total Assets</b>	<b>\$ 1,141,906.00</b>

### Current Liabilities

Accounts Payable	\$ 9,080.00
Accrued Wages and Burden	27,408.00
Income Tax Payable	1,371.00
<b>Total Liabilities</b>	<b>\$ 37,859.00</b>
Net Assets Unrestricted	1,101,047.00
<b>Total Net Assets</b>	<b>1,101,047.00</b>
<b>Total Liabilities and Net Assets</b>	<b>\$1,141,906.00</b>

## Statement of Activities for Year End 2009

### Support and Revenue

Membership	\$ 355,109.00
Merchandise Sales	86,837.00
The Hook Magazine	109,659.00
Convention	545,147.00
Foundation	53,452.00
Investments	105,152.00
Other Income	8,009.00
<b>Total Support and Revenue</b>	<b>\$1,263,365 .00</b>

### Expenditures

<b>Program Services</b>	
Merchandise Sales	\$ 144,808.00
The Hook Magazine	338,418.00
Convention	326,117.00
Foundation	39,425.00
<b>Supporting Services</b>	
Administrative and General	\$ 286,102.00
<b>Total Expenditures</b>	<b>\$ 1,134,870 .00</b>
Net Change in Assets	\$ 128,495.00
Net Assets, 1 January 2009	\$ 975,552.00
<b>Net Assets, 31 December 2009</b>	<b>\$ 1,104,047.00</b>

## Annual Report of Tailhook Association Membership

	<b>2008</b>	<b>2009</b>
Civilian Members	3,616	3,999
Active-Duty Military Members	3,416	3,112
Retired Military Members	3,599	3,461
<b>Totals</b>	<b>10,631</b>	<b>10,572</b>
Send <i>The Hook</i> to School Program	1,047	1,098



Tailhook office staff. Back row, from left: J.R. Davis, Doug Siegfried, Jan Webb, Marc Ostertag. Front, from left: Carol Irelan, Patty Borich, Denny Irelan, Denyse Davis and Beth Rollins.