

Introduction to General Fund Statement of Operations
With Comparison to Prior Year and Budget
Year Ending August 31, 2004

The change in unrestricted net assets shows a surplus of \$365,328. This total is \$366,959 higher than the same period last year and \$190,665 higher than predicted in our General Fund budget. This surplus exceeds our predicted twelve-month surplus of \$190,665 partly because member resignations which were anticipated due to the \$50 dues increase were not as numerous as expected. Dues revenue is therefore \$47,210 more than expected. Total membership decreased by 5%.

Three other categories are mainly responsible for the positive year-to-date bottom-line budget variance. A higher net flow from the three main association journals and lower general and headquarters costs. Schedule 3 (with a \$85,480 budget variance) shows a significant increase in submission and royalty revenue over projected amounts as well as increased revenues from online journal access. When comparing to the prior year, the journal variance is also due to reduced journal expenses such as a lower page count for The Accounting Review and expenses for one issue of Issues in Accounting Education charged to the Quality of Earnings Program in the prior year.

Schedule 7 (with a \$38,154 budget variance) reflects lower than expected travel expenses for officers and Council while schedule 8 (with a budget variance of \$76,991) reflects lower than expected expenses in many line items.

On the negative side, the net inflow from the Annual Meeting (Schedule 2) did not meet expectations, mainly due to higher-than-expected prices for food and beverage and audio/visuals.

Additional information regarding these and other variances can be found in the notes section of the report.

American Accounting Association
General Fund Statement of Operations
For Fiscal Years 2004 and 2003

Sources of Revenues & Expenses	Current Year 12 Mos. Actual Aug. 31, 2004	Prior Year 12 Mos. Actual Aug. 31, 2003	Current - Prior Year		Year-to-date Budget	Current - Budget		Notes
			\$ Variance	% Variance		\$ Variance	% Variance	
Association Dues (Schedule 1)	\$1,024,110	\$788,453	\$235,657	29.9%	\$976,900	\$47,210	4.8%	
Annual Meeting (Schedule 2)								
Inflows	\$859,671	\$662,066	\$197,605	29.8%	\$875,600	(\$15,929)	-1.8%	
Outflows	486,069	401,987	84,082	20.9%	399,300	86,769	21.7%	
Net Flow	\$373,602	\$260,079	\$113,523	43.6%	\$476,300	(\$102,698)	-21.6%	
Association Journals (Schedule 3)								
Inflows	\$683,347	\$604,908	\$78,439	13.0%	\$611,016	\$72,332	11.8%	
Outflows	364,631	348,867	15,764	4.5%	377,779	(13,148)	-3.5%	
Net Flow	\$318,716	\$256,041	\$62,675	24.5%	\$233,237	\$85,480	36.6%	
Association Newsletter (Schedule 4)								
Inflows	\$7,069	\$15,282	(\$8,213)	-53.7%	\$12,100	(\$5,031)	-41.6%	
Outflows	27,369	34,116	(6,747)	-19.8%	36,000	(8,631)	-24.0%	
Net Flow	(\$20,300)	(\$18,834)	(\$1,466)	7.8%	(\$23,900)	\$3,600	-15.1%	
Conferences/Consortia (Schedule 5)								
Inflows	\$556,365	\$411,326	\$145,039	35.3%	\$428,756	\$127,609	29.8%	
Outflows	552,208	416,029	136,179	32.7%	416,631	135,577	32.5%	
Awards & Other Programs (Schedule 10)								
Inflows	\$58,831	\$273,783	(\$214,952)	-78.5%	\$30,000	\$28,831	96.1%	
Outflows	53,831	263,783	(209,952)	-79.6%	20,000	33,831	169.2%	
Net Flow	\$5,000	\$10,000	(\$5,000)	-50.0%	\$10,000	(\$5,000)	-50.0%	
Other Association Activities (Schedule 11)								
Inflows	\$76,210	\$194,591	(\$118,381)	-60.8%	\$65,000	\$11,210	17.2%	
Outflows	719	175,190	(174,471)	-99.6%	5,500	(4,781)	-86.9%	
Net Flow	\$75,491	\$19,401	\$56,090	289.1%	\$59,500	\$15,991	26.9%	
Other Sources of Revenue								
Miscellaneous Inflows (Schedule 6)	\$18,101	\$43,855	(\$25,754)	-58.7%	\$22,386	(\$4,285)	-19.1%	
Investment Income	18,059	24,078	(6,019)	-25.0%	\$21,600	(3,541)	-16.4%	
Total Other Inflows	\$36,160	\$67,933	(\$31,773)	-46.8%	\$43,986	(\$7,826)	-17.8%	
Gross Inflows	\$3,301,763	\$3,018,342	\$283,421	9.4%	\$3,043,358	\$258,406	8.5%	
Gross Outflows	1,484,827	1,639,972	(155,145)	-9.5%	1,255,210	229,617	18.3%	
Gross Contribution	\$1,816,936	\$1,378,370	\$438,566	31.8%	\$1,788,148	\$28,789	1.6%	
Association Administrative Cost Outflows								
General Association Costs (Schedule 7)	\$88,345	\$78,439	\$9,906	12.6%	\$126,499	(\$38,154)	-30.2%	
Headquarters Costs (Schedule 8)	1,277,642	1,181,510	96,132	8.1%	1,354,633	(76,991)	-5.7%	
Committee Expenditures (Schedule 9)	23,175	34,111	(10,936)	-32.1%	41,350	(18,175)	-44.0%	
Total Administrative Outflows	\$1,389,162	\$1,294,060	\$95,102	7.3%	\$1,522,482	(\$133,320)	-8.8%	
Change in Net Financial Resources	\$427,775	\$84,310	\$343,465	407.4%	\$265,665	\$162,109	61.0%	
Increase (Decrease) in Property, Plant & Equip., Net of Depreciation (Schedule 12)	(\$62,447)	(\$85,944)	\$23,497	-27.3%	(\$75,000)	\$12,553	-16.7%	
Change in Total Unrestricted Net Assets	\$365,328	(\$1,634)	\$366,962	-22457.9%	\$190,665	\$174,663	91.6%	

See explanatory notes about significant changes at the back of the reports

American Accounting Association
General Fund Statement of Operations
For Fiscal Years 2004 and 2003

Sources of Revenues & Expenses	Current Year 12 Mos. Actual Aug. 31, 2004	Prior Year 12 Mos. Actual Aug. 31, 2003	Current - Prior Year		Year-to-date Budget	Current - Budget		Notes
			\$ Variance	% Variance		\$ Variance	% Variance	
SCHEDULE 1 - DUES								
Full Member Dues	\$1,002,987	\$767,244	\$235,743	30.7%	\$957,200	\$45,787	4.8%	1
Assoc. Member Dues	21,123	21,209	(86)	-0.4%	19,700	1,423	7.2%	
Total	\$1,024,110	\$788,453	\$235,657	29.9%	\$976,900	\$47,210	4.8%	
SCHEDULE 2 - ANNUAL MEETING								
Inflows								
Advertising	\$11,000	\$16,890	(\$5,890)	-34.9%	\$20,000	(\$9,000)	-45.0%	2
Placement	29,653	19,523	10,130	51.9%	24,000	5,653	23.6%	
Submission Fees	15,150	22,540	(7,390)	-32.8%	15,000	150	1.0%	
Meeting Registration Fees	621,708	475,655	146,053	30.7%	625,000	(3,292)	-0.5%	
CPE Registration Fees	39,795	29,428	10,367	35.2%	48,600	(8,805)	-18.1%	
Guest Fees	9,540	0	9,540	100.0%	13,000	(3,460)	-26.6%	
Contributions	30,125	20,000	10,125	50.6%	30,000	125	0.4%	
Exhibitor Fees	102,700	78,030	24,670	31.6%	100,000	2,700	2.7%	
Misc. Income	-	-	-	0.0%	-	0	0.0%	
Total	\$859,671	\$662,066	\$197,605	29.8%	\$875,600	(\$15,929)	-1.8%	
Outflows								
Printing	\$33,611	\$24,510	\$9,101	37.1%	\$23,000	\$10,611	46.1%	3
Mailing & Postage	5,731	15,248	(9,517)	-62.4%	13,000	(7,269)	-55.9%	4
Registration Expense	6,581	4,838	1,743	36.0%	5,000	1,581	31.6%	
Placement Expense	0	351	(351)	-100.0%	1,000	(1,000)	-100.0%	
Exhibitor Expense	4,345	7,553	(3,208)	-42.5%	5,000	(655)	-13.1%	
Mtg. Rooms/Food/Bev/Entertainment/Décor	305,211	242,280	62,931	26.0%	225,000	80,211	35.6%	5
Hotel-Audio Visuals	38,859	25,397	13,462	53.0%	25,000	13,859	55.4%	6
Speakers	28,640	25,061	3,579	14.3%	40,000	(11,360)	-28.4%	
Mtg. Coord.-Exp.	9,151	15,210	(6,059)	-39.8%	12,000	(2,849)	-23.7%	
Awards	2,215	2,234	(19)	-0.9%	1,000	1,215	121.5%	
Supplies	17,852	8,881	8,971	101.0%	21,000	(3,148)	-15.0%	
Telephone	0	266	(266)	-100.0%	200	(200)	-100.0%	
Travel	4,427	8,578	(4,151)	-48.4%	5,000	(573)	-11.5%	
CPE Expenses	29,446	21,580	7,866	36.5%	23,000	6,446	28.0%	
Misc.	0	0	0	0.0%	100	(100)	-100.0%	
Total	\$486,069	\$401,987	\$84,082	20.9%	\$399,300	\$86,769	21.7%	
Net Annual Meeting Flows	\$373,602	\$260,079	\$113,523	43.6%	\$476,300	(\$102,698)	-21.6%	

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			\$ Variance	% Variance		\$ Variance	% Variance	
SCHEDULE 3 - JOURNALS								
Inflows								
The Accounting Review								
Advertising	\$24,050	\$24,900	(\$850)	-3.4%	\$23,000	\$1,050	4.6%	
Subscriptions	327,344	284,806	42,538	14.9%	309,600	17,744	5.7%	7
Submission Fees	36,400	24,586	11,814	48.1%	20,000	16,400	82.0%	8
Sale of Past Issues	5,520	3,188	2,332	73.1%	4,000	1,520	38.0%	
Royalties	24,026	14,751	9,275	62.9%	15,000	9,026	60.2%	
Total	\$417,340	\$352,231	\$65,109	18.5%	\$371,600	\$45,740	12.3%	
Accounting Horizons								
Advertising	\$0	\$750	(\$750)	-100.0%	\$500	(\$500)	-100.0%	
Subscriptions	105,505	100,977	4,528	4.5%	103,000	2,505	2.4%	7
Submission Fees	6,975	6,150	825	13.4%	5,500	1,475	26.8%	
Sale of Past Issues	2,501	1,420	1,081	76.1%	1,000	1,501	150.0%	
Royalties	25,191	16,483	8,708	52.8%	7,000	18,191	259.9%	
Misc.	(77)	0	(77)	100.0%	0	(77)	100.0%	
Total	\$140,096	\$125,780	\$14,316	11.4%	\$117,001	\$23,095	19.7%	
Issues in Accounting Education								
Advertising	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Subscriptions	70,176	65,177	4,999	7.7%	71,000	(824)	-1.2%	7
Submission Fees	5,500	10,500	(5,000)	-47.6%	7,000	(1,500)	-21.4%	
Sale of Past Issues	760	1,350	(590)	-43.7%	1,000	(240)	-24.0%	
Royalties	5,721	4,545	1,176	25.9%	2,915	2,806	96.3%	
Total	\$82,158	\$81,572	\$586	0.7%	\$81,915	\$243	0.3%	
Other Journal Inflows								
Member Electronic Journal Access	43,940	43,475	465	1.1%	39,000	4,940	12.7%	
Non-member Electronic Journal Access	(187)	1,850	(2,037)	-110.1%	1,500	(1,687)	-112.5%	
Total	\$43,753	\$45,325	(\$1,572)	-3.5%	\$40,500	\$3,254	8.0%	
Total Journal Inflows	\$683,347	\$604,908	78,439	13.0%	\$611,016	\$72,332	11.8%	

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			\$ Variance	% Variance		\$ Variance	% Variance	
Outflows								
The Accounting Review								
Copying	\$0	\$0	\$0	0.0%	\$100	(\$100)	-100.0%	
Printing	65,785	79,659	(13,874)	-17.4%	67,000	(1,215)	-1.8%	9
Mailing & Postage	49,823	53,701	(3,878)	-7.2%	56,000	(6,177)	-11.0%	9
Prof.Fees-Edit.	26,967	30,990	(4,023)	-13.0%	28,000	(1,033)	-3.7%	
Prof.Fees-Misc.	0	0	0	0.0%	0	0	0.0%	
Prof.Fees-Secr.	72,562	52,118	20,444	39.2%	46,634	25,928	55.6%	10
Supplies	4,004	7,246	(3,242)	-44.7%	500	3,504	700.9%	
Telephone	0	0	0	0.0%	950	(950)	-100.0%	
Travel	0	0	0	0.0%	100	(100)	-100.0%	
Misc.	1,000	0	1,000	100.0%	0	1,000	100.0%	
Total	\$220,142	\$223,714	(\$3,572)	-1.6%	\$199,284	\$20,858	10.5%	
Accounting Horizons								
Copying	\$132	\$365	(\$233)	-63.8%	\$175	(\$43)	-24.5%	
Printing	34,515	37,050	(2,535)	-6.8%	40,000	(5,485)	-13.7%	
Mailing & Postage	22,858	24,076	(1,218)	-5.1%	25,000	(2,142)	-8.6%	
Editor-Elect Transition	0	0	0	0.0%	0	0	0.0%	
Prof.Fees-Edit.	1,405	1,097	308	28.0%	3,000	(1,595)	-53.2%	
Prof.Fees-Misc.	0	0	0	0.0%	0	0	0.0%	
Prof.Fees-Secr.	8,412	7,862	550	7.0%	22,000	(13,588)	-61.8%	
Supplies	26	107	(81)	-75.7%	565	(539)	-95.4%	
Telephone	784	0	784	100.0%	955	(171)	-17.9%	
Travel	0	647	(647)	-100.0%	1,000	(1,000)	-100.0%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$68,132	\$71,204	(\$3,072)	-4.3%	\$92,695	(\$24,563)	-26.5%	
Issues in Accounting Education								
Copying	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Printing	35,824	27,620	8,204	29.7%	40,000	(4,176)	-10.4%	11
Mailing & Postage	23,622	14,883	8,739	58.7%	26,400	(2,777)	-10.5%	11
Editor-elect Transition	0	0	0	0.0%	0	0	0.0%	
Prof.Fees-Edit.	1,962	1,154	808	70.0%	2,000	(38)	-1.9%	
Prof.Fees-Misc.	0	0	0	0.0%	0	0	0.0%	
Prof.Fees-Secr.	14,949	10,267	4,682	45.6%	15,000	(51)	-0.3%	
Supplies	0	0	0	0.0%	1,900	(1,900)	-100.0%	
Telephone	0	0	0	0.0%	0	0	0.0%	
Travel	0	0	0	0.0%	500	(500)	-100.0%	
Misc.	0	25	(25)	-100.0%	0	0	0.0%	
Total	\$76,357	\$53,949	\$22,408	41.5%	\$85,800	(\$9,443)	-11.0%	
Total Journal Outflows	\$364,631	\$348,867	\$15,764	4.5%	\$377,779	(\$13,148)	-3.5%	

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American Accounting Association
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For Fiscal Years 2004 and 2003

Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		Year-to-date	Current - Budget		Notes
	12 Mos. Actual Aug. 31, 2004	12 Mos. Actual Aug. 31, 2003	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
JOURNAL SUMMARY								
The Accounting Review	\$197,198	\$128,517	\$68,681	53.4%	\$172,316	\$24,882	14.4%	
Accounting Horizons	71,964	54,576	17,388	31.9%	24,306	47,658	196.1%	
Issues In Accounting Education	5,801	27,623	(21,822)	-79.0%	(3,885)	9,686	-249.3%	
Other journal inflows	43,753	45,325	(1,572)	-3.5%	40,500	3,254	8.0%	
Net Flows from Journals	\$318,716	\$256,041	\$62,675	24.5%	\$233,237	\$85,480	36.6%	
SCHEDULE 4 - NEWSLETTER								
<i>Inflows</i>								
Advertising	\$6,950	\$15,150	(\$8,200)	-54.1%	\$12,000	(\$5,050)	-42.1%	
Royalties	119	132	(13)	-10.2%	100	18	18.4%	
Placements	0	0	0	0.0%	0	0	0.0%	
Total	\$7,069	\$15,282	(\$8,213)	-53.7%	\$12,100	(\$5,031)	-41.6%	
<i>Outflows</i>								
Printing	\$14,433	\$18,211	(\$3,778)	-20.7%	\$18,000	(\$3,567)	-19.8%	12
Mailing	12,936	15,905	(2,969)	-18.7%	18,000	(5,064)	-28.1%	12
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$27,369	\$34,116	(\$6,747)	-19.8%	\$36,000	(\$8,631)	-24.0%	
							0.0%	
Net Flows	(\$20,300)	(\$18,834)	(\$1,466)	7.8%	(\$23,900)	\$3,600	-15.1%	

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			\$ Variance	% Variance		\$ Variance	% Variance	
SCHEDULE 5 - CONFERENCES/CONSORTIA								
Doctoral Consortium								
<i>Inflows</i>								
Contributions	\$109,410	\$104,559	\$4,851	4.6%	\$103,066	\$6,344	6.2%	
Registration Fees	38,876	42,350	(3,474)	-8.2%	39,050	(174)	-0.4%	
Total	\$148,286	\$146,909	\$1,377	0.9%	\$142,116	\$6,170	4.3%	
<i>Outflows</i>								
AAA Staff Support	\$1,950	\$825	\$1,125	136.4%	\$2,070	(\$120)	-5.8%	
Copying	0	0	0	0.0%	75	(75)	-100.0%	
Printing	6,205	8,563	(2,359)	-27.5%	7,200	(996)	-13.8%	
Mailing	0	0	0	0.0%	0	0	0.0%	
Hotel-Rooms/Food/Bev	87,244	88,802	(1,558)	-1.8%	90,000	(2,756)	-3.1%	
Audio Visual	800	800	0	0.0%		800	100.0%	
Entertainment	4,430	4,191	239	5.7%		4,430	100.0%	
Mtg. Coord.-Exp.	1,044	787	257	32.7%	700	344	49.2%	
Speakers	0	458	(458)	-100.0%	0	0	0.0%	
Postage	742	275	467	169.8%	211	531	251.6%	
Supplies	0	1,648	(1,648)	-100.0%	805	(805)	-100.0%	
Travel	44,974	40,303	4,671	11.6%	40,000	4,974	12.4%	
Misc.	898	257	641	249.3%	1,055	(158)	-14.9%	
Total	\$148,286	\$146,909	\$1,377	0.9%	\$142,116	\$6,170	4.3%	
<i>Net Flow</i>	\$0	\$0	\$0		\$0	\$0	0.0%	
Trueblood Seminar								
<i>Inflows</i>								
Contributions	\$206,270	\$180,101	\$26,169	14.5%	\$198,140	\$8,130	4.1%	
Registration Fees	0	0	0	0.0%	0	0	0.0%	
Total	\$206,270	\$180,101	\$26,169	14.5%	\$198,140	\$8,130	4.1%	
<i>Outflows</i>								
AAA Staff Support	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Hotel-Rooms/Food/Bev	203,499	177,741	25,758	14.5%	195,000	8,499	4.4%	
Speakers	0	202	(202)	-100.0%	0	0	0.0%	
Travel	2,480	1,878	602	32.1%	2,900	(420)	-14.5%	
Misc.	290	280	10	3.6%	240	50	20.8%	
Total	\$206,270	\$180,101	\$26,169	14.5%	\$198,140	\$8,130	4.1%	
<i>Net Flow</i>	\$0	\$0	\$0		\$0	\$0	0.0%	

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	12 Mos. Actual Aug. 31, 2004	12 Mos. Actual Aug. 31, 2003	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
New Faculty Consortium								
<i>Inflows</i>								
Contributions	\$116,077	\$6,577	\$109,500	1664.9%	\$10,400	\$105,677	1016.1%	13
Registration Fees	24,150	23,450	700	3.0%	24,000	150	0.6%	
Total	\$140,227	\$30,027	\$110,200	367.0%	\$34,400	\$105,827	307.6%	
<i>Outflows</i>								
AAA Staff Support	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Mailing & Postage	23	30	(7)	-23.5%	0	23	100.0%	
Hotel-Rooms/Food/Bev	102,793	0	102,793	100.0%	0	102,793	100.0%	13
Entertainment	6,000	0	6,000	100.0%	0	6,000	100.0%	
Supplies	0	0	0	0.0%	0	0	0.0%	
Travel	30,972	29,577	1,395	4.7%	34,000	(3,028)	-8.9%	
Misc.	440	420	20	4.8%	400	40	10.0%	
Total	\$140,227	\$30,027	\$110,200	367.0%	\$34,400	\$105,827	307.6%	
Net Flow	\$0	\$0	\$0		\$0	\$0	0.0%	
Professionalism & Ethics								
<i>Inflows</i>								
Contributions	\$5,887	\$1,614	\$4,273	264.7%	\$1,600	\$4,287	267.9%	
	0	0	0	100.0%	0	0	0.0%	
Total	\$5,887	\$1,614	\$4,273	264.7%	\$1,600	\$4,287	267.9%	
<i>Outflows</i>								
AAA Staff Support	\$0	\$0	\$0		\$0	\$0	0.0%	
Mailing & Postage	69	223		0.0%	0	\$69	100.0%	
Hotel-Rooms/Food/Bev	3,116	0		100.0%	0	\$3,116	100.0%	
Awards	770	0		100.0%	0	770	100.0%	
Supplies	0	0	0	100.0%	0	0	0.0%	
Travel	0	1,391	(1,391)	-100.0%	1,600	0	0.0%	
Misc.	1,932	0	1,932	100.0%	0	332	20.8%	
Total	\$5,887	\$1,614	\$4,273	264.7%	\$1,600	\$4,287	100.0%	
Net Flow	\$0	\$0	\$0		\$0	\$0	0.0%	

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American Accounting Association
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Sources of Revenues & Expenses	Current Year 12 Mos. Actual Aug. 31, 2004	Prior Year 12 Mos. Actual Aug. 31, 2003	Current - Prior Year		Year-to-date Budget	Current - Budget		Notes
			\$ Variance	% Variance		\$ Variance	% Variance	
AIS & Other Conferences								
<i>Inflows</i>								
Contributions	\$0	\$0	\$0	0.0%	\$0	0	0.0%	
Registration Fees	55,695	52,675	3,020	5.7%	52,500	3,195	6.1%	
Total	\$55,695	\$52,675	\$3,020	5.7%	\$52,500	3,195	6.1%	
<i>Outflows</i>								
Mailing & Postage	318	0	0	0.0%	0	318	100.0%	
Hotel-Rooms/Food/Bev	38,643	51,062	(\$12,419)	-24.3%	31,000	7,643	24.7%	
Mtng. Entertainment	0	0	0	0.0%	800	(800)	-100.0%	
Mtng. Coord.-Fees	5,000	5,000	0	0.0%	7,000	(2,000)	-28.6%	
Supplies	4,765	411	4,354	1059.5%	175	4,590	2623.1%	14
Travel	2,811	905	1,906	210.6%	1,400	1,411	100.8%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$51,538	\$57,378	(\$5,840)	-10.2%	\$40,375	\$11,163	27.6%	
Net Flow	\$4,157	(\$4,703)	\$8,860	-188.4%	\$12,125	(\$7,968)	-65.7%	
SCHEDULE 6 - OTHER INFLOWS								
<i>Inflows</i>								
Contributions	\$6,889	\$7,682	(\$793)	-10.3%	\$6,500	\$389	6.0%	
Mailing Labels	9,157	11,283	(2,126)	-18.8%	10,886	(1,729)	-15.9%	
Meeting/Program Overhead	940	22,703	(21,763)	-95.9%	4,000	(3,060)	-76.5%	15
Misc. Income	1,115	2,187	(1,072)	-49.0%	1,000	115	11.5%	
Total	\$18,101	\$43,855	(\$25,754)	-58.7%	\$22,386	(\$4,285)	-19.1%	
Schedule 7 - General Association Expenses								
Council	\$38,721	\$33,794	\$4,927	14.6%	\$48,000	(\$9,279)	-19.3%	
Less: Council Fees from S/R/G's	(7,757)	(10,038)	2,281	-22.7%	(12,000)	4,243	-35.4%	
Executive Committee	17,664	16,576	1,088	6.6%	20,999	(3,335)	-15.9%	
President	6,319	4,866	1,453	29.9%	15,000	(8,681)	-57.9%	
Past President	0	0	0	0.0%	3,000	(3,000)	-100.0%	
President-Elect	3,823	4,456	(633)	-14.2%	15,000	(11,177)	-74.5%	
Contributions	16,479	11,874	4,605	38.8%	12,000	4,479	37.3%	16
Ins.-Officer/Dir.	6,356	6,293	63	1.0%	6,500	(144)	-2.2%	
Ins.-Travel & Acc.	1,000	1,000	0	0.0%	1,000	0	0.0%	
Ins.-Meeting Liability	3,226	7,328	(4,102)	-56.0%	3,500	(274)	-7.8%	17
Legal Fees	2,514	2,290	224	9.8%	3,500	(986)	-28.2%	
Membership Promotion	0	0	0	0.0%	10,000	(10,000)	-100.0%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total Outflows	\$88,345	\$78,439	\$9,906	12.6%	\$126,499	(\$38,154)	-30.2%	

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			\$ Variance	% Variance		\$ Variance	% Variance	
SCHEDULE 8 - HEADQUARTERS EXPENSES								
Copying	\$11	\$0	\$11	100.0%	\$200	(\$189)	-94.6%	
Bank Fees	\$40,241	45,728	(5,487)	-12.0%	\$29,500	10,741	36.4%	18
Dues & Reg. Fees	2,771	2,245	526	23.4%	3,000	(229)	-7.6%	
Employee Benefits	271,382	222,890	48,492	21.8%	270,000	1,382	0.5%	19
Employee Salaries	661,627	632,546	29,081	4.6%	664,350	(2,723)	-0.4%	
Communications-Tel & Internet	15,898	13,051	2,847	21.8%	21,000	(5,101)	-24.3%	
Communications-Web Hosting	9,561	0	9,561	100.0%	10,000	(439)	-4.4%	
Ins.-Office	15,762	15,944	(182)	-1.1%	15,000	762	5.1%	
Ins.-WC	4,412	5,176	(764)	-14.8%	5,200	(788)	-15.2%	
Maint.-Copier	3,634	2,814	820	29.1%	3,307	327	9.9%	
Maint.-Software	8,886	13,709	(4,823)	-35.2%	15,000	(6,114)	-40.8%	
Maint.-Land/Bldg	12,986	12,713	273	2.1%	15,000	(2,014)	-13.4%	
Maint.-Office Equip.	169	2,172	(2,003)	-92.2%	2,000	(1,831)	-91.6%	
Misc.	724	365	359	98.5%	1,600	(876)	-54.7%	
Mailing & Postage	12,016	14,335	(2,319)	-16.2%	29,001	(16,985)	-58.6%	
Printing	813	586	227	38.7%	1,200	(387)	-32.3%	
Prof.Fees-Auditors	15,725	16,627	(902)	-5.4%	20,000	(4,275)	-21.4%	
Prof.Fees-Edit.	24,249	29,030	(4,781)	-16.5%	30,000	(5,752)	-19.2%	
Prof.Fees-Mtg.Coord.	118,000	101,638	16,362	16.1%	116,000	2,000	1.7%	
Prof. Fees-IT/Web	3,018	0	3,018	100.0%	2,100	918	43.7%	20
Prof.Fees- Misc.	16,615	7,982	8,633	108.1%	1,300	15,315	1178.0%	21
Prof.Fees-Legal	731	0	731	100.0%	6,000	(5,269)	-87.8%	
Publ. Purchases	2,591	131	2,460	1877.6%	500	2,091	418.1%	
Supplies and other costs	15,352	23,299	(7,947)	-34.1%	26,000	(10,648)	-41.0%	
Taxes-Payroll	50,882	49,509	1,373	2.8%	53,330	(2,448)	-4.6%	
Taxes-RE	16,110	14,776	1,334	9.0%	15,500	610	3.9%	
Training	3,453	1,089	2,364	217.1%	8,000	(4,547)	-56.8%	
Travel	8,749	12,797	(4,048)	-31.6%	20,000	(11,251)	-56.3%	
Utilities	13,500	13,249	251	1.9%	15,000	(1,499)	-10.0%	
<i>Total Headquarters Expenses</i>	\$1,349,933	\$1,254,401	\$95,532	7.6%	\$1,399,587	(\$49,654)	-3.5%	
Less:								
In-house mailing charges to sections/regions	(759)	(1,190)	431	-36.3%	(3,000)	2,241	-74.7%	
Support for sec., reg. & sponsored programs	(101,001)	(95,093)	(5,908)	6.2%	(71,954)	(29,047)	40.4%	
<i>Net Headquarters Expenses</i>	\$1,248,173	\$1,158,118	\$90,055	7.8%	\$1,324,633	(\$76,460)	-5.8%	
Capital Expenditures:								
Information Systems Equipment/Software	18,362	15,742	2,620	16.6%	20,000	(1,638)	-8.2%	
Other Equipment & Furniture	6,831	3,400	3,431	100.9%	5,000	1,831	36.6%	22
Land & Building	4,275	4,250	25	0.6%	5,000	(725)	-14.5%	
<i>Net Headquarter Outflows</i>	\$1,277,642	\$1,181,510	\$96,132	8.1%	\$1,354,633	(\$76,991)	-5.7%	

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			\$ Variance	% Variance		\$ Variance	% Variance	
SCHEDULE 9 - COMMITTEES								
Standing Committees								
Accounting Education Committee	\$0	\$543	(\$543)	-100.0%	\$1,500	(\$1,500)	-100.0%	
By-Laws Committee	0	0	0	0.0%	100	(100)	-100.0%	
Finance Committee	4,492	6,957	(2,465)	-35.4%	7,000	(2,508)	-35.8%	
Nominations Committee	3,822	5,505	(1,683)	-30.6%	5,500	(1,678)	-30.5%	
Publications Committee	4,558	5,724	(1,166)	-20.4%	7,200	(2,642)	-36.7%	
Total	\$12,872	\$18,729	(\$5,857)	-31.3%	\$21,300	(\$8,428)	-24.2%	
Awards Committees								
Outstanding Acct. Educator Committee	0	109		0.0%	0	0	0.0%	
Total	\$0	\$109	(\$109)	-100.0%	\$0	\$0	0.0%	
Other Committees								
Financial Accounting Standards Committee	\$3,246	\$3,780	(\$534)	-14.1%	\$5,000	(\$1,754)	-35.1%	
Membership & Subs. Committee	0	0	0	0.0%	100	(100)	-100.0%	
Program Advisory Committee	0	0	0	0.0%	1,500	(1,500)	-100.0%	
Research Advisory Committee	0	0	0	0.0%	100	(100)	-100.0%	
SEC Liason Committee	2,484	3,285	(801)	-24.4%	2,250	234	10.4%	
Webmaster Committee	0	0	0	0.0%	100	(100)	-100.0%	
Special Requests	0	0	0	0.0%	5,000	(5,000)	-100.0%	
Other Committees	4,573	8,208	(3,635)	-44.3%	6,000	(1,427)	-23.8%	
Total	\$10,303	\$15,273	(\$4,970)	-32.5%	\$20,050	(\$9,747)	-48.6%	
<i>Total Committee Outflows</i>	\$23,175	\$34,111	(\$10,936)	-32.1%	\$41,350	(\$18,175)	-44.0%	
COMMITTEE SUMMARY								
Standing Committees	\$12,872	\$18,729	(\$5,857)	-31.3%	\$21,300	(\$8,428)	-39.6%	
Awards Committees	0	109	(109)	-100.0%	0	0	0.0%	
Other Committees	10,303	15,273	(4,970)	-32.5%	20,050	(9,747)	-48.6%	
<i>Total Committee Outflows</i>	\$23,175	\$34,111	(\$10,936)	-32.1%	\$41,350	(\$18,175)	-44.0%	

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Sources of Revenues & Expenses		Current Year 12 Mos. Actual Aug. 31, 2004	Prior Year 12 Mos. Actual Aug. 31, 2003	Current - Prior Year		Year-to-date Budget	Current - Budget		Notes
				\$ Variance	% Variance		\$ Variance	% Variance	
SCHEDULE 10 - AWARDS & OTHER PROGRAMS									
Innovations in Acct. Education Award									
Contribution Inflows		\$5,000	\$5,000	\$0	0.0%	\$5,000	\$0	0.0%	
Outflows									
Support		0	0			0			
Awards		5,000	5,000	0	0.0%	5,000	0	0.0%	
Total		\$5,000	\$5,000	\$0		\$5,000	\$0		
Net Flow		\$0	\$0	\$0		\$0	\$0	0.0%	
Wildman Medal									
Contribution Inflows		\$7,500	\$5,000	\$2,500	50.0%	\$5,000	\$2,500	50.0%	
Outflows									
support		0	0			0			
Awards		7,500	5,000	2,500	50.0%	5,000	2,500	50.0%	
Total		\$7,500	\$5,000	\$2,500		\$5,000	\$2,500		
Net Flow		\$0	\$0	\$0		\$0	\$0	0.0%	
Outstanding Accounting Educator Award									
Contribution Inflows		\$10,000	\$20,000	(\$10,000)	-50.0%	\$20,000	(\$10,000)	-50.0%	
Outflows									
Awards		5,000	10,000	(5,000)	-50.0%	10,000	(5,000)	-50.0%	
		0	0	0		0	0	0.0%	
Total		\$5,000	\$10,000	(\$5,000)	-50.0%	\$10,000	(\$5,000)	-50.0%	
Net Flow		\$5,000	\$10,000	(\$5,000)	-50.0%	\$10,000	(\$5,000)	-50.0%	23
Citgo Grant									
Contribution Inflows		\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Outflows									
Grants Expense		\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Misc.		0	0	0		0	0	0.0%	
Total		\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Net Flow		\$0	\$0	\$0		\$0	\$0	0.0%	

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Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		Year-to-date	Current - Budget		Notes
	12 Mos. Actual Aug. 31, 2004	12 Mos. Actual Aug. 31, 2003	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
Independence Education Project								
<i>Contribution Inflows</i>	\$36,331	\$243,783	(\$207,452)	-85.1%	\$0	\$36,331	100.0%	
<i>Outflows</i>								
Grants	\$36,054	\$242,304	(\$206,250)	-85.1%	\$0	\$36,054	100.0%	
Postage	276	193	83	43.2%	0	276	100.0%	
Misc (overhead)	0	1,286	(1,286)	-100.0%	0	0	0.0%	
	\$36,331	\$243,783	(\$207,452)	-85.1%	\$0	\$36,331	100.0%	
<i>Net Flow</i>	(\$0)	\$0	(\$0)		\$0	(\$0)	100.0%	
SCHEDULE 11 - OTHER ACTIVITIES								
AAA Publication Series								
Inflows from sale of Publications	\$28,710	\$20,455	\$8,255	40.4%	\$30,000	(\$1,290)	-4.3%	
WEB Advertising (Placement)	47,500	33,750	13,750	40.7%	35,000	12,500	35.7%	
Total Inflows	\$76,210	\$54,205	\$22,005	40.6%	\$65,000	\$11,210	17.2%	
Cost of Sales Outflows (publications)	\$719	\$40,297	(\$39,578)	-98.2%	\$5,500	(\$4,781)	-86.9%	
<i>Net Flow</i>	\$75,491	\$13,908	\$61,583	442.8%	\$59,500	\$15,991	26.9%	
Institutional Affiliations/Benchmarking								
<i>Inflows</i>								
Academic Partner Fees	\$0	\$6,878	(\$6,878)	-100.0%	\$0	\$0	0.0%	
Benchmarking Fees	0	0	0	0.0%	0	0	0.0%	
Total Inflows	\$0	\$6,878	(\$6,878)	-100.0%	\$0	\$0	0.0%	
<i>Outflows</i>								
Supplies	0	20	(20)	-100.0%	0	0	0.0%	
Mailing & Postage	0	1,013	(1,013)	-100.0%	0	0	0.0%	
Publication Purchases	0	352	(352)	-100.0%	0	0	0.0%	
Total Outflows	\$0	\$1,385	(\$1,385)	-100.0%	\$0	\$0	0.0%	
<i>Net Flow</i>	\$0	\$5,493	(\$5,493)	-100.0%	\$0	\$0	0.0%	

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	12 Mos. Actual Aug. 31, 2004	12 Mos. Actual Aug. 31, 2003	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
Quality of Earnings Project								
Inflows								
Contributions	\$0	\$133,508	(\$133,508)	-100.0%	\$0	\$0	0.0%	
Submission Fees	0	0	0	0.0%	0	0	0.0%	
Total inflow	\$0	\$133,508	(\$133,508)	-100.0%	\$0	\$0	0.0%	
Outflows								
Printing	\$0	\$37,534	(\$37,534)	-100.0%	\$0	\$0	0.0%	
Mailing & Postage	0	27,213	(27,213)	-100.0%	0	0	0.0%	
Editors' expenses	0	18,303	(18,303)	-100.0%	0	0	0.0%	
Supplies	0	8,954	(8,954)	-100.0%	0	0	0.0%	
Speakers	0	413	(413)	-100.0%	0	0	0.0%	
Staff Support	0	19,337	(19,337)	-100.0%	0	0	0.0%	
Misc./overhead	0	21,754	(21,754)	-100.0%	0	0	0.0%	
Total Outflows	0	133,508	(133,508)	-100.0%	0	0	0.0%	
Net Flow	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
SCHEDULE 12 - INCREASE (DECREASE) IN PROPERTY & EQUIPMENT								
(NET OF DEPRECIATION)								
Capital Expenditures:								
Information Systems Equipment/Software	18,362	15,742	2,620	16.6%	\$20,000	(1,638)	-8.2%	
Other Equipment & Furniture	6,831	3,400	3,431	100.9%	\$5,000	1,831	36.6%	22
Land & Building	\$4,275	\$4,250	\$25	0.6%	\$5,000	(\$725)	-14.5%	
Change in Fixed Assets	\$29,468	\$23,392	\$6,076	26.0%	\$30,000	(\$532)	-1.8%	
Less: Depreciation	\$91,916	\$109,336	(\$17,420)	-15.9%	\$105,000	(\$13,084)	-12.5%	
Increase (Decrease) in Property, Plant & Equipment, Net of Depreciation	(\$62,447)	(\$85,944)	\$23,497	-27.3%	(\$75,000)	\$12,553	-16.7%	

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Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		Year-to-date	Current - Budget		Notes
	12 Mos. Actual Aug. 31, 2004	12 Mos. Actual Aug. 31, 2003	\$ Variance	% Variance		Budget	\$ Variance	
SCHEDULE 13 - TEMPORARILY RESTRICTED REVENUE								
Trueblood Seminar	0	500,000	(500,000)	0.0%				
Doctoral Consortium	500,000	0	500,000	0.0%				
Wildman Medal	25,000	0	25,000	0.0%				
Outstanding Educator Award	0	0	0	0.0%				
Discount on New Pledges	(38,689)	(11,854)	(26,835)	0.0%				
Total additions to Temp. Restricted Net	\$486,311	\$488,146	(\$1,835)	-0.4%				
SCHEDULE 14 - GENERAL FUND REVENUE RELEASED FROM RESTRICTION								
Trueblood Seminar	206,270	180,101	26,169	14.5%				
Doctoral Consortium	109,410	104,559	4,851	0.0%				
Corporate Accounting Policy Seminar	0	0	0	100.0%				
Professionalism & Ethics	5,887	1,614	4,273	0.0%				
Wildman Medal	5,000	5,000	0	0.0%				
Outstanding Educator Award	10,000	10,000	0	0.0%				
Quality of Earnings	0	133,508	(133,508)	-100.0%				
PWC - Independence Education Program	36,331	243,783	(207,452)	-85.1%				
Citgo Grant	0	0	0	0.0%				
	\$372,897	\$678,565	(\$305,668)	-45.0%				

Temporarily Restricted Net Assets

Program:	Pledge Receivable 8/31/2004	Temporarily Restricted Balance 9/1/03	Released from Restriction Sept 2003 - Aug 2004	New (withdrawn) Pledges/Contributions Sept 2003 - Aug 2004	Temporarily Restricted Balance 8/31/04
D & T Doctoral Consortium	568,085	68,086	(109,410)	500,000	458,676
		-			-
D & T Trueblood Seminar	305,761	512,031	(206,270)	-	305,761
		-			-
Prof & Ethics Surplus	N/A	27,067	(5,887)		21,180
		-			-
Corp. Acct. Policy Seminar	N/A	36,000	-		36,000
Faculty Development (AICPA)	-	32,437	-		32,437
		-			-
Citgo Grant	N/A	64,182	-		64,182
		-			-
Wildman Award (D&T)	25,000	5,000	(5,000)	25,000	25,000
Outstanding Acct. Educator Award	20,000	30,000	(10,000)		20,000
		-			-
WR Grace - Quality of Earnings	-	62,733	-		62,733
		-			-
PWC - Independence Education Program	N/A	84,565	(36,331)	-	48,234
Total General Fund Balance	918,846	922,101	(372,897)	525,000	1,074,204
Discount	(36,689)	(32,924)		(38,689)	(71,613)
Net General Fund Balance	882,157	889,177	(372,897)	486,311	1,002,591

Fund Balances
Aug. 31, 2004

Section/Group	Unrestricted			Unrestricted
	Net Assets	Revenues	Expenses	Net Assets
	Sept. 1			Aug. 31
Acct. Behavior & Org. Section	\$54,086	\$38,156	\$25,067	\$67,175
Accounting Programs Leadership Group	\$72,715	\$54,945	\$56,422	71,238
American Taxation Association	\$75,569	\$81,304	\$90,525	66,348
Artificial Intelligence Section	\$43,520	\$5,365	\$1,450	47,435
Auditing Section	\$106,534	\$172,576	\$116,483	162,627
Diversity Section	\$9,508	\$7,070	\$3,854	12,724
Financial Accounting & Reporting Section	\$143,298	\$56,333	\$46,209	153,422
Gender Issues Section	\$17,065	\$2,145	\$863	18,347
Government & Non-Profit Section	\$19,708	\$11,285	\$11,164	19,829
Information Systems Section	\$80,280	\$62,774	\$53,090	89,964
International Accounting Section	\$117,654	\$41,208	\$49,055	109,807
Management Accounting Section	\$67,387	\$72,299	\$77,093	62,593
Public Interest Section	\$19,570	\$5,951	\$5,738	19,783
Teaching & Curriculum Section	\$91,198	\$18,491	\$13,023	96,666
Two Year College Section	\$6,829	\$4,238	\$2,788	8,279
Total	\$924,921	\$634,140	\$552,824	\$1,006,237

Region	Unrestricted			Unrestricted
	Net Assets	Revenues	Expenses	Net Assets
	Sept. 1			Aug. 31
Mid-Atlantic Region	\$32,716	\$20,226	\$46,815	\$6,127
Midwest Region	\$50,163	\$25,845	\$28,959	47,049
Northeast Region	\$44,847	\$29,143	\$27,945	46,045
Ohio Region	\$9,259	\$20,412	\$19,387	10,284
Southeast Region	\$70,690	\$32,787	\$36,640	66,837
Southwest Region	\$22,731	\$15,381	\$28,690	9,422
Western Region	\$20,831	\$32,017	\$31,399	21,449
Total	\$251,237	\$175,811	\$219,835	\$207,213

General Fund
Aug. 31, 2004

	2003-2004	2002-2003
Balance of Unrestricted Net Assets 9/1	\$694,524	\$696,157
Change in Unrestricted Net Assets	\$365,328	(\$1,634)
Balance of Unrestricted Net Assets 8/31	\$1,059,852	\$694,523

Cash and Securities - All Funds
Aug. 31, 2004

	2003-2004	2002-2003
Cash - Checking (including sweep account)	\$2,005,913	\$1,422,088
Cash - Certificates of Deposit	\$900,000	\$900,000
Total Cash & Securities	\$2,905,913	\$2,322,088

CONSOLIDATED STATEMENT OF OPERATIONS

Account Category	8/31/04	8/31/04	8/31/04	8/31/04	8/31/03	\$ VARIANCE	% VARIANCE
	General	Sections	Regions	All Funds	All Funds		
Full Member Dues	1,002,987	207,741	0	1,210,728	1,003,439	207,289	20.7%
Assoc. Member Dues	21,123	4,600	0	25,723	26,433	(710)	-2.7%
Academic Partner Fee	0	0	0	0	6,878	(6,878)	-100.0%
Advertising	89,500	1,100	200	90,800	40,490	50,310	124.3%
Placements	29,653	0	0	29,653	69,873	(40,220)	-57.6%
Subscriptions	503,025	88,688	0	591,713	535,185	56,528	10.6%
Library Electronic Subs.	2,423	0	0	2,423	1,038	1,385	133.4%
Library Electronic Subs - Sect.	2,376	0	0	2,376	2,262	114	5.0%
Submission Fees	64,025	17,815	715	82,555	79,791	2,764	3.5%
Sale of Publications	36,292	3,401	0	39,693	25,589	14,104	55.1%
Pub. Sales - non AAA	0	0	0	0	112	(112)	-100.0%
Royalties	51,271	19,287	0	70,558	44,449	26,109	58.7%
Registration Fees	789,764	226,153	139,612	1,155,529	928,756	226,773	24.4%
Contributions	533,488	58,217	11,146	602,851	867,016	(264,165)	-30.5%
Exhibitor Fees	102,700	4,375	23,400	130,475	102,730	27,745	27.0%
Interest Income	18,059	2,757	639	21,456	30,540	(9,084)	-29.7%
Mailing Labels	9,157	0	0	9,157	11,283	(2,126)	-18.8%
Meeting/Program Overhead	940	0	0	940	22,703	(21,763)	-95.9%
Web Access Income	31,222	5	100	31,327	34,948	(3,621)	-10.4%
Web Access - Section	12,718	0	0	12,718	8,699	4,019	46.2%
Misc. Income	1,038	0	0	1,038	2,187	(1,149)	-52.5%
Total Revenue	3,301,763	634,139	175,811	4,111,713	3,844,401	267,312	7.0%
AAA Staff Support	(99,051)	92,556	6,495	0	366	(366)	-100.0%
Copying	143	3	0	146	365	(219)	-60.0%
Printing	191,185	67,397	8,023	266,604	306,646	(40,042)	-13.1%
Mailing	105,880	30,455	146	136,480	133,913	2,567	1.9%
Editor's Discr. Fees	0	15,000	0	15,000	2,000	13,000	650.0%
Publ. Purchases	3,309	2,202	0	5,512	40,780	(35,268)	-86.5%
Registration Expense	6,581	0	0	6,581	4,838	1,743	36.0%
Placement Expense	0	0	0	0	351	(351)	-100.0%
Exhibitor Expense	4,345	0	2,546	6,891	10,009	(3,118)	-31.2%
Grants Expense	36,054	0	0	36,054	242,304	(206,250)	-85.1%
Hotel-Rooms/Food/Bev	797,271	220,461	147,516	1,165,248	948,289	216,959	22.9%
Hotel-Audio Visuals	43,282	9,761	8,653	61,696	76,935	(15,239)	-19.8%
Mtng. Entertainment	10,594	2,940	3,548	17,082	18,635	(1,553)	-8.3%
Speakers	28,640	14,773	4,347	47,759	41,008	6,751	16.5%
Mtg. Coord.-Exp.	10,262	5,992	6,737	22,990	27,972	(4,982)	-17.8%
Awards	20,485	33,269	5,457	59,211	51,421	7,790	15.1%
Bank Fees	40,241	9,482	3,389	53,112	45,728	7,384	16.1%
Contributions	16,479	0	0	16,479	11,874	4,605	38.8%
Depreciation	91,916	0	0	91,916	109,336	(17,420)	-15.9%
Dues & Reg. Fees	2,771	0	0	2,771	2,245	526	23.4%
Employee Benefits	271,382	0	0	271,382	222,890	48,492	21.8%
Employee Salaries	661,627	0	0	661,627	632,546	29,081	4.6%
Ins.-Office	15,762	0	0	15,762	15,944	(182)	-1.1%
Ins.-Officer/Dir.	6,356	0	0	6,356	6,293	63	1.0%
Ins.-Travel & Acc.	1,000	0	0	1,000	1,000	0	0.0%
Ins.-WC	4,412	0	0	4,412	5,176	(764)	-14.8%
Ins. - Mtg. Liab.	3,226	0	0	3,226	7,328	(4,102)	-56.0%
Maint.-Land/Bldg	12,986	0	0	12,986	12,713	273	2.1%
Maint.-Office Equip.	169	0	0	169	2,172	(2,003)	-92.2%
Maint.-Software	8,886	0	0	8,886	13,709	(4,823)	-35.2%
Maint.-Copier	3,634	0	0	3,634	2,814	820	29.1%
Postage	21,817	7,410	850	30,077	67,646	(37,569)	-55.5%
Prior Year Expense	0	1,272	0	1,272	0	1,272	100.0%
Prof.Fees-Edit.	54,583	0	0	54,583	85,574	(30,991)	-36.2%
Prof.Fees-Misc.	16,615	0	0	16,615	7,982	8,633	108.2%
Prof.Fees-Secr.	95,923	316	0	96,239	70,247	25,992	37.0%
Prof.Fees-Auditors	15,725	0	0	15,725	16,627	(902)	-5.4%
Prof Fees-Mtg Coordinator	123,000	0	0	123,000	106,638	16,362	15.3%
Prof.Fees-IT/Web	3,018	0	0	3,018	0	3,018	100.0%
Prof.Fees-Legal	3,245	0	0	3,245	0	3,245	100.0%
Promotion	0	0	0	0	2,290	(2,290)	-100.0%
Supplies	42,346	593	398	43,337	53,822	(10,485)	-19.5%
Taxes-Payroll	50,882	0	0	50,882	49,509	1,373	2.8%
Taxes-RE	16,110	0	0	16,110	14,776	1,334	9.0%
Telephone & Internet	16,682	118	3,602	20,403	13,755	6,648	48.3%
Web hosting services	9,561	0	0	9,561	0	9,561	100.0%
Training	3,453	0	0	3,453	1,089	2,364	217.1%
Travel	150,344	23,872	9,967	184,183	193,932	(9,749)	-5.0%
Utilities	13,500	0	0	13,500	13,249	251	1.9%
Misc.	7,562	12,195	3,162	22,919	32,326	(9,407)	-29.1%
Total Expenses	2,936,437	552,824	219,836	3,709,094	3,727,062	(17,968)	-0.5%
Change in Unrestricted Net Assets	365,326	81,316	(44,025)	402,619	117,339	285,280	243.1%

NOTES TO STATEMENT OF OPERATIONS

- 1 \$50 Dues increase effective 9/1/03 but membership is down 5%. Remaining balance of deferred revenue from change in member year (\$50K) was realized.
- 2 Wiley did not provide hotel key cards as in prior years. Approx. \$5K in lost revenue.
- 3 Larger quantity of print materials due to higher attendance than prior year.
- 4 Greater expense in prior year for shipping materials to Hawaii and broader distribution of AEN to attract more registrants to Hawaii.
- 5 Greater attendance was anticipated for Orlando but hotel F&B prices were higher than expected.
- 6 A/V prices higher than expected
- 7 Subscriber counts for all three journals are down about 3.6%, but a 29% rate increase for TAR and a more modest increase for other journals resulted in a net increase.
- 8 TAR submission fees increased from \$75 to \$125 as of 9/1/04
- 9 Number of TAR pages reduced from prior year
- 10 First full year with editor from University of Washington. Includes 6 mos. advance salary for assistant.
- 11 Expenses for one issue charged to Quality of Earnings in prior year
- 12 Spring and Summer issues combined this year
- 13 Hotel bill paid by Ernst & Young in prior year. AAA paid in current year (per E&Y request) and was reimbursed.
- 14 AIS workshop participant certifications for 2002-03-04
- 15 No activity in the Quality of Earnings program from which much of the prior year overhead was collected.
- 16 \$5,000 contribution to KPMG PHD Project not budgeted
- 17 Savings from changing insurance company
- 18 Increased use of credit cards with online registrations resulted in more bank charges
- 19 Increased participation in cafeteria plan and premium rate hikes
- 20 FARS charged \$2,500 for outsourced Web services to offset this expense
- 21 Includes \$13K for journal subscription consulting fees not budgeted
- 22 Unexpected replacement of air handler cost \$1,936
- 23 Only one award in 2004 compared to two in prior years