

Introduction to Interim Financial Statements Nine Months Ending 5/31/2009

This Statement of Operations compares actual current year-to-date results to the prior fiscal year and to the budget for 2008-09.

As of May 31, 2009 the total member count was 8,397, an increase of 320 members since the beginning of the fiscal year. 306 of these are full members.

The combination of a \$10 dues increase for full members and an increase of 2.6% in paid members resulted in total dues revenues above prior year of approximately \$55,000. A shift in 2 and 3 journal selection to 1 journal membership however, has resulted in slightly reduced revenue below budget.

The budget predicts a 15% decline in print subscriptions that is partly offset by an 8% rate increase. A comparison of library subscription counts shows a continuing decline in print subscriptions to the three association-wide journals ranging between 11.5% and 14.5% in the past twelve months. Some of this lost revenue is being replaced by sales of the e-journal package which has increased by 19 subscribers in the past year, or 18%. Marketing efforts are ongoing for the electronic package and will be accelerated in the coming months.

A reminder that schedule 3A, which represents designated funds for the Publications Restructuring Project, will have no revenue in the current year. Related expenses will be posted to these accounts until the fund is depleted. Revenue for the new contracts for licensed journal content now appears in schedule 3.

Revenue and expenses related to the three strategic initiatives appear in schedules 7A, 7B and 7C, i.e. the AAA Commons, Membership and Strategic Relationships.

We have a favorable budget variance of \$28,412 and a current-prior year variance of \$66,676 for the change in the General Fund's Total Unrestricted Net Assets shown on page A1. Individual revenue and expense account totals are shown on pages E1&2.

Total cash and securities for all funds have increased by more than \$654,000 over the past 12 months to a total of \$6.4 million as shown on page B1.

See the notes on page G1 for more detailed variance explanations.

American Accounting Association
General Fund Statement of Operations
For Fiscal Years Ending 2009 and 2008

Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		9 Month	Current - Budget		12 Month	Notes
	9 Mos. Actual May 31, 2009	9 Mos. Actual May 31, 2008	\$ Variance	% Variance	Budget	\$ Variance	% Variance	Budget	
Association Dues (Schedule 1)	\$861,527	\$806,264	\$55,263	6.9%	\$881,375	(\$19,848)	-2.3%	\$1,175,167	
Annual Meeting (Schedule 2)									
Inflows	\$648,371	\$640,665	\$7,706	1.2%	\$770,250	(\$121,879)	-15.8%	\$1,631,051	
Outflows	11,991	35,289	(23,298)	-66.0%	35,000	(23,009)	-65.7%	1,630,074	
Net Flow	\$636,380	\$605,376	\$31,004	5.1%	\$735,250	(\$98,870)	-13.4%	\$977	
Association Journals (Schedule 3)									
Inflows	\$1,824,596	\$1,176,960	\$647,635	55.0%	\$1,731,836	\$92,759	5.4%	\$2,309,115	
Outflows	360,036	349,799	10,237	2.9%	330,188	29,848	9.0%	458,250	
Net Flow	\$1,464,560	\$827,161	\$637,399	77.1%	\$1,401,648	\$62,912	4.5%	\$1,850,865	
Publ. Restructuring Project (Schedule 3A)									
Inflows	\$0	\$174,795	(\$174,795)	-100.0%	\$0	\$0	0.0%	\$0	
Outflows	197,934	151,537	46,397	30.6%	234,750	(36,816)	-15.7%	542,000	
Net Flow	(\$197,934)	\$23,258	(\$221,192)	-951.0%	(\$234,750)	\$36,816	-15.7%	(\$542,000)	
Association Newsletter (Schedule 4)									
Inflows	\$11,175	\$4,150	\$7,025	169.3%	\$3,000	\$8,175	272.5%	\$4,000	
Outflows	26,333	21,036	5,297	25.2%	24,750	1,583	6.4%	33,000	
Net Flow	(\$15,158)	(\$16,886)	\$1,728	-10.2%	(\$21,750)	\$6,592	-30.3%	(\$29,000)	
Conferences/Consortia (Schedule 5)									
Inflows	\$464,485	\$491,741	(\$27,256)	-5.5%	\$460,000	\$4,485	1.0%	\$590,030	
Outflows	452,820	494,413	(41,593)	-8.4%	448,750	4,070	0.9%	590,180	
Net Flow	\$11,665	(\$2,672)	\$14,337	-536.6%	\$11,250	\$415	3.7%	(\$150)	
Awards & Other Programs (Schedule 10)									
Inflows	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$25,000	
Outflows	0	0	0	0.0%	0	0	0.0%	20,000	
Net Flow	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$5,000	
Other Association Activities (Schedule 11)									
Inflows	\$12,868	\$31,602	(\$18,734)	-59.3%	\$18,000	(\$5,132)	-28.5%	\$24,000	
Outflows	2,039	6,579	(4,540)	-69.0%	4,125	(2,086)	-50.6%	5,500	
Net Flow	\$10,829	\$25,023	(\$14,194)	-56.7%	\$13,875	(\$3,046)	-22.0%	\$18,500	
Other Sources of Revenue									
Miscellaneous Inflows (Schedule 6)	\$11,970	\$3,260	\$8,710	267.2%	\$3,500	\$8,470	242.0%	\$6,000	
Investment Income	40,393	76,298	(35,905)	-47.1%	75,000	(34,607)	-46.1%	100,000	
Total Other Inflows	\$52,363	\$79,558	(\$27,195)	-34.2%	\$78,500	(\$26,137)	-33.3%	\$106,000	
Gross Inflows	\$3,875,385	\$3,405,735	\$469,650	13.8%	\$3,942,961	(\$67,576)	-1.7%	\$5,864,363	
Gross Outflows	1,051,153	1,058,653	(7,500)	-0.7%	1,077,563	(26,410)	-2.5%	3,279,004	
Gross Contribution	\$2,824,232	\$2,347,082	\$477,150	20.3%	\$2,865,398	(\$41,166)	-1.4%	\$2,585,359	
Association Administrative Cost Net Outflows									
General Association Costs (Schedule 7)	\$215,398	\$196,357	\$19,041	9.7%	\$228,075	(\$12,677)	-5.6%	\$297,100	
Strategic Initiatives (Schedules 7A, 7B, 7C)	231,250	92,297	138,953	150.5%	215,900	15,350	7.1%	314,200	
Headquarters Costs (Schedule 8)	1,629,753	1,378,055	251,697	18.3%	1,703,935	(74,182)	-4.4%	1,913,080	
Committee Expenditures (Schedule 9)	33,681	32,899	782	2.4%	31,750	1,931	6.1%	56,000	
Total Administrative Outflows	\$2,110,082	\$1,699,608	\$410,473	24.2%	\$2,179,660	(\$69,578)	-3.2%	\$2,580,380	
Change in Total Unrestricted Net Assets	\$714,150	\$647,474	\$66,676	10.3%	\$685,738	\$28,412	4.1%	\$4,979	
Designated for Publications Project	\$197,934	(\$23,258)	\$221,192		\$234,750	(\$36,816)		\$542,000	
Available Change in Unrestr. Net Assets	\$912,084	\$624,216	\$287,868	46.1%	\$920,488	(\$8,404)	-0.9%	\$546,979	

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

American Accounting Association
General Fund Statement of Operations
For Fiscal Years Ending 2009 and 2008

Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		9 Month	Current - Budget		12 Month	Notes
	9 Mos. Actual May 31, 2009	9 Mos. Actual May 31, 2008	\$ Variance	% Variance	Budget	\$ Variance	% Variance	Budget	
SCHEDULE 1 - DUES									
Full Member Dues	\$840,987	\$785,161	\$55,826	7.1%	\$859,250	(\$18,263)	-2.1%	\$1,145,667	1
Assoc. Member Dues	20,540	21,103	(563)	-2.7%	22,125	(1,585)	-7.2%	29,500	
Total	\$861,527	\$806,264	\$55,263	6.9%	\$881,375	(\$19,848)	-2.3%	\$1,175,167	
SCHEDULE 2 - ANNUAL MEETING									
Inflows									
Advertising	\$7,750	\$3,000	\$4,750	158.3%	\$11,250	(\$3,500)	-31.1%	\$15,000	
Placements	5,360	13,280	(7,920)	-59.6%	10,000	(4,640)	-46.4%	65,000	
Registration Fees	363,310	424,685	(61,375)	-14.5%	492,000	(128,690)	-26.2%	982,525	2
CPE Registration Fees	32,400	38,700	(6,300)	-16.3%	24,000	8,400	35.0%	45,726	
Guest Fees	6,720	0	6,720	100.0%	9,000	(2,280)	-25.3%	18,300	
Contributions released from restriction								105,000	
Award and other contributions	0	0	0	0.0%	0	0	0.0%	5,000	
Sponsorship	27,500	20,000	7,500	37.5%	27,000	500	1.9%	42,500	
Exhibitor Fees	143,510	141,000	2,510	1.8%	135,000	8,510	6.3%	175,000	
Hotel Commissions/Rebates	61,821	0	61,821	100.0%	62,000	(179)	-0.3%	177,000	
Misc. Income	-	-	-	0.0%	-	0	0.0%	-	
Total	\$648,371	\$640,665	\$7,706	1.2%	\$770,250	(\$121,879)	-15.8%	\$1,631,051	
Outflows									
Printing	\$4,311	\$11,152	(\$6,841)	-61.3%	\$12,000	(\$7,689)	-64.1%	\$80,000	
Mailing & Postage	5,108	15,344	(10,236)	-66.7%	15,000	(9,892)	-65.9%	28,000	
Registration Expense	0	0	0	0.0%	0	0	0.0%	30,000	
Placement Expense	0	390	(390)	-100.0%	0	0	0.0%	65,000	
Exhibitor Expense	0	0	0	0.0%	0	0	0.0%	0	
Mtg. Rooms/Food/Bev/Entertainment/Décor	(774)	(235)	(539)	229.4%	0	(774)	100.0%	889,074	
Hotel-Audio Visuals	0	0	0	0.0%	0	0	0.0%	205,000	
Speakers	399	0	399	100.0%	0	399	100.0%	25,000	
Mtg. Coord.-Exp.	1,002	0	1,002	100.0%	0	1,002	100.0%	35,000	
Awards	0	2,172	(2,172)	-100.0%	2,000	(2,000)	-100.0%	10,000	
Supplies	326	0	326	100.0%	0	326	100.0%	12,000	
Telephone	513	112	401	358.0%	0	513	100.0%	1,000	
Travel	1,106	5,604	(4,498)	-80.3%	6,000	(4,894)	-81.6%	20,000	
Staff Cost Assignment	0	0	0	0.0%	0	0	0.0%	225,000	
Misc.	0	750	(750)	-100.0%	0	0	0.0%	5,000	
Total	\$11,991	\$35,289	(\$23,298)	-66.0%	\$35,000	(\$23,009)	-65.7%	\$1,630,074	
Net Annual Meeting Flows	\$636,380	\$605,376	\$31,004	5.1%	\$735,250	(\$98,870)	-13.4%	\$977	

American Accounting Association
General Fund Statement of Operations
For Fiscal Years Ending 2009 and 2008

Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		9 Month	Current - Budget		12 Month	Notes
	9 Mos. Actual May 31, 2009	9 Mos. Actual May 31, 2008	\$ Variance	% Variance	Budget	\$ Variance	% Variance	Budget	
SCHEDULE 3 - JOURNALS									
Inflows									
The Accounting Review									
Advertising	\$70,013	\$121,625	(\$51,612)	-42.4%	\$120,000	(\$49,987)	-41.7%	\$160,000	3
Subscriptions - Print	320,765	286,981	33,784	11.8%	292,869	27,896	9.5%	390,492	4
Subscriptions - Electronic	19,777	12,195	7,582	62.2%	14,449	5,328	36.9%	19,265	
Submission Fees	81,775	37,625	44,150	117.3%	75,000	6,775	9.0%	100,000	5
Sale of Past Issues	3,055	2,013	1,042	51.8%	2,250	805	35.8%	3,000	
Royalties	43,567	18,259	25,308	138.6%	18,750	24,817	132.4%	25,000	
Total	\$538,952	\$478,698	\$60,254	12.6%	\$523,318	\$15,634	3.0%	\$697,757	
Accounting Horizons									
Advertising	\$3,200	\$0	\$3,200	100.0%	\$0	\$3,200	100.0%	\$0	
Subscriptions - Print	98,631	102,605	(3,974)	-3.9%	96,136	2,495	2.6%	128,181	
Subscriptions - Electronic	8,304	6,222	2,082	33.5%	7,071	1,233	17.4%	9,428	
Submission Fees	4,675	4,675	0	0.0%	4,500	175	3.9%	6,000	
Sale of Past Issues	1,580	295	1,285	435.6%	450	1,130	251.1%	600	
Royalties	14,583	33,643	(19,060)	-56.7%	18,750	(4,167)	-22.2%	25,000	
Misc.	0	0	0	0.0%	0	0	0.0%	0	
Total	\$130,973	\$147,440	(\$16,467)	-11.2%	\$126,907	\$4,066	3.2%	\$169,209	
Issues in Accounting Education									
Advertising	\$3,200	\$0	\$3,200	100.0%	\$0	\$3,200	100.0%	\$0	
Subscriptions - Print	55,070	55,845	(775)	-1.4%	53,491	1,579	3.0%	71,321	
Subscriptions - Electronic	5,195	3,774	1,421	37.7%	4,669	526	11.3%	6,226	
Submission Fees	4,075	5,050	(975)	-19.3%	5,625	(1,550)	-27.6%	7,500	
Sale of Past Issues	1,695	240	1,455	606.3%	450	1,245	276.7%	600	
Royalties	8,487	5,119	3,368	65.8%	2,625	5,862	223.3%	3,500	
Total	\$77,723	\$70,028	\$7,695	11.0%	\$66,860	\$10,863	16.2%	\$89,147	
Other Journal Inflows									
Electronic Access Royalties	4,584	5,620	(1,036)	-18.4%	\$5,250	(666)	-12.7%	\$7,000	
Member Hard-Copy Fees	77,260	40,313	36,947	91.7%	75,000	2,260	3.0%	100,000	
Undesignated Licensed Journal Content	750,000	250,000	500,000	200.0%	750,000	(0)	0.0%	1,000,000	6
Support for sec., reg. & sponsored programs	91,488	81,658	9,830	12.0%	67,500	23,988	35.5%	90,000	7
All-Journal Package subscriptions	137,611	91,559	46,052	50.3%	105,595	32,015	30.3%	140,794	
Other Electronic/Print subscriptions	16,005	11,645	4,360	37.4%	11,406	4,599	40.3%	15,208	
Total	\$1,076,948	\$480,794	\$596,153	124.0%	\$1,014,751	\$62,196	6.1%	\$1,353,002	
Total Journal Inflows	\$1,824,596	\$1,176,960	647,635	55.0%	\$1,731,836	\$92,759	5.4%	\$2,309,115	

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SCHEDULE 3 - JOURNALS									
Outflows									
The Accounting Review									
Copying	\$0	\$5	(\$5)	-100.0%	\$2,250	(\$2,250)	-100.0%	\$3,000	
Printing	63,826	50,312	13,515	26.9%	54,000	9,826	18.2%	72,000	8
Mailing & Postage	54,667	53,058	1,609	3.0%	50,250	4,417	8.8%	67,000	
Prof.Fees-Edit.	28,767	28,467	300	1.1%	18,750	10,017	53.4%	25,000	9
Prof.Fees-Secr.	46,223	63,652	(17,428)	-27.4%	49,500	(3,277)	-6.6%	66,000	
Supplies	2,028	422	1,606	380.1%	1,125	903	80.3%	1,500	
Telephone	482	616	(133)	-21.7%	750	(268)	-35.7%	1,000	
Travel	1,135	21	1,114	5220.5%	6,000	(4,865)	-81.1%	8,000	
Misc.	0	0	0	0.0%	0	0	0.0%	0	
Total	\$197,129	\$196,553	\$576	0.3%	\$182,625	\$14,504	7.9%	\$251,500	
Accounting Horizons									
Copying	\$0	\$23	(\$23)	-100.0%	\$0	\$0	0.0%	\$0	
Printing	20,590	19,445	1,145	5.9%	19,500	1,090	5.6%	26,000	
Mailing & Postage	13,939	12,887	1,052	8.2%	11,250	2,689	23.9%	15,000	
Prof.Fees-Edit.	14,117	6,583	7,534	114.4%	6,000	8,117	135.3%	8,000	10
Prof.Fees-Secr.	105	9,613	(9,508)	-98.9%	7,500	(7,395)	-98.6%	10,000	
Supplies	769	487	282	57.9%	0	769	100.0%	0	
Telephone	490	733	(244)	-33.2%	0	490	100.0%	0	
Travel	2,366	1,392	974	70.0%	1,875	491	26.2%	2,500	
Misc.	0	0	0	0.0%	0	0	0.0%	0	
Total	\$52,378	\$51,164	\$1,214	2.4%	\$46,125	\$6,253	13.6%	\$61,500	
Issues in Accounting Education									
Copying	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0	
Printing	16,564	17,283	(719)	-4.2%	22,500	(5,936)	-26.4%	30,000	
Mailing & Postage	11,475	6,315	5,160	81.7%	10,500	975	9.3%	14,000	
Prof.Fees-Edit.	14,369	18,436	(4,067)	-22.1%	5,250	9,119	173.7%	7,000	
Prof.Fees-Secr.	900	3,700	(2,800)	-75.7%	12,750	(11,850)	-92.9%	17,000	
Supplies	0	0	0	0.0%	187	(187)	-100.0%	250	
Travel	743	0	743	100.0%	1,500	(757)	-50.5%	2,000	
Misc.	0	0	0	0.0%	0	0	0.0%	0	
Total	\$44,050	\$45,734	(\$1,684)	-3.7%	\$52,688	(\$8,638)	-16.4%	\$70,250	
Other Journal Outflows									
Marketing & Sales commissions	\$3,744	\$0	\$3,744	100.0%	\$3,750	(\$7)	-0.2%	\$15,000	
Outsourced pre-press labor (not AIP)	62,735	56,348	6,387	11.3%	45,000	17,735	39.4%	60,000	11
Total other expenses	\$66,479	\$56,348	\$10,131		\$48,750	\$17,729		\$75,000	
Total Journal Outflows	\$360,036	\$349,799	\$10,237	2.9%	\$330,188	\$29,848	9.0%	\$458,250	

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JOURNAL SUMMARY									
The Accounting Review	\$341,823	\$282,145	\$59,678	21.2%	\$340,693	\$1,130	0.3%	\$446,257	
Accounting Horizons	78,595	96,276	(17,681)	-18.4%	80,782	(2,187)	-2.7%	107,709	
Issues In Accounting Education	33,673	24,294	9,379	38.6%	14,172	19,501	137.6%	18,897	
Other journal inflows/outflows	1,010,469	424,446	586,023	138.1%	966,001	44,468	4.6%	1,278,002	
Net Flows from Journals	\$1,464,560	\$827,161	\$637,399	77.1%	\$1,401,648	\$62,912	4.5%	\$1,850,865	
SCHEDULE 3A - PUBL. RESTRUCTURING PROJECT									
Inflows									
Total licensed journal content revenue	0	174,795	(\$174,795)	-100.0%	0	\$0	0.0%	0	
Outflows									
Prof. Fees-Pubs. Consulting	51,998	52,635	(638)	-1.2%	47,250	4,748	10.0%	63,000	
Prof.Fees-License/Sales	0	11,400	(11,400)	-100.0%	12,500	(12,500)	-100.0%	25,000	
Publication Staff Support	0	35,000	(35,000)	-100.0%	0	0	0.0%	133,000	
Prof.Fees-Temp & Outsourced Labor	0	0	0	0.0%	0	0	0.0%	25,000	
Backfile Conversion	0	0	0	0.0%	0	0	0.0%	10,000	
Misc	199	0	199	100.0%	0	199	100.0%	0	
AAA Publication workflow & production (AIP)	55,444	0	55,444	100.0%	66,000	(10,556)	-16.0%	88,000	12
Section Publication workflow & production (AIP)	43,772	0	43,772	100.0%	50,000	(6,228)	-12.5%	85,000	12
Hosting of e-journals	36,939	41,498	(4,559)	-11.0%	54,000	(17,061)	-31.6%	108,000	12
Travel/Hotel	9,583	11,004	(1,421)	-12.9%	5,000	4,583	91.7%	5,000	
Total	\$197,934	\$151,537	\$46,397	30.6%	\$234,750	(\$36,816)	-15.7%	\$542,000	
Net Flow (designated)	(\$197,934)	\$23,258	(\$221,192)	-951.0%	(\$234,750)	\$36,816	-15.7%	(\$542,000)	
Balance of Designated Fund	\$ 627,709	\$ 1,052,761	(425,052)	-40.4%					
SCHEDULE 4 - NEWSLETTER									
Inflows									
Advertising	\$11,175	\$4,150	\$7,025	169.3%	\$3,000	\$8,175	272.5%	\$4,000	
Royalties	0	0	0	0.0%	0	0	0.0%	0	
Total	\$11,175	\$4,150	\$7,025	169.3%	\$3,000	\$8,175	272.5%	\$4,000	
Outflows									
Printing	\$14,516	\$13,262	\$1,254	9.5%	\$13,500	\$1,016	7.5%	\$18,000	
Mailing	11,618	7,774	3,844	49.4%	11,250	368	3.3%	15,000	
Prof. Fees - Editorial	200	0	200	100.0%	0	200	100.0%	0	
Misc.	0	0	0	0.0%	0	0	0.0%	0	
Total	\$26,333	\$21,036	\$5,297	25.2%	\$24,750	\$1,583	6.4%	\$33,000	
Net Flows	(\$15,158)	(\$16,886)	\$1,728	-10.2%	(\$21,750)	\$6,592	-30.3%	(\$29,000)	

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	9 Mos. Actual May 31, 2009	9 Mos. Actual May 31, 2008	\$ Variance	% Variance	Budget	\$ Variance	% Variance	Budget	
SCHEDULE 5 - CONFERENCES/CONSORTIA									
Doctoral Consortium (Sponsored)									
<i>Inflows</i>									
Contributions	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$127,780	
Registration Fees	57,737	52,787	4,950	9.4%	40,000	17,737	44.3%	40,000	
Total	\$57,737	\$52,787	\$4,950	9.4%	\$40,000	\$17,737	44.3%	\$167,780	
<i>Outflows</i>									
AAA Staff Support	\$0	\$660	(\$660)	-100.0%	\$0	\$0	0.0%	\$2,100	
Copying	0	0	0	0.0%	0	0	0.0%	80	
Printing	0	0	0	0.0%	0	0	0.0%	7,900	
Hotel-Rooms/Food/Bev	0	0	0	0.0%	0	0	0.0%	90,000	
Audio Visual	0	0	0	0.0%	0	0	0.0%	600	
Entertainment	0	0	0	0.0%	0	0	0.0%	3,700	
Mtg. Coord.-Exp.	0	0	0	0.0%	0	0	0.0%	700	
Postage	0	0	0	0.0%	0	0	0.0%	300	
Supplies	0	0	0	0.0%	0	0	0.0%	1,000	
Travel	56,887	52,127	4,760	9.1%	40,000	16,887	42.2%	60,000	
Misc.	850	0	850	100.0%	0	850	100.0%	1,400	
Total	\$57,737	\$52,787	\$4,950	9.4%	\$40,000	\$17,737	44.3%	\$167,780	
Net Flow	\$0	\$0	\$0		\$0	\$0	0.0%	\$0	
Trueblood Seminar (sponsored)									
<i>Inflows</i>									
Contributions	\$183,804	\$228,203	(\$44,399)	-19.5%	\$229,800	(\$45,996)	-20.0%	\$229,800	
Registration Fees	0	0	0	0.0%	0	0	0.0%	0	
Total	\$183,804	\$228,203	(\$44,399)	-19.5%	\$229,800	(\$45,996)	-20.0%	\$229,800	
<i>Outflows</i>									
AAA Staff Support	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0	
Hotel-Rooms/Food/Bev	174,731	224,299	(49,568)	-22.1%	225,000	(50,269)	-22.3%	225,000	
Travel	8,563	3,584	4,979	138.9%	4,500	4,063	90.3%	4,500	
Misc.	510	320	190	59.4%	300	210	70.0%	300	
Total	\$183,804	\$228,203	(\$44,399)	-19.5%	\$229,800	(\$45,996)	-20.0%	\$229,800	
Net Flow	\$0	\$0	\$0		\$0	\$0	0.0%	\$0	

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	9 Mos. Actual May 31, 2009	9 Mos. Actual May 31, 2008	\$ Variance	% Variance	Budget	\$ Variance	% Variance	Budget	
New Faculty Consortium (sponsored)									
<i>Inflows</i>									
Contributions	\$0	\$158,451	(\$158,451)	-100.0%	\$145,950	(\$145,950)	-100.0%	\$145,950	
Registration Fees	207,634	32,200	175,434	544.8%	33,000	174,634	529.2%	33,000	
Total	\$207,634	\$190,651	\$16,983	8.9%	\$178,950	\$28,684	16.0%	\$178,950	
<i>Outflows</i>									
AAA Staff Support	\$840	\$0	\$840	100.0%	\$2,000	(\$1,160)	-58.0%	\$2,000	
Printing	\$1,524	\$1,582	(\$58)	-3.7%	\$2,000	(\$476)	-23.8%	\$2,000	
Mailing & Postage	75	450	(375)	-83.3%	450	(375)	-83.3%	450	
Hotel-Rooms/Food/Bev	134,412	134,594	(182)	-0.1%	120,000	14,412	12.0%	120,000	
Entertainment	7,500	0	7,500	100.0%	0	7,500	100.0%	0	
Supplies	54	0	54	100.0%	0	54	100.0%	0	
Travel	63,229	53,424	9,805	18.4%	54,000	9,229	17.1%	54,000	
Misc.	0	600	(600)	-100.0%	500	(500)	-100.0%	500	
Total	\$207,634	\$190,651	\$16,983	8.9%	\$178,950	\$28,684	16.0%	\$178,950	
Net Flow	\$0	\$0	\$0		\$0	\$0	0.0%	\$0	
XBRL Conference									
<i>Inflows</i>									
Registration Fees	15,330	0	15,330	100.0%	11,250	\$4,080	100.0%	13,500	
Total	\$15,330	\$0	\$15,330	100.0%	\$11,250	\$4,080	36.3%	\$13,500	
<i>Outflows</i>									
Hotel-Rooms/Food/Bev	1,006	0	1,006	100.0%	0	1,006	100.0%	7,500	
Audio Visuals	478	0	478	100.0%	0	478	100.0%	3,000	
Postage	0	3	(3)	-100.0%	0	0	0.0%	250	
Supplies	0	0	0	0.0%	0	0	0.0%	400	
Travel	1,161	0	1,161	100.0%	0	1,161	100.0%	2,500	
Misc.	0	0	0	0.0%	0	0	0.0%	0	
Total	\$3,645	\$3	\$3,642	121400.0%	\$0	\$3,645	100.0%	\$13,650	
Net Flow	\$11,685	(\$3)	\$11,688	-389600.0%	\$11,250	\$435	100.0%	(\$150)	

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	9 Mos. Actual May 31, 2009	9 Mos. Actual May 31, 2008	\$ Variance	% Variance	Budget	\$ Variance	% Variance	Budget	
SCHEDULE 6 - OTHER INFLOWS									
<i>Inflows</i>									
Contributions	\$1,925	\$2,622	(\$698)	-26.6%	\$2,000	(\$75)	-3.8%	\$4,000	
Meeting/Program Overhead	510	920	(410)	-44.6%	500	10	2.0%	1,000	
Misc. Income	9,536	(282)	9,818	-3477.0%	1,000	8,536	853.6%	1,000	
<i>Total</i>	\$11,970	\$3,260	\$8,710	267.2%	\$3,500	\$8,470	242.0%	\$6,000	
Schedule 7 - General Association Expenses									
Council	23,567	\$37,513	(\$13,946)	-37.2%	\$40,000	(16,433)	-41.1%	\$40,000	13
Executive Committee	23,604	30,176	(6,571)	-21.8%	26,250	(2,646)	-10.1%	35,000	
Strategic Planning (core strategy team)	97,896	67,726	30,170	44.5%	82,500	15,396	18.7%	110,000	
President	10,385	16,668	(6,284)	-37.7%	15,000	(4,615)	-30.8%	20,000	
Past President	4,220	1,115	3,104	278.3%	7,500	(3,280)	-43.7%	10,000	
President-Elect	7,103	14,531	(7,427)	-51.1%	13,500	(6,397)	-47.4%	18,000	
Contributions	16,195	11,569	4,626	40.0%	11,000	5,195	47.2%	21,000	
Ins.-Officer/Dir.	5,327	5,283	44	0.8%	5,250	77	1.5%	7,000	
Ins.-Travel & Acc.	713	713	0	0.0%	750	(37)	-5.0%	1,000	
Ins.-Meeting Liability	3,844	3,844	0	0.0%	3,825	19	0.5%	5,100	
Legal Fees	0	0	0	0.0%	3,750	(3,750)	-100.0%	5,000	
Fed. & State Income Taxes (on adv. Revenue)	22,545	7,212	15,333	212.6%	18,750	3,795	20.2%	25,000	
Misc.	0	8	(8)	-100.0%	0	0	0.0%	0	
<i>Total Outflows</i>	\$215,398	\$196,357	\$19,041	9.7%	\$228,075	(\$12,677)	-5.6%	\$297,100	

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	9 Mos. Actual May 31, 2009	9 Mos. Actual May 31, 2008	\$ Variance	% Variance		\$ Variance	% Variance		
Schedule 7A - Strategic Initiative - AAA Commons									
Consulting	8,279	0	8,279	100.0%	15,000	(6,721)	-44.8%	20,000	
Printing	324	0	324	100.0%	0	324	100.0%	0	
Web services	76,335	0	76,335	100.0%	75,000	1,335	1.8%	80,000	
Dues & Registration fees	450	3,434	(2,984)	-86.9%	0	450	100.0%	0	
Other Professional fees	0	0	0	0.0%	0	0	0.0%	0	
Hotel & Travel	64,051	32,113	31,938	99.5%	30,000	34,051	113.5%	40,000	14
Audio Visuals	14,791	0	14,791	100.0%	3,750	11,041	294.4%	5,000	
Telephone	2,840	0	2,840	100.0%	0	2,840	100.0%	4,000	
AAA Commons Editorial Board	0	0	0		0	0		16,000	
Depreciation	2,700	0	2,700	100.0%	5,400	(2,700)	-50.0%	7,200	
Supplies & Postage	2,568	0	2,568	100.0%	750	1,818	242.5%	1,000	
Total Outflows	\$172,338	\$35,547	\$136,791	384.8%	\$129,900	\$42,438	32.7%	\$173,200	
Schedule 7B- Strategic Initiative - Membership									
Contributions	0	0	0	0.0%	0	0	0.0%	0	
Meeting Registration Fees (CTLA)	10,610	(2,340)	12,950	-553.4%	10,000	610	6.1%	17,000	
Total Inflows	\$10,610	(\$2,340)	\$12,950	-553.4%	\$10,000	610	6.1%	\$17,000	
Consulting (D.Leslie & Austen Group)	35,300	45,000	(9,700)	-21.6%	55,000	(19,700)	-35.8%	75,000	
Other Professional fees	0	0	0	0.0%	0	0	0.0%	0	
Membership marketing consulting	0	0	0	0.0%	0	0	0.0%	5,000	
Printing	12,620	9,223	3,397	36.8%	8,250	4,370	53.0%	11,000	
Hotel, Food, Bev.	7,345	1,795	5,550	309.2%	9,000	(1,655)	-18.4%	18,000	
Audio Visuals	0	0	0	0.0%	0	0	0.0%	4,000	
Telephone	0	0	0	0.0%	0	0	0.0%	0	
Travel	3,233	1,940	1,294	66.7%	12,500	(9,267)	-74.1%	30,000	
Supplies & Postage	2,327	1,133	1,194	105.4%	3,750	(1,423)	-38.0%	5,000	
Total Outflows	\$60,825	\$59,090	\$1,734	2.9%	\$88,500	(\$27,676)	-31.3%	\$148,000	
Net Flow	(\$50,215)	\$56,750	(\$106,965)	-188.5%	(\$78,500)	\$28,286	-36.0%	(\$131,000)	
Schedule 7C- Strategic Relationships Initiative									
Hotel & Travel	1,326	0	1,326	100.0%	7,500	(6,174)	-82.3%	10,000	
Supplies & Postage	0	0	0	0.0%	0	0	0.0%		
Printing	0	0	0	0.0%	0	0	0.0%		
Miscellaneous	7,372	0	7,372	100.0%	0	7,372	100.0%		
Total Outflows	\$8,698	\$0	\$8,698	100.0%	\$7,500	\$1,198	16.0%	\$10,000	

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	9 Mos. Actual May 31, 2009	9 Mos. Actual May 31, 2008	\$ Variance	% Variance		\$ Variance	% Variance		
SCHEDULE 8 - HEADQUARTERS EXPENSES									
Copying	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0	
Bad Debts	0	0	0	0.0%	0	0	0.0%	500	
Bank Fees	42,401	40,963	1,438	3.5%	41,250	1,151	2.8%	55,000	
Depreciation	64,351	56,662	7,689	13.6%	73,500	(9,149)	-12.4%	98,000	
Mtg. Coord.-Exp.	5,089	1,568	3,521	224.5%	1,500	3,589	239.3%	2,000	
Dues & Reg. Fees	1,637	3,596	(1,960)	-54.5%	3,750	(2,114)	-56.4%	5,000	
Health Insurance Benefits	217,791	143,525	74,266	51.7%	225,000	(7,209)	-3.2%	300,000	
Other Benefits	60,817	63,787	(2,969)	-4.7%	75,000	(14,183)	-18.9%	100,000	
Employee Salaries	756,475	668,274	88,200	13.2%	829,500	(73,025)	-8.8%	1,106,000	
Communications-Tel & Internet	15,593	16,017	(425)	-2.7%	16,500	(907)	-5.5%	22,000	
Communications-Web Hosting	16,530	9,620	6,910	71.8%	9,750	6,780	69.5%	13,000	
Job Target Career Ctr Fees	15,000	0	15,000	100.0%	9,000	6,000	66.7%	18,000	
Ins.-Office	15,657	15,826	(169)	-1.1%	18,750	(3,093)	-16.5%	25,000	
Ins.-WC	4,935	5,256	(321)	-6.1%	6,375	(1,440)	-22.6%	8,500	
Maint.-Copier	3,427	5,523	(2,097)	-38.0%	5,250	(1,823)	-34.7%	7,000	
Maint.-Software	10,951	5,631	5,320	94.5%	7,500	3,451	46.0%	10,000	
Maint.-Land/Bldg	15,096	15,781	(686)	-4.3%	15,000	96	0.6%	20,000	
Maint.-Office Equip.	540	3,740	(3,200)	-85.6%	1,875	(1,335)	-71.2%	2,500	
Misc.	0	0	0	0.0%	1,200	(1,200)	-100.0%	1,600	
Mailing & Postage	15,314	11,406	3,908	34.3%	13,500	1,814	13.4%	18,000	
Printing	4	0	4	100.0%	750	(746)	-99.4%	1,000	
Prof. Fees-Auditors	27,748	24,214	3,534	14.6%	22,500	5,248	23.3%	30,000	
Prof. Fees-Temps	14,393	67,691	(53,298)	-78.7%	7,500	6,893	91.9%	10,000	
Prof. Fees-Mtg.Coord.	164,218	97,500	66,718	68.4%	146,250	17,968	12.3%	195,000	15
Prof. Fees-IT/Web	15,460	24,786	(9,326)	-37.6%	22,500	(7,040)	-31.3%	30,000	
Prof. Fees- Misc.	1,640	0	1,640	100.0%	4,875	(3,235)	-66.4%	6,500	
Prof. Fees-Admin.	1,148	0	1,148	100.0%	0	1,148	100.0%	0	
Prof. Fees-Legal	2,183	3,233	(1,049)	-32.5%	2,250	(67)	-3.0%	3,000	
Publ. Purchases	80	0	80	100.0%	375	(295)	-78.7%	500	
Hotel/Food/Bev	0	0	0	0.0%	1,125	(1,125)	-100.0%	1,500	
Supplies and other costs	19,147	20,103	(956)	-4.8%	22,500	(3,353)	-14.9%	30,000	
Taxes-Payroll	62,396	52,630	9,767	18.6%	66,360	(3,964)	-6.0%	88,480	
Taxes-RE	17,420	21,879	(4,459)	-20.4%	22,000	(4,580)	-20.8%	22,000	
Training	1,759	0	1,759	100.0%	3,750	(1,991)	-53.1%	5,000	
Travel	25,579	20,090	5,489	27.3%	13,500	12,079	89.5%	18,000	16
Utilities	14,898	12,794	2,104	16.4%	14,250	648	4.5%	19,000	
<i>Total Headquarters Expenses</i>	\$1,629,675	\$1,412,096	\$217,579	15.4%	\$1,704,685	(\$75,010)	-4.4%	\$2,272,080	
Less:									
In-house mailing charges to sections/regions	78	959	(882)	-91.9%	(750)	828	-110.4%	(1,000)	
Publ & Annual Mtg Staff Cost Assignment	0	(35,000)	35,000	-100.0%	0	0	0.0%	(358,000)	17
<i>Net Headquarters Expenses</i>	\$1,629,753	\$1,378,055	\$251,697	18.3%	\$1,703,935	(\$74,182)	-4.4%	\$1,913,080	

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	9 Mos. Actual May 31, 2009	9 Mos. Actual May 31, 2008	\$ Variance	% Variance		\$ Variance	% Variance		
SCHEDULE 9 - COMMITTEES									
Standing Committees									
Accounting Education Committee	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0	
Finance & Audit Committees	12,717	14,607	(1,890)	-12.9%	15,000	(2,283)	-15.2%	15,000	
Nominations Committee	4,320	2,557	1,763	68.9%	4,000	320	8.0%	4,000	
Publications Committee	7,757	633	7,123	1124.7%	6,000	1,757	29.3%	6,000	
Total	\$24,793	\$17,798	\$6,995	39.3%	\$25,000	(\$207)	-0.8%	\$25,000	
Other Committees									
Financial Accounting Standards Committee	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$3,000	
Membership & Subs. Committee	5,506	14	5,492	38432.3%	3,000	2,506	83.5%	3,000	
Strategic Management Committee								5,000	
Environmental Scanning Committee	0	2,026	(2,026)	-100.0%	0	0	0.0%	0	
Contingencies for other projects	0	9,622	(9,622)	-100.0%	0	0	0.0%	10,000	
PhD Advocacy Task Force								5,000	
COSO	3,382	3,438	(56)	-1.6%	3,750	(368)	-9.8%	5,000	
Misc	0	0	0	0.0%	0	0	0.0%	0	
Total	\$8,888	\$15,101	(\$6,213)	-41.1%	\$6,750	\$2,138	31.7%	\$31,000	
Total Committee Outflows	\$33,681	\$32,899	\$782	2.4%	\$31,750	\$1,931	6.1%	\$56,000	
COMMITTEE SUMMARY									
Standing Committees	\$24,793	\$17,798	\$6,995	39.3%	\$25,000	(\$207)	-0.8%	\$25,000	
Other Committees	8,888	15,101	(6,213)	-41.1%	6,750	2,138	31.7%	31,000	
Total Committee Outflows	\$33,681	\$32,899	\$782	2.4%	\$31,750	\$1,931	6.1%	\$56,000	

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	9 Mos. Actual May 31, 2009	9 Mos. Actual May 31, 2008	\$ Variance	% Variance		\$ Variance	% Variance		
SCHEDULE 10 - AWARDS & OTHER PROGRAMS									
Innovations in Acct. Ed. Award (sponsored)									
Contribution Inflows	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$5,000	
Outflows									
Awards	0	0	0	0.0%	0	0	0.0%	5,000	
Total	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$5,000	
Net Flow	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0	
Wildman Medal									
Contribution Inflows	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$5,000	
Outflows									
Awards	0	0	0	0.0%	0	0	0.0%	5,000	
Total	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$5,000	
Net Flow	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0	
Outstanding Accounting Educator Award (sponsored)									
Contribution Inflows	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$10,000	
Outflows									
Awards	0	0	0	0.0%	0	0	0.0%	5,000	
Total	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$5,000	
Net Flow	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$5,000	
Citgo Grant									
Contribution Inflows	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$5,000	
Outflows									
Grants Expense	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$5,000	
Misc.	0	0	0			0	0.0%		
Total	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$5,000	
Net Flow	\$0	\$0	\$0		\$0	\$0	0.0%	\$0	

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	9 Mos. Actual May 31, 2009	9 Mos. Actual May 31, 2008	\$ Variance	% Variance		\$ Variance	% Variance		
Other Awards									
<i>Inflows</i>	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0	
<i>Outflows</i>									
Printing	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0	
Awards	0	0	0	0.0%	0	0	0.0%	0	
Misc.	0	0	0	0.0%	0	\$0	0.0%	0	
Total	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0	
<i>Net Flow</i>	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0	
SCHEDULE 11 - OTHER ACTIVITIES									
AAA Publication Series									
Inflows from sale of Publications, Royalties	\$12,868	\$25,608	(\$12,740)	-49.8%	\$18,000	(\$5,132)	-28.5%	\$24,000	
	0	0	0	0.0%	0	0	0.0%	0	
Total Inflows	\$12,868	\$25,608	(\$12,740)	-49.8%	\$18,000	(\$5,132)	-28.5%	\$24,000	
Reduce Inventory to Market Value	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0	
Cost of Sales Outflows (publications)	\$700	\$585	\$115	19.7%	\$4,125	(\$3,425)	-83.0%	\$5,500	
<i>Net Flow</i>	\$12,168	\$25,023	(\$12,855)	-51.4%	\$13,875	(\$1,707)	-12.3%	\$18,500	
AICPA /AAA Joint Faculty Development									
Contribution Inflows	\$0	\$5,994	(\$5,994)	-100.0%					
Outflows									
Hotel/Food	\$0	\$0	\$0	100.0%	\$0	\$0	0.0%	\$0	
Travel	1,339	5,994	(4,654)	-77.7%	0	1,339	100.0%	0	
Misc.	0	0	0	0.0%	0	0	0.0%	0	
Total Outflows	\$1,339	\$5,994	(\$4,655)	-77.7%	\$0	\$1,339	100.0%	\$0	
<i>Net Flow</i>	(\$1,339)	\$0	(\$1,339)	100.0%	\$0	\$1	100.0%	\$0	

American Accounting Association
 General Fund Statement of Operations
 For Fiscal Years Ending 2009 and 2008

Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		9 Month Budget	Current - Budget		12 Month Budget	Notes
	9 Mos. Actual May 31, 2009	9 Mos. Actual May 31, 2008	\$ Variance	% Variance		\$ Variance	% Variance		
SCHEDULE 12 - INCREASE (DECREASE) IN PROPERTY & EQUIPMENT									
Capital Expenditures:									
Information Systems Equipment/Software	\$44,626	\$24,330	\$20,296	83.4%	\$49,500	(\$4,874)	-9.8%	\$66,000	
Other Equipment & Furniture	295	22,324	(22,029)	-98.7%	26,250	(25,955)	-98.9%	35,000	
Land & Building	\$0	\$7,358	(\$7,358)	-100.0%	\$0	\$0	0.0%	\$40,000	
Change in Fixed Assets	\$44,921	\$54,012	(\$9,091)	-16.8%	\$75,750	(\$30,829)	-40.7%	\$141,000	
SCHEDULE 13 - TEMPORARILY RESTRICTED REVENUE									
Trueblood Seminar	0	500,000	(500,000)	0.0%					
Doctoral Consortium	0	500,000	(500,000)	0.0%					
Wildman Medal	0	25,000	(25,000)	0.0%					
Outstanding Educator Award	0	0	0	0.0%					
Discount on New Pledges	0	0	0	0.0%					
Total additions to Temp. Restricted Net A	\$0	\$1,025,000	(\$1,025,000)	-100.0%					
SCHEDULE 14 - GENERAL FUND REVENUE RELEASED FROM RESTRICTION									
Trueblood Seminar	183,804	228,203	(44,399)	-19.5%					
Doctoral Consortium	0	0	0	0.0%					
Corporate Accounting Policy Seminar	0	0	0	100.0%					
Professionalism & Ethics	0	0	0	0.0%					
Wildman Medal	0	0	0	0.0%					
Palmrose Project	0	0	0	100.0%					
Outstanding Educator Award	0	0	0	0.0%					
Quality of Earnings	0	0	0	100.0%					
Education Strategy/Perilous Future	0	0	0	100.0%					
AICPA/AAA Alliance	0	5,994	(5,994)	0.0%					
PWC - Independence Education Program	0	0	0	100.0%					
Citgo Grant	0	0	0	0.0%					
	\$183,804	\$234,197	(\$50,393)	-21.5%					

AMERICAN ACCOUNTING ASSOCIATION

**Fund Balances
May 31, 2009**

	Unrestricted Net Assets Sept. 1	Revenues	Expenses	Unrestricted Net Assets May 31
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Sections/Group

Acct. Behavior & Org. Section	\$112,774	\$58,699	\$56,253	\$115,220
Accounting Programs Leadership Group	\$127,148	\$56,075	\$88,739	94,484
American Taxation Association	\$151,243	\$121,037	\$88,602	183,678
Artificial Intelligence Section	\$46,079	\$4,825	\$16,219	34,685
Auditing Section	\$248,323	\$153,040	\$145,938	255,425
Diversity Section	\$54,781	\$17,428	\$28,024	44,185
Financial Accounting & Reporting Section	\$160,472	\$73,427	\$68,701	165,198
Forensic and Investigative Accounting (new)	\$0	\$11	\$26	(15)
Gender Issues Section	\$23,186	\$5,709	\$875	28,020
Government & Non-Profit Section	\$23,617	\$26,216	\$20,381	29,452
Information Systems Section	\$93,528	\$52,862	\$65,175	81,215
International Accounting Section	\$136,108	\$75,668	\$55,469	156,307
Management Accounting Section	\$50,314	\$112,094	\$103,607	58,801
Public Interest Section	\$30,240	\$9,967	\$4,409	35,798
Teaching & Curriculum Section	\$114,857	\$8,859	\$5,352	118,364
Two Year College Section	\$9,981	\$854	\$976	9,859
Total	\$1,382,651	\$776,771	\$748,746	\$1,410,676

Regions

Mid-Atlantic Region	\$11,866	\$31,949	\$18,714	\$25,101
Midwest Region	\$46,293	\$27,572	\$28,882	44,983
Northeast Region	\$41,410	\$27,459	\$34,558	34,311
Ohio Region	\$18,694	\$26,376	\$6,331	38,739
Southeast Region	\$76,622	\$24,766	\$3,649	97,739
Southwest Region	\$22,097	\$3,688	\$6,219	19,566
Western Region	\$33,340	\$18,970	\$27,780	24,530
Total	\$250,322	\$160,780	\$126,133	\$284,969

**General Fund
May 31, 2009**

	2008-2009	2007-2008
Balance of Unrestricted Net Assets 9/1	\$3,696,840	\$3,145,347
Change in Unrestricted Net Assets	<u>\$714,146</u>	<u>\$647,474</u>
Balance of Unrestricted Net Assets 5/31/2009	\$4,410,986	\$3,792,821
Less: Designated by Executive Committee for Publ. Project	<u>(\$627,709)</u>	<u>(\$1,052,761)</u>
Undesignated Balance	\$3,783,277	\$2,740,060

**Cash and Securities - All Funds
May 31, 2009**

	2008-2009	2007-2008
Cash - Bank of America	\$1,043,430	\$530,066
Cash - Wachovia Bank	\$162,156	\$3,102,317
Cash - Fifth Third Bank	\$933,095	\$854,113
US Treasuries	\$3,002,244	\$0
Cash - Certificates of Deposit	<u>\$1,300,000</u>	<u>\$1,300,000</u>
Total Cash & Securities	<u>\$6,440,924</u>	<u>\$5,786,497</u>

Temporarily Restricted Net Assets

Program:	Pledge Start Year	Year of Latest Activity	Latest Pledge Amount	Cash Contributions	Temporarily Restricted Balance 9/1/08	Released from Restriction Sept 2008 - May 2009	New (withdrawn) Pledges/Contributions Sept 2008 - May 2009	Temporarily Restricted Balance 5/31/2009
D & T Doctoral Consortium	1971	2008	500,000		466,375	-	-	466,375
<i>To improve the quality of future accounting education and research by enriching the experience of outstanding doctoral candidates selected from a broad section of universities.</i>					-			-
D & T Trueblood Seminar	1966	2008	500,000		503,379	(183,804)	-	319,575
<i>To stimulate interaction between practicing professionals and accounting faculty from the nation's leading colleges and universities, while advancing accounting theory and practice</i>					-			-
Professionalism & Ethics Symposium	1989	2006	Prior years' contributions		9,590		-	9,590
<i>Symposium/workshop to explore the philosophical/sociological theories that may relate to the ethical practice of accounting, including alternative views such as feminist ethics, critical theory, etc.</i>					-			-
Corp. Acct. Policy Seminar	1990	2001		36,000	36,000	INACTIVE	-	36,000
<i>Forum for the open exchange of ideas between corporate executives with financial reporting responsibilities and accounting professors.</i>								
Faculty Development	1999	2007	250,000		17,482	-		17,482
<i>The sharing and dissemination of education-related materials and resources.</i>					-			-
Citgo Grant	1996	2007		80,000	46,182	-		46,182
<i>To foster academics' understanding of the contemporary external reporting and governance challenges faced by preparers.</i>					-			-
<i>Individual grants up to \$10,000 and annual total not to exceed \$25,000 ensuring that the grant will sustain such inquiry over at least a four-year period.</i>								
Wildman Award (D&T)	2000	2007	25,000		20,000	-	-	20,000
Outstanding Acct. Educator Award	1997	2007	50,000		30,000	-	-	30,000
					-			-
Quality of Earnings	2000	2003	300,000	14,816	62,733	INACTIVE		62,733
<i>Funding of educational programs that focus on the more subjective areas of financial accounting and reporting</i>					-			-
Independence Education Program	2000	2004	-	550,134	48,192	INACTIVE	-	48,192
<i>Funding for a small number of projects on the subject of auditor independence, up to a maximum of four, with a preference for interdisciplinary teams.</i>								
General Fund Balance (before discount)			1,625,000	680,950	1,239,933	(183,804)	-	1,056,129
Discount to present value								(16,378)
Temporarily Restricted Funds per Balance Sheet								1,039,752

General Fund Balance Sheet

	May 31, 2009	May 31, 2008	Variance	Aug 31, 2008	Variance
Checking/Sweep	266,448	2,732,518	(2,466,070)	3,471,672	(3,205,224)
Due to/from accounts	(14,609)	(81,033)	66,425	0	(14,609)
Cash - C.D.'s	1,300,000	1,300,000	0	1,200,000	100,000
U.S. Treasury Securities	3,002,244	0	3,002,244	0	3,002,244
Interest Receivable	0	0	0	2,392	(2,392)
Accounts Receivable	327,416	317,025	10,391	227,459	99,957
Pledges Receivable - Current	175,951	16,492	159,458	523,091	(347,140)
Pledges Receivable - Long Term	710,000	1,234,099	(524,099)	710,000	0
Pledge Receivable Discount	(16,378)	(8,920)	(7,458)	(16,378)	0
Publications Inventory	7,491	15,719	(8,227)	7,491	0
Pre-Paid Expenses	40,663	19,207	21,455	22,648	18,015
Deposits	17,250	9,128	8,122	12,128	5,122
Land	215,068	215,068	0	215,068	0
Building	622,508	619,108	3,400	622,508	0
Furniture & Equipment	272,023	271,728	295	271,728	295
Accumulated Depreciation	(946,909)	(845,365)	(101,544)	(879,858)	(67,051)
Software Acquisition Consulting	32,251	32,251	0	32,251	0
IS Equipment/Software	562,584	508,859	53,725	517,958	44,626
Total Assets	6,574,000	6,355,883	218,118	6,940,159	(366,158)
Accounts Payable	260,734	188,104	72,630	963,771	(703,037)
Refunds Payable	0	588	(588)	1,305	(1,305)
Accrued Payroll & Taxes	0	0	0	1	(1)
Accrued Salaries & Benefits	2,022	0	2,022	0	2,022
Accrued Payroll Taxes	220	213	7	313	(93)
Unapplied Cash	7,195	935	6,260	0	7,195
Deferred Income- Assoc.Members	10,269	9,952	317	13,535	(3,266)
Deferred Income-Full Members	472,818	472,378	440	653,025	(180,207)
Deferred Income-Members	0	0	0	0	0
Deferred Income-Affiliate Members	0	13	(13)	0	0
Deferred Income-Combo Subs	34,345	37,842	(3,497)	22,723	11,622
Deferred - other income	(178,666)	(17,037)	(161,629)	0	(178,666)
Deferred Income-Acct.Review	219,789	245,141	(25,351)	148,843	70,947
Deferred Income-Acct.Horizons	59,578	61,648	(2,070)	38,928	20,649
Deferred Income-Issues	28,601	31,071	(2,470)	18,981	9,620
Deferred Print/Web combo	17,906	20,931	(3,026)	12,110	5,796
Deferred P&E Revenue	4,830	4,023	808	4,830	0
Deferred Hard-copy Revenue	49,790	32,447	17,343	64,800	(15,010)
Deferred Web Revenue	133,831	100,280	33,552	76,597	57,234
Total Liabilities	1,123,262	1,188,528	(65,265)	2,019,763	(896,501)
Current Change in Unrestr. Net Assets	714,146	647,474	66,673	551,493	162,653
Unrestricted Net Assets	<u>3,696,840</u>	<u>3,145,347</u>	<u>551,493</u>	<u>3,145,347</u>	<u>551,493</u>
Total Unrestricted	4,410,986	3,792,821	618,166	3,696,841	714,146
Change in Temp. Restr. Net Assets	0	1,025,000	(1,025,000)	1,017,542	(1,017,542)
Temp. Restr. Net Assets	<u>1,039,752</u>	<u>349,534</u>	<u>690,217</u>	<u>206,013</u>	<u>833,739</u>
Total Net Assets	5,450,738	5,167,355	1,241,710	4,920,396	530,343
Liabilities & Net Assets	6,574,000	6,355,883	218,118	6,940,159	(366,158)

**AMERICAN ACCOUNTING ASSOCIATION
CONSOLIDATED STATEMENT OF OPERATIONS**

Account Category	5/31/09	5/31/09	5/31/09	5/31/09	5/31/08	\$ VARIANCE	% VARIANCE
	General	Sections	Regions	All Funds	All Funds		
Full Member Dues	840,987	180,470	0	1,021,456	955,993	65,463	6.8%
Assoc. Member Dues	20,540	4,329	0	24,869	25,613	(744)	-2.9%
Advertising	54,041	300	0	54,341	60,750	(6,409)	-10.5%
Placements	46,657	0	0	46,657	81,605	(34,948)	-42.8%
Subscriptions	474,466	120,800	0	595,266	583,132	12,134	2.1%
Library Electronic Subs.	128,036	0	0	128,036	81,897	46,139	56.3%
Library Electronic Subs - Sect.	10,688	0	0	10,688	6,750	3,938	58.3%
Submission Fees	90,505	11,405	0	101,910	61,615	40,295	65.4%
Sale of Publications	18,815	1,905	0	20,720	13,613	7,107	52.2%
Royalties	821,605	11,406	0	833,010	511,689	321,321	62.8%
Registration Fees	693,741	304,055	134,328	1,132,124	962,229	169,895	17.7%
Contributions	185,728	146,640	13,038	345,406	589,333	(243,927)	-41.4%
Sponsorship	27,500	0	0	27,500	20,000	7,500	37.5%
Exhibitor Fees	143,510	2,625	12,800	158,935	161,700	(2,765)	-1.7%
Hotel Commissions	61,821	0	0	61,821	0	61,821	100.0%
Interest Income	40,393	3,837	615	44,845	109,229	(64,384)	-58.9%
Mailing Labels	0	0	0	0	0	0	0.0%
Meeting/Program Overhead	510	0	0	510	920	(410)	-44.6%
Web Access Income	120,110	0	0	120,110	72,164	47,946	66.4%
Web Access - Section	5,317	0	0	5,317	4,895	422	8.6%
Misc. Income	9,536	0	0	9,536	(282)	9,818	-3477.1%
Total Revenue	3,794,506	787,772	160,780	4,743,057	4,302,846	440,213	10.2%
AAA Staff Support	(90,648)	90,018	661	30	(4,768)	4,798	-100.6%
Council fees	0	0	0	0	0	0	0.0%
Copying	0	43	0	43	1,146	(1,103)	-96.2%
Printing	134,280	69,886	7,315	211,481	208,595	2,886	1.4%
Mailing	85,930	23,374	139	109,444	102,678	6,766	6.6%
Editor's Discr.Fees	0	237	0	237	10,090	(9,853)	-97.7%
Subs. Marketing/Sales Commissions	3,744	0	0	3,744	0	3,744	100.0%
Publ. Purchases	780	0	0	780	585	195	33.3%
Adj. Inventory to Mkt Value	0	0	0	0	0	0	0.0%
Registration Expense	0	0	0	0	0	0	0.0%
Placement Expense	0	0	0	0	390	(390)	-100.0%
Exhibitor Expense	0	0	0	0	0	0	0.0%
Grants Expense	0	0	0	0	0	0	0.0%
Hotel-Rooms/Food/Bev	343,900	374,180	80,369	798,449	916,005	(117,556)	-12.8%
Hotel-Audio Visuals	22,759	53,098	13,351	89,208	57,614	31,594	54.8%
Mtng. Entertainment	7,500	2,613	0	10,113	5,151	4,962	96.3%
Speakers	1,399	34,284	0	35,683	20,906	14,777	70.7%
Mtg. Coord.-Exp.	6,091	8,871	4,007	18,969	3,846	15,123	393.2%
Awards	0	28,020	6,551	34,571	22,126	12,445	56.2%
Bank Fees	42,401	10,869	3,297	56,567	55,251	1,316	2.4%
FAF Contribution	16,195	0	0	16,195	11,569	4,626	40.0%
Depreciation	67,051	0	0	67,051	56,662	10,389	18.3%
Dues & Reg. Fees	2,087	0	0	2,087	7,030	(4,943)	-70.3%
Health Insurance Plan	217,791	0	0	217,791	143,525	74,266	51.7%
Other Employee Benefits	60,817	0	0	60,817	63,787	(2,970)	-4.7%
Employee Salaries	756,475	0	0	756,475	668,274	88,201	13.2%
Ins.-Office	15,657	0	0	15,657	15,826	(169)	-1.1%
Ins.-Officer/Dir.	5,327	0	0	5,327	5,283	44	0.8%
Ins.-Travel & Acc.	713	0	0	713	713	0	0.1%
Ins.-WC	4,935	0	0	4,935	5,256	(321)	-6.1%
Ins. - Mtg. Liab.	3,844	0	0	3,844	3,844	0	0.0%
Maint.-Land/Bldg	15,096	0	0	15,096	15,781	(685)	-4.3%
Maint.-Office Equip.	540	0	0	540	3,740	(3,200)	-85.6%
Maint.-Software	10,951	0	0	10,951	5,631	5,320	94.5%
Maint.-Copier	3,427	0	0	3,427	5,523	(2,096)	-38.0%
Postage	27,198	7,988	1,696	36,882	37,575	(693)	-1.8%
Data prep (AIP)	36,634	0	0	36,634	0	36,634	100.0%
Peer Express Fees (AIP)	4,849	553	0	5,402	6,002	(600)	-10.0%
OnLine Fees (AIP)	57,732	632	0	58,364	1,613	56,751	3518.4%
Prof.Fees-Edit.	120,188	2,400	0	122,588	121,235	1,353	1.1%
Prof.Fees-Misc.	53,638	0	0	53,638	52,635	1,003	1.9%
Prof.Fees-Secr.	48,376	1,299	0	49,675	84,522	(34,847)	-41.2%
Prof.Fees-Auditors	27,748	0	0	27,748	24,214	3,534	14.6%
Prof.Fees-Temps	14,393	0	0	14,393	67,691	(53,298)	-78.7%
Prof Fees-Mtg Coordinator	164,218	0	0	164,218	97,500	66,718	68.4%
Prof.Fees-IT/Web	23,739	1,740	0	25,479	25,966	(487)	-1.9%
Prof.Fees-Legal	2,183	0	0	2,183	3,233	(1,050)	-32.5%
Prof. Fees-EC Consulting	106,853	0	0	106,853	103,010	3,843	3.7%

**AMERICAN ACCOUNTING ASSOCIATION
CONSOLIDATED STATEMENT OF OPERATIONS**

Account Category	5/31/09	5/31/09	5/31/09	5/31/09	5/31/08	\$ VARIANCE	% VARIANCE
	General	Sections	Regions	All Funds	All Funds		
Promotion	0	1,600	0	1,600	0	1,600	100.0%
Supplies	26,786	1,808	0	28,594	25,301	3,293	13.0%
Taxes-Payroll	62,396	0	0	62,396	52,630	9,766	18.6%
Taxes-RE	17,420	0	0	17,420	21,879	(4,459)	-20.4%
Taxes-Federal & State	22,545	0	0	22,545	7,212	15,333	30.0%
Telephone & Internet	21,573	0	0	21,573	21,229	345	100.0%
Web hosting services	144,803	2,635	0	147,437	51,118	96,319	31.7%
Training	1,759	0	0	1,759	0	1,759	13.7%
Travel	326,899	41,241	7,628	375,768	303,427	72,341	100.0%
Utilities	14,898	0	0	14,898	12,794	2,104	100.0%
Loss on sale of equipment	0	0	0	0	0	0	0.0%
Bad Debts	0	0	0	0	0	0	0.0%
Misc.	14,492	2,356	1,119	17,967	17,217	750	100.0%
Total Expenses	3,080,360	759,745	126,132	3,966,239	3,550,063	416,176	11.7%
Change in Unrestricted Net Assets	714,146	28,027	34,648	776,818	752,783	24,037	3.2%
Designated by Executive Committee	197,934			197,934	(23,258)	221,192	-116.8%
Available Change in Unrestr. Net Assets	912,080	28,027	34,648	974,752	729,525	245,229	33.6%

Consolidated Balance Sheet - All Funds

	May 31, 2009	May 31, 2008	Variance	Aug. 31, 2008	Variance
Checking/Sweep	2,138,681	4,486,497	(2,347,816)	5,343,905	(3,205,224)
Fifth Third Securities	3,002,244	0	3,002,244		
Due to/from accounts	0	0	0	0	0
Cash - C.D.'s	1,300,000	1,300,000	0	1,200,000	100,000
Interest Receivable	0	0	0	2,392	(2,392)
Accounts Receivable	327,416	317,025	10,391	227,459	99,957
Pledges Receivable - Current	175,951	16,492	159,458	523,091	(347,140)
Pledges Receivable - Long Term	710,000	1,234,099	(524,099)	710,000	0
Pledge Receivable Discount	(16,378)	(8,920)	(7,458)	(16,378)	0
Publications Inventory	7,491	15,719	(8,227)	7,491	0
Pre-Paid Expenses	40,663	19,207	21,455	22,648	18,015
Deposits	17,250	9,128	8,122	12,128	5,122
Land	215,068	215,068	0	215,068	0
Building	622,508	619,108	3,400	622,508	0
Furniture & Equipment	272,023	271,728	295	271,728	295
Accumulated Depreciation	(946,909)	(845,365)	(101,544)	(879,858)	(67,051)
Software Acquisition Consulting	32,251	32,251	0	32,251	0
IS Equipment/Software	562,584	508,859	53,725	517,958	44,626
Total Assets	8,460,842	8,190,895	269,947	8,812,391	(351,549)
Accounts Payable	260,734	188,104	72,630	963,771	(703,037)
Refunds Payable	0	588	(588)	1,305	(1,305)
Accrued Payroll & Taxes	0	0	0	1	(1)
Accrued Salaries & Benefits	2,022	0	2,022	0	2,022
Accrued Payroll Taxes	220	213	7	313	(93)
Unapplied Cash	7,195	935	6,260	0	7,195
Deferred Income- Assoc.Members	12,588	12,066	522	16,415	(3,827)
Deferred Income-Full Members	564,975	576,760	(11,785)	793,051	(228,076)
Deferred Income-Members	0	0	0	0	0
Deferred Income-Affiliate Members	0	13	(13)	0	0
Deferred Income-Combo Subs	34,345	37,842	(3,497)	22,723	11,622
Deferred - other income	(178,666)	(17,037)	(161,629)	0	(178,666)
Deferred Income-Acct.Review	219,789	245,141	(25,351)	148,843	70,947
Deferred Income-Acct.Horizons	59,578	61,648	(2,070)	38,928	20,649
Deferred Income-Issues	28,601	31,071	(2,470)	18,981	9,620
Deferred Print/Web combo	17,906	20,931	(3,026)	12,110	5,796
Deferred P&E Revenue	4,830	4,023	808	4,830	0
Deferred Hard-copy Revenue	49,790	32,447	17,343	64,800	(15,010)
Deferred Web Revenue	133,831	100,280	33,552	76,597	57,234
Total Liabilities	1,217,737	1,295,023	(77,286)	2,162,669	(944,932)
Current Change in Unrestr. Net Ass	776,821	752,783	24,038	682,733	94,088
Unrestricted Net Assets	<u>5,329,813</u>	<u>4,647,080</u>	<u>682,732</u>	<u>4,647,080</u>	<u>682,732</u>
Total Unrestricted	6,106,634	5,399,863	706,770	5,329,813	776,821
Change in Temp. Restr. Net Assets	365	1,026,429	(1,026,064)	1,019,071	(1,018,706)
Temp. Restr. Net Assets	<u>1,136,106</u>	<u>469,579</u>	<u>666,527</u>	<u>300,838</u>	<u>835,268</u>
Net Assets	7,243,105	6,895,872	1,349,259	6,649,722	593,382
Liabilities & Net Assets	8,460,842	8,190,895	269,947	8,812,391	(351,549)

NOTES TO STATEMENT OF OPERATIONS

Interim Financial Statements For Nine Months Ending May 31, 2009

- 1 Actual number of member paid dues is below budget due to downward shift in journal selection.
- 2 Annual meeting registrations expected to meet or exceed budget in next quarter.
- 3 Journal advertising handled by a new online platform beginning Q3. Revenue of approx. \$13,500 posted in June.
- 4 Software problem in prior year with inaccurate revenue recognition, corrected at year-end, understates prior year total.
- 5 Actual number of submissions for TAR ahead of budget by approx. 35 submissions. Price increase effective Sept. 2008
- 6 Designated revenue for prior year is shown in Schedule 3A until Dec. 2007. Jan. to May 2008 is the \$250,000 shown in Schedule 3.
- 7 Increased HQ support to sections and regions due to increase in number of pages in Section journals
- 8 Increases in page counts in March and May issues of Accounting Review
- 9 Additional ProComposition services due to delay in transition to AIP for Accounting Review
- 10 Additional ProComposition services due to delay in transition to AIP for Accounting Horizons
- 11 Additional ProComposition services due to delay in transition to AIP for other journals
- 12 AIP platform new this year but expenses delayed. See Note 10
- 13 Actual expenses for Council meeting were less than projected
- 14 AAA Commons travel includes training conference in AZ and staff travel to midyear meetings under-budgeted
- 15 Meeting Coordinator prof. fees for GH & Assoc. for assistance with meeting planning used to compensate for staff out on sick leave
- 16 Headquarters travel costs exceeded expectations
- 17 Publications & Annual meeting staff expense to be allocated at year-end