

Introduction to General Fund Statement of Operations
With Comparison to Prior Year and Budget
Year Ending August 31, 2006

The change in unrestricted net assets shows a surplus of \$842,821. This total is \$15,241 higher than the same period last year and \$500,701 higher than predicted in our General Fund budget, but after adjusting for designated aggregator royalty revenue (explained below), the available change in unrestricted net assets is \$520,243 which is \$398,023 over budget. This surplus exceeds our predicted twelve-month surplus of \$122,220 mainly due to lower Annual Meeting, administrative, and journal expenses. Annual Meeting attendance was the highest in recorded history with the net inflow of \$421,041 being 20.7% over budget or \$72,141. Food, beverage and audio visual expense were considerably lower in Washington than in San Francisco and about \$90,000 less than expected. See schedule 2 for details.

Included in the current year is \$322,578 of net revenue from the journal aggregators, ProQuest and EBSCO from license agreements for AAA journal content, and some related consulting expenses (Schedule 3A). Revenue of \$350,000 per calendar year is contracted through 2007. Due to the uncertainties of the volatile environment for scholarly journals in the context of the larger publishing environment, the Executive Committee has set aside aggregator payments to allow us to invest in needed infrastructure, expert consulting services, planning, and support for the AAA journal collection. Many of the expenses budgeted for this project did not materialize due to unexpected delays in project management and timing of committee meetings.

Schedule 3, with a \$83,658 favorable budget variance, shows lower-than-expected printing expenses for *The Accounting Review* and *Issues in Accounting Education* due to fewer pages printed than in the prior year. Prof. Fees-Editorial increased significantly for *Accounting Horizons* and *Issues in Accounting Education* due to outsourcing of pre-press functions. See notes for more details.

Schedule 7 (with a \$105,632 favorable budget variance) reflects lower than expected expense reimbursements. Some schools provide more support than others for AAA Presidents and the budget does not assume full support. Schedule 8 (with a favorable budget variance of \$171,405) reflects lower than expected expenses in many line items, but most noticeably in employee salaries and benefits which partly reflect the elimination of two publications positions in September 2005. An Accounting Assistant position was created and filled in March 2006, offsetting some of the savings in Publications. Software consulting expenses were incurred (\$28,350) and budgeted but were posted to prepaid expenses and will be capitalized in the following year when the software is implemented, along with deposits totaling \$72,000 made for the software.

Dues revenue is \$20,000 less than our budgeted amount. Although student membership increased 9%, regular full membership (which accounts for most of the dues revenue) decreased by 0.9%. Revenue increased 6% over the prior year due to a \$10 rate increase for full members and a \$5 rate increase for students. The average members' mix of journal subscriptions was different than the average mix used in budget calculations.

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 2006 and 2005

Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		Year-to-date	Current - Budget		Notes
	12 Mos. Actual August 31, 2006	12 Mos. Actual August 31, 2005	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
Association Dues (Schedule 1)	\$1,005,752	\$949,310	\$56,442	5.9%	\$1,025,750	(\$19,998)	-1.9%	
Annual Meeting (Schedule 2)								
Inflows	\$1,085,207	\$1,143,865	(\$58,658)	-5.1%	\$1,078,000	\$7,207	0.7%	
Outflows	664,166	846,390	(182,224)	-21.5%	729,100	(64,934)	-8.9%	
Net Flow	\$421,041	\$297,475	\$123,566	41.5%	\$348,900	\$72,141	20.7%	
Association Journals (Schedule 3)								
Inflows	\$886,022	\$789,548	\$96,474	12.2%	\$870,500	\$15,522	1.8%	
Outflows	387,994	350,686	37,308	10.6%	456,130	(68,136)	-14.9%	
Net Flow	\$498,028	\$438,862	\$59,166	13.5%	\$414,370	\$83,658	20.2%	
Publ. Restructuring Project (Schedule 3A)								
Inflows	\$350,000	\$580,794	(\$230,794)	-39.7%	\$350,000	\$0	0.0%	
Outflows	27,422	25,860	1,562	6.0%	130,100	(102,678)	-78.9%	
Net Flow	\$322,578	\$554,934	(\$232,356)	-41.9%	\$219,900	\$102,678	46.7%	
Association Newsletter (Schedule 4)								
Inflows	\$5,502	\$3,895	\$1,607	41.3%	\$4,100	\$1,402	34.2%	
Outflows	26,913	30,741	(3,828)	-12.5%	30,300	(3,387)	-11.2%	
Net Flow	(\$21,411)	(\$26,846)	\$5,435	-20.2%	(\$26,200)	\$4,789	-18.3%	
Conferences/Consortia (Schedule 5)								
Inflows	\$615,597	\$443,753	\$171,844	38.7%	\$561,270	\$54,327	9.7%	
Outflows	600,941	440,657	160,284	36.4%	557,970	42,971	7.7%	
Net Flow	\$14,656	\$3,096	\$11,560	373.4%	\$3,300	\$11,356	344.1%	
Awards & Other Programs (Schedule 10)								
Inflows	\$25,500	\$33,042	(\$7,542)	-22.8%	\$35,000	(\$9,500)	-27.1%	
Outflows	20,500	23,050	(2,550)	-11.1%	25,000	(4,500)	-18.0%	
Net Flow	\$5,000	\$9,992	(\$4,992)	-50.0%	\$10,000	(\$5,000)	-50.0%	
Other Association Activities (Schedule 11)								
Inflows	\$81,399	\$78,648	\$2,751	3.5%	\$76,000	\$5,399	7.1%	
Outflows	12,547	1,679	10,868	647.3%	15,500	(2,953)	-19.1%	
Net Flow	\$68,852	\$76,969	(\$8,117)	-10.5%	\$60,500	\$8,352	13.8%	
Other Sources of Revenue								
Miscellaneous Inflows (Schedule 6)	\$17,409	\$20,843	(\$3,434)	-16.5%	\$19,500	(\$2,091)	-10.7%	
Investment Income	88,925	38,165	50,760	133.0%	40,000	48,925	122.3%	
Total Other Inflows	\$106,334	\$59,008	\$47,326	80.2%	\$59,500	\$46,834	78.7%	
Gross Inflows	\$4,161,313	\$4,081,863	\$79,450	1.9%	\$4,060,120	\$101,193	2.5%	
Gross Outflows	1,740,483	1,719,063	21,420	1.2%	1,944,100	(203,617)	-10.5%	
Gross Contribution	\$2,420,831	\$2,362,800	\$58,030	2.5%	\$2,116,020	\$304,811	14.4%	
Association Administrative Cost Outflows								
General Association Costs (Schedule 7)	\$94,968	\$95,101	(\$133)	-0.1%	\$170,600	(\$75,632)	-44.3%	
Headquarters Costs (Schedule 8)	1,386,795	1,372,822	13,973	1.0%	1,558,200	(171,405)	-11.0%	
Committee Expenditures (Schedule 9)	31,510	56,012	(24,502)	-43.7%	69,100	(37,590)	-54.4%	
Total Administrative Outflows	\$1,513,273	\$1,523,935	(\$10,662)	-0.7%	\$1,797,900	(\$284,627)	-15.8%	
Change in Net Financial Resources	\$907,558	\$838,865	\$68,692	8.2%	\$318,120	\$589,438	185.3%	
Increase (Decrease) in Property, Plant & Equip.,								
Net of Depreciation (Schedule 12)	(\$64,737)	(\$11,285)	(\$53,452)	473.7%	\$24,000	(\$88,737)	-369.7%	
Change in Total Unrestricted Net Assets	\$842,821	\$827,580	\$15,241	1.8%	\$342,120	\$500,701	146.4%	
Designated for Publications Project	(\$322,578)	(\$554,934)	\$232,356		(\$219,900)	(\$102,678)		
Available Change in Unrestr. Net Assets	\$520,243	\$272,646	\$247,597	90.8%	\$122,220	\$398,023	325.7%	

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

American Accounting Association
General Fund Statement of Operations
For Fiscal Years 2006 and 2005

Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		Year-to-date	Current - Budget		Notes
	12 Mos. Actual August 31, 2006	12 Mos. Actual August 31, 2005	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
SCHEDULE 1 - DUES								
Full Member Dues	\$978,280	\$927,450	\$50,830	5.5%	\$1,002,000	(\$23,720)	-2.4%	1
Assoc. Member Dues	27,472	21,860	5,612	25.7%	23,750	3,722	15.7%	2
Total	\$1,005,752	\$949,310	\$56,442	5.9%	\$1,025,750	(\$19,998)	-1.9%	
SCHEDULE 2 - ANNUAL MEETING								
Inflows								
Advertising	\$6,500	\$10,200	(\$3,700)	-36.3%	\$12,000	(\$5,500)	-45.8%	
Placements	36,921	34,415	2,506	7.3%	30,000	6,921	23.1%	
Submission Fees	0	0	0	0.0%	0	0	0.0%	
Meeting Registration Fees	851,759	872,696	(20,937)	-2.4%	860,000	(8,241)	-1.0%	3
CPE Registration Fees	48,667	50,774	(2,107)	-4.1%	60,000	(11,333)	-18.9%	
Guest Fees	13,925	16,280	(2,355)	-14.5%	16,000	(2,075)	-13.0%	
Contributions	2,500	65,000	(62,500)	-96.2%	0	2,500	100.0%	4
Exhibitor Fees	124,935	94,500	30,435	32.2%	100,000	24,935	24.9%	5
Misc. Income	-	-	-	0.0%	-	0	0.0%	
Total	\$1,085,207	\$1,143,865	(\$58,658)	-5.1%	\$1,078,000	\$7,207	0.7%	
Outflows								
Printing	\$60,172	\$52,689	\$7,483	14.2%	\$53,000	\$7,172	13.5%	
Mailing & Postage	19,560	13,711	5,849	42.7%	15,000	4,560	30.4%	
Registration Expense	15,003	11,367	3,636	32.0%	10,000	5,003	50.0%	
Placement Expense	0	0	0	0.0%	1,000	(1,000)	-100.0%	
Exhibitor Expense	24,167	9,146	15,021	164.2%	7,500	16,667	222.2%	6
Mtg. Rooms/Food/Bev/Entertainment/Décor	370,410	521,296	(150,886)	-28.9%	440,000	(69,590)	-15.8%	7
Hotel-Audio Visuals	80,713	123,821	(43,108)	-34.8%	100,000	(19,287)	-19.3%	
Speakers	8,751	25,759	(17,008)	-66.0%	20,000	(11,249)	-56.2%	
Mtg. Coord.-Exp.	16,641	15,314	1,327	8.7%	15,000	1,641	10.9%	
Awards	5,814	2,866	2,948	102.9%	2,200	3,614	164.3%	
Supplies	18,904	24,484	(5,580)	-22.8%	25,000	(6,096)	-24.4%	
Telephone	73	70	3	4.3%	200	(127)	-63.5%	
Travel	10,352	9,072	1,280	14.1%	8,000	2,352	29.4%	
CPE Expenses	26,179	36,566	(10,387)	-28.4%	32,000	(5,821)	-18.2%	
Misc.	7,427	229	7,198	3143.2%	200	7,227	3613.5%	
Total	\$664,166	\$846,390	(\$182,224)	-21.5%	\$729,100	(\$64,934)	-8.9%	
Net Annual Meeting Flows	\$421,041	\$297,475	\$123,566	41.5%	\$348,900	\$72,141	20.7%	

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	12 Mos. Actual	12 Mos. Actual	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
	August 31, 2006	August 31, 2005						
SCHEDULE 3 - JOURNALS								
Inflows								
The Accounting Review								
Advertising	\$39,790	\$33,900	\$5,890	17.4%	\$35,000	\$4,790	13.7%	
Subscriptions	457,760	409,293	48,467	11.8%	486,000	(28,240)	-5.8%	8
Submission Fees	46,450	49,040	(2,590)	-5.3%	50,000	(3,550)	-7.1%	
Sale of Past Issues	8,106	3,215	4,891	152.1%	4,000	4,106	102.7%	
Royalties	17,872	13,978	3,894	27.9%	10,000	7,872	78.7%	
Total	\$569,978	\$509,426	\$60,552	11.9%	\$585,000	(\$15,022)	-2.6%	
Accounting Horizons								
Advertising	\$0	\$500	(\$500)	-100.0%	\$0	\$0	0.0%	
Subscriptions	133,473	124,865	8,608	6.9%	132,000	1,473	1.1%	9
Submission Fees	6,075	6,825	(750)	-11.0%	6,800	(725)	-10.7%	
Sale of Past Issues	2,055	2,550	(495)	-19.4%	2,500	(445)	-17.8%	
Royalties	8,094	9,130	(1,036)	-11.3%	5,000	3,094	61.9%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$149,697	\$143,870	\$5,827	4.1%	\$146,300	\$3,397	2.3%	
Issues in Accounting Education								
Advertising	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Subscriptions	81,355	72,123	9,232	12.8%	80,000	1,355	1.7%	10
Submission Fees	7,875	7,550	325	4.3%	7,000	875	12.5%	
Sale of Past Issues	1,324	2,275	(952)	-41.8%	1,000	324	32.4%	
Royalties	5,666	2,731	2,935	107.5%	1,200	4,466	372.2%	
Total	\$96,219	\$84,679	\$11,540	13.6%	\$89,200	\$7,019	7.9%	
Other Journal Inflows								
Member Electronic Journal Access	63,781	49,617	14,164	28.5%	50,000	13,781	27.6%	
Library Electronic Journal Access	6,348	1,956	4,392	224.5%	0	6,348	100.0%	
Total	\$70,128	\$51,573	\$18,555	36.0%	\$50,000	\$20,128	40.3%	
Total Journal Inflows	\$886,022	\$789,548	\$96,474	12.2%	\$870,500	\$15,522	1.8%	

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	12 Mos. Actual	12 Mos. Actual						
	August 31, 2006	August 31, 2005	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
Outflows								
The Accounting Review								
Copying	\$0	\$0	\$0	0.0%	\$1,500	(\$1,500)	-100.0%	
Printing	72,066	76,542	(4,476)	-5.8%	110,000	(37,934)	-34.5%	11
Mailing & Postage	67,764	57,820	9,944	17.2%	73,000	(5,236)	-7.2%	12
Prof.Fees-Edit.	31,388	33,757	(2,369)	-7.0%	44,000	(12,612)	-28.7%	
Prof.Fees-Misc.	610	0	610	100.0%	0	610	100.0%	
Prof.Fees-Secr.	45,547	35,739	9,808	27.4%	48,000	(2,453)	-5.1%	
Supplies	535	6,045	(5,510)	-91.1%	4,000	(3,465)	-86.6%	
Telephone	567	185	382	206.3%	1,500	(933)	-62.2%	
Travel	0	493	(493)	-100.0%	500	(500)	-100.0%	
Misc.	626	1,000	(374)	-37.4%	0	626	100.0%	
Total	\$219,102	\$211,581	\$7,521	3.6%	\$282,500	(\$63,398)	-22.4%	
Accounting Horizons								
Copying	\$332	\$385	(\$53)	-13.7%	\$530	(\$198)	-37.3%	
Printing	35,654	28,712	6,942	24.2%	36,000	(346)	-1.0%	13
Mailing & Postage	20,659	18,271	2,388	13.1%	20,000	659	3.3%	
Prof.Fees-Edit.	9,558	2,902	6,656	229.4%	8,500	1,058	12.5%	14
Prof.Fees-Secr.	18,137	13,781	4,356	31.6%	22,000	(3,863)	-17.6%	
Supplies	0	265	(265)	-100.0%	1,200	(1,200)	-100.0%	
Telephone	976	748	228	30.5%	1,400	(424)	-30.3%	
Travel	689	1,420	(731)	-51.5%	1,500	(811)	-54.1%	
Misc.	2,800	0	2,800	100.0%	0	2,800	100.0%	
Total	\$88,806	\$66,484	\$22,322	33.6%	\$91,130	(\$2,324)	-2.6%	
Issues in Accounting Education								
Copying	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Printing	28,563	34,209	(5,646)	-16.5%	34,000	(5,437)	-16.0%	15
Mailing & Postage	20,892	19,627	1,265	6.4%	21,000	(108)	-0.5%	
Prof.Fees-Edit.	13,231	3,178	10,053	316.3%	9,200	4,031	43.8%	14
Prof.Fees-Secr.	17,400	15,300	2,100	13.7%	16,800	600	3.6%	
Supplies	0	0	0	0.0%	500	(500)	-100.0%	
Telephone	0	16	(16)	-100.0%	0	0	0.0%	
Travel	0	63	(63)	-100.0%	1,000	(1,000)	-100.0%	
Misc.	0	228	(228)	-100.0%	0	0	0.0%	
Total	\$80,086	\$72,621	\$7,465	10.3%	\$82,500	(\$2,414)	-2.9%	
Total Journal Outflows	\$387,994	\$350,686	\$37,308	10.6%	\$456,130	(\$68,136)	-14.9%	

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	August 31, 2006	August 31, 2005						
JOURNAL SUMMARY								
The Accounting Review	\$350,876	\$297,845	\$53,031	17.8%	\$302,500	\$48,376	16.0%	
Accounting Horizons	60,891	77,386	(16,495)	-21.3%	55,170	5,721	10.4%	
Issues In Accounting Education	16,133	12,058	4,075	33.8%	6,700	9,433	140.8%	
Other journal inflows	70,128	51,573	18,555	36.0%	50,000	20,128	40.3%	
Net Flows from Journals	\$498,028	\$438,862	\$59,166	13.5%	\$414,370	\$83,658	20.2%	
SCHEDULE 3A - PUBL. RESTRUCTURING PROJECT								
Inflows								
Ebsco Aggregator Royalties	\$100,000	\$164,127	(64,127)	-39.1%	\$100,000	0	0.0%	
Proquest Aggregator Royalties	250,000	416,667	(166,667)	-40.0%	250,000	0	0.0%	
Total	350,000	580,794	(\$230,794)	-39.7%	350,000	\$0	0.0%	16
Outflows								
Prof. Fees-Pubs. Consulting	27,388	25,544	1,844	7.2%	30,000	(2,612)	-8.7%	
Prof. Fees-License/Sales	0	0	0	0.0%	25,000	(25,000)	-100.0%	
Prof. Fees-Systems Flow	0	0	0	0.0%	10,000	(10,000)	-100.0%	
Prof. Fees-Temp & Outsourced Labor	0	0	0	0.0%	10,000	(10,000)	-100.0%	
Training	0	0	0	0.0%	5,000	(5,000)	-100.0%	
Backfile Conversion	0	0	0	0.0%	0	0	0.0%	
Information Systems/Software	0	0	0	0.0%	25,100	(25,100)	-100.0%	
Printing & Mailing	0	0	0	0.0%	8,000	(8,000)	-100.0%	
Misc	0	316	(316)	-100.0%	5,000	(5,000)	-100.0%	
Intellectual Property Task Force-Travel/Hotel	34	0	34	100.0%	12,000	(11,966)	-99.7%	
Total	\$27,422	\$25,860	\$1,562	6.0%	\$130,100	(\$102,678)	-78.9%	17
Net Flow (designated)	\$322,578	\$554,934	(\$232,356)	-41.9%	\$219,900	\$102,678	46.7%	
SCHEDULE 4 - NEWSLETTER								
Inflows								
Advertising	\$5,400	\$3,750	\$1,650	44.0%	\$4,000	\$1,400	35.0%	
Royalties	102	145	(43)	-29.4%	100	2	2.0%	
Total	\$5,502	\$3,895	\$1,607	41.3%	\$4,100	\$1,402	34.2%	
Outflows								
Printing	\$14,301	\$19,178	(\$4,877)	-25.4%	\$16,500	(\$2,199)	-13.3%	
Mailing	12,563	10,603	1,960	18.5%	12,000	563	4.7%	
Prof. Fees - Editioial	48	960	(912)	-95.0%	1,800	(1,752)	-97.3%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$26,913	\$30,741	(\$3,828)	-12.5%	\$30,300	(\$3,387)	-11.2%	
Net Flows	(\$21,411)	(\$26,846)	\$5,435	-20.2%	(\$26,200)	\$4,789	-18.3%	

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	August 31, 2006	August 31, 2005						
SCHEDULE 5 - CONFERENCES/CONSORTIA								
Doctoral Consortium								
Inflows								
Contributions	\$121,526	\$122,551	(\$1,025)	-0.8%	\$107,130	\$14,396	13.4%	
Registration Fees	39,050	44,000	(4,950)	-11.3%	40,000	(950)	-2.4%	
Total	\$160,576	\$166,551	(\$5,975)	-3.6%	\$147,130	\$13,446	9.1%	
Outflows								
AAA Staff Support	\$735	\$840	(\$105)	-12.5%	\$2,100	(\$1,365)	-65.0%	
Copying	0	0	0	0.0%	75	(75)	-100.0%	
Printing	2,026	7,180	(5,154)	-71.8%	7,800	(5,774)	-74.0%	
Mailing	0	0	0	0.0%	0	0	0.0%	
Hotel-Rooms/Food/Bev	89,763	109,050	(19,287)	-17.7%	92,000	(2,237)	-2.4%	
Audio Visual	600	0	600	100.0%	0	600	100.0%	
Entertainment	3,633	0	3,633	100.0%	0	3,633	100.0%	
Mtg. Coord.-Exp.	1,073	939	134	14.2%	700	373	53.2%	
Speakers	0	0	0	0.0%	0	0	0.0%	
Postage	236	753	(517)	-68.7%	250	(14)	-5.6%	
Supplies	7	2,063	(2,056)	-99.7%	805	(798)	-99.1%	
Travel	60,661	44,608	16,053	36.0%	42,000	18,661	44.4%	
Misc.	1,843	1,118	725	64.8%	1,400	443	31.6%	
Total	\$160,576	\$166,551	(\$5,975)	-3.6%	\$147,130	\$13,446	9.1%	
Net Flow	\$0	\$0	\$0		\$0	\$0	0.0%	
Trueblood Seminar								
Inflows								
Contributions	\$196,408	\$172,650	\$23,758	13.8%	\$200,340.00	(\$3,932)	-2.0%	
Registration Fees	0	0	0	0.0%	0	0	0.0%	
Total	\$196,408	\$172,650	\$23,758	13.8%	\$200,340	(\$3,932)	-2.0%	
Outflows								
AAA Staff Support	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Hotel-Rooms/Food/Bev	193,356	168,897	24,459	14.5%	197,000	(3,644)	-1.8%	
Speakers	0	0	0	0.0%	0	0	0.0%	
Travel	2,832	3,363	(532)	-15.8%	3,100.00	(268)	-8.6%	
Misc.	220	390	(170)	-43.6%	240	(20)	-8.3%	
Total	\$196,408	\$172,650	\$23,758	13.8%	\$200,340.00	(\$3,932)	-2.0%	
Net Flow	\$0	\$0	\$0		\$0	\$0	0.0%	

American Accounting Association
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Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		Year-to-date	Current - Budget		Notes
	12 Mos. Actual August 31, 2006	12 Mos. Actual August 31, 2005	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
New Faculty Consortium								
Inflows								
Contributions	\$140,000	\$6,961	\$133,039	1911.2%	\$116,400	\$23,600	20.3%	
Registration Fees	28,000	24,500	3,500	14.3%	24,000	4,000	16.7%	
Total	\$168,000	\$31,461	\$136,539	434.0%	\$140,400	\$27,600	19.7%	
Outflows								
AAA Staff Support	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Mailing & Postage	31	26	5	19.2%	0	31	100.0%	
Hotel-Rooms/Food/Bev	115,879	0	115,879	100.0%	105,000	10,879	10.4%	
Entertainment	6,000	0	6,000	100.0%	0	6,000	100.0%	
Supplies	0	0	0	0.0%	0	0	0.0%	
Travel	40,469	31,085	9,384	30.2%	35,000	5,469	15.6%	
Misc.	5,622	350	5,272	1506.2%	400	5,222	1305.4%	
Total	\$168,000	\$31,461	\$136,539	434.0%	\$140,400	\$27,600	19.7%	
Net Flow	\$0	\$0	\$0		\$0	\$0	0.0%	
Professionalism & Ethics								
Inflows								
Contributions	\$9,778	\$2,341	\$7,437	317.7%	\$2,400	\$7,378	307.4%	
Submission fees	100	1,025	(925)	-90.2%	1,000	(900)	-90.0%	
Total	\$9,878	\$3,366	\$6,512	193.5%	\$3,400	\$6,478	190.5%	
Outflows								
AAA Staff Support	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Hotel-Rooms/Food/Bev	9,770	3,258	6,512	199.9%	3,300	6,470	100.0%	
Awards	108	108	0	0.0%	100	8	100.0%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$9,878	\$3,366	\$6,512	193.5%	\$3,400	\$6,478	100.0%	
Net Flow	\$0	\$0	\$0		\$0	\$0	0.0%	
XBRL Conference								
Inflows								
Registration Fees	21,310	14,010	7,300	52.1%	14,000	\$7,310	100.0%	
Total	\$21,310	\$14,010	\$7,300	52.1%	\$14,000	\$7,310	52.2%	
Outflows								
copies	0	0	0	0.0%	0	\$0	0.0%	
Hotel-Rooms/Food/Bev	12,601	10,050	2,551	25.4%	10,050	2,551	100.0%	
Audio Visuals	3,686	100	3,586	3586.4%	100	3,586	35.7%	
Entertainment	0	0	0	0.0%	0	0	0.0%	
Speakers	1,000	1,000	0	0.0%	1,000	0	0.0%	
Mtg. Coord.-Exp.	0	0	0	0.0%	0	0	0.0%	
Postage	10	97	(87)	-89.5%	100	(90)	100.0%	
Supplies	0	127	(127)	-100.0%	100	(100)	100.0%	
Travel	2,453	1,096	1,357	123.8%	1,100	1,353	1353.0%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$19,750	\$12,470	\$7,280	58.4%	\$12,450	\$7,300	100.0%	
Net Flow	\$1,560	\$1,540	\$20	1.3%	\$1,550	\$10	100.0%	

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Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		Year-to-date	Current - Budget		Notes
	12 Mos. Actual August 31, 2006	12 Mos. Actual August 31, 2005	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
AIS Conference								
Inflows								
Contributions	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Registration Fees	59,425	55,715	3,710	6.7%	56,000	3,425	6.1%	
Total	\$59,425	\$55,715	\$3,710	6.7%	\$56,000	\$3,425	6.1%	
Outflows								
AAA Staff Support	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Copying	0	0	0	0.0%	0	0	0.0%	
Printing	0	0	0	0.0%	0	0	0.0%	
Mailing & Postage	54	37	17	46.0%	50	4	8.1%	
Hotel-Rooms/Food/Bev	39,462	40,800	(1,338)	-3.3%	40,800	(1,338)	-3.3%	
Hotel-Audio Visuals	0	0	0	0.0%	0	0	0.0%	
Mtng. Entertainment	0	0	0	0.0%	0	0	0.0%	
Speakers	0	0	0	0.0%	0	0	0.0%	
Facilitator Fees	5,000	5,000	0	0.0%	5,000	0	0.0%	
Mtg. Coord.-Exp.	0	0	0	0.0%	0	0	0.0%	
Supplies	786	6,397	(5,611)	-87.7%	6,400	(5,614)	-87.7%	
Travel	1,027	1,925	(898)	-46.7%	2,000	(973)	-48.7%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$46,329	\$54,159	(\$7,830)	-14.5%	\$54,250	(\$7,921)	-14.6%	
Net Flow	\$13,096	\$1,556	\$11,540	741.6%	\$1,750	\$11,346	648.3%	
SCHEDULE 6 - OTHER INFLOWS								
Inflows								
Contributions	\$4,812	\$5,565	(\$753)	-13.5%	\$6,500	(\$1,688)	-26.0%	
Mailing Labels	5,111	14,108	(8,997)	-63.8%	11,000	(5,889)	-53.5%	18
Meeting/Program Overhead	6,062	1,000	5,062	506.2%	1,000	5,062	506.2%	
Misc. Income	1,424	170	1,254	737.5%	1,000	424	42.4%	
Total	\$17,409	\$20,843	(\$3,434)	-16.5%	\$19,500	(\$2,091)	-10.7%	
Schedule 7 - General Association Expenses								
Council	\$53,616	\$41,642	\$11,974	28.8%	\$45,000	\$8,616	19.1%	
Less: Council Fees from S/R/G's	(15,786)	(14,768)	(1,018)	6.9%	(15,000)	(786)	5.2%	
Executive Committee	19,186	17,896	1,290	7.2%	20,000	(814)	-4.1%	
President	3,405	14,152	(10,747)	-75.9%	30,000	(26,595)	-88.6%	19
Past President	1,285	0	1,285	100.0%	5,000	(3,715)	-74.3%	19
President-Elect	1,034	1,485	(451)	-30.4%	25,000	(23,966)	-95.9%	19
Contributions	15,882	16,032	(150)	-0.9%	16,000	(118)	-0.7%	
Ins.-Officer/Dir.	6,564	6,356	208	3.3%	6,500	64	1.0%	
Ins.-Travel & Acc.	1,000	1,000	0	0.0%	1,000	0	0.0%	
Ins.-Meeting Liability	3,226	3,226	0	0.0%	4,000	(774)	-19.4%	
Legal Fees	150	0	150	100.0%	3,500	(3,350)	-95.7%	
Membership Promotion	0	0	0	0.0%	25,000	(25,000)	-100.0%	20
Fed. & State Income Taxes (on adv. Revenue)	5,106	8,080	(2,974)	-36.8%	4,600	506	11.0%	21
Misc.	300	0	300	100.0%	0	300	100.0%	
Total Outflows	\$94,968	\$95,101	(\$133)	-0.1%	\$170,600	(\$75,632)	-44.3%	

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Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		Year-to-date	Current - Budget		Notes
	12 Mos. Actual	12 Mos. Actual						
	August 31, 2006	August 31, 2005	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
SCHEDULE 8 - HEADQUARTERS EXPENSES								
Copying	\$0	\$0	\$0	0.0%	\$200	(\$200)	-100.0%	
Bad Debts	286	223	63	28.3%	500	(214)	-42.8%	
Bank Fees	\$51,297	\$50,596	701	1.4%	\$52,000	(703)	-1.4%	
Mtg. Coord.-Exp.	0	0	0	0.0%	0	0	0.0%	
Dues & Reg. Fees	1,121	2,298	(1,177)	-51.2%	3,000	(1,879)	-62.6%	
Employee Benefits	253,086	259,311	(6,225)	-2.4%	270,000	(16,914)	-6.3%	
Employee Salaries	708,077	685,794	22,283	3.2%	728,000	(19,923)	-2.7%	
Communications-Tel & Internet	17,875	16,846	1,029	6.1%	16,800	1,075	6.4%	
Communications-Web Hosting	10,031	7,924	2,107	26.6%	11,000	(969)	-8.8%	
Ins.-Office	20,389	16,408	3,981	24.3%	19,000	1,389	7.3%	
Ins.-WC	6,664	9,305	(2,641)	-28.4%	7,600	(936)	-12.3%	
Maint.-Copier	5,413	5,021	392	7.8%	5,000	413	8.3%	
Maint.-Software	10,227	12,253	(2,026)	-16.5%	14,000	(3,773)	-27.0%	
Maint.-Land/Bldg	18,584	20,305	(1,721)	-8.5%	15,000	3,584	23.9%	
Maint.-Office Equip.	4,328	0	4,328	100.0%	2,300	2,028	88.2%	
Misc.	999	1,400	(401)	-28.6%	1,600	(601)	-37.5%	
Mailing & Postage	13,321	15,932	(2,611)	-16.4%	20,000	(6,679)	-33.4%	
Printing	409	911	(502)	-55.1%	1,500	(1,091)	-72.7%	
Prof.Fees-Auditors	21,086	21,871	(785)	-3.6%	22,000	(914)	-4.2%	
Prof.Fees-Edit.	69,376	22,488	46,888	208.5%	70,000	(624)	-0.9%	19
Prof.Fees-Temps	0	77	(77)	-100.0%	0	0	0.0%	
Prof.Fees-Mtg.Coord.	125,227	119,580	5,647	4.7%	127,000	(1,773)	-1.4%	
Prof. Fees-IT/Web	0	5,110	(5,110)	-100.0%	2,100	(2,100)	-100.0%	
Prof.Fees- Misc.	1,400	2,932	(1,532)	-52.3%	1,500	(100)	-6.7%	
Prof. Fees-Admin.	31,570	28,820	2,750	9.5%	30,000	1,570	5.2%	
Prof.Fees-Legal	2,724	2,215	509	23.0%	6,000	(3,276)	-54.6%	
Publ. Purchases	165	70	95	135.7%	500	(335)	-67.0%	
Supplies and other costs	21,872	21,661	211	1.0%	27,000	(5,128)	-19.0%	
Taxes-Payroll	54,185	54,081	104	0.2%	60,000	(5,816)	-9.7%	
Taxes-RE	19,012	16,932	2,080	12.3%	20,000	(988)	-4.9%	
Training	5,500	3,498	2,002	57.2%	8,000	(2,500)	-31.3%	
Travel	13,242	8,088	5,154	63.7%	15,000	(1,758)	-11.7%	
Utilities	16,962	13,739	3,223	23.5%	18,000	(1,038)	-5.8%	
Total Headquarters Expenses	\$1,504,430	\$1,425,689	\$78,741	5.5%	\$1,574,600	(\$70,170)	-4.5%	
Less:								
In-house mailing charges to sections/regions	(411)	(509)	98	-19.3%	(1,000)	589	-58.9%	
Support for sec., reg. & sponsored programs	(95,013)	(81,938)	(13,075)	16.0%	(85,400)	(9,613)	11.3%	
Net Headquarters Expenses	\$1,409,006	\$1,343,242	\$65,764	4.9%	\$1,488,200	(\$79,194)	-5.3%	
Capital Expenditures:								
Information Systems Equipment/Software	22,223	19,895	2,328	11.7%	30,000	(7,777)	-25.9%	
Consulting for AMS	0	0	0	0.0%	30,000	(30,000)	-100.0%	
Other Equipment & Furniture purchase/(write-off)	(44,434)	0	(44,434)	100.0%	5,000	(49,434)	-988.7%	
Land & Building	0	9,685	(9,685)	-100.0%	5,000	(5,000)	-100.0%	#
Net Headquarter Outflows	\$1,386,795	\$1,372,822	\$13,973	1.0%	\$1,558,200	(\$171,405)	-11.0%	

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	12 Mos. Actual August 31, 2006	12 Mos. Actual August 31, 2005	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
SCHEDULE 9 - COMMITTEES								
Standing Committees								
Accounting Education Committee	\$0	\$0	\$0	0.0%	\$2,000	(\$2,000)	-100.0%	
Finance Committee	7,429	8,995	(1,566)	-17.4%	9,000	(1,571)	-17.5%	
Nominations Committee	3,628	3,611	17	0.5%	6,500	(2,872)	-44.2%	
Publications Committee	8,139	6,756	1,383	20.5%	7,000	1,139	16.3%	
Total	\$19,197	\$19,362	(\$165)	-0.9%	\$24,500	(\$5,303)	#REF!	
Other Committees								
Financial Accounting Standards Committee	\$3,781	\$5,479	(\$1,698)	-31.0%	\$5,000	(\$1,219)	-24.4%	
Membership & Subs. Committee	5,045	339	4,706	1388.3%	6,000	(955)	-15.9%	
Program Advisory Committee	0	0	0	0.0%	1,000	(1,000)	-100.0%	
Research Advisory Committee	0	0	0	0.0%	0	0	0.0%	
SEC Liason Committee	0	0	0	0.0%	2,500	(2,500)	-100.0%	
Webmaster Committee	0	0	0	0.0%	100	(100)	-100.0%	
Special	0	7,949	(7,949)	-100.0%	5,000	(5,000)	-100.0%	
Future of Acct. Educ.	0	0	0	0.0%	8,000	(8,000)	-100.0%	
COSO	3,237	15,252	(12,015)	-78.8%	9,000	(5,763)	-64.0%	
Misc	251	7,631	(7,380)	-96.7%	8,000	(7,749)	-96.9%	
Total	\$12,313	\$36,650	(\$24,337)	-66.4%	\$44,600	(\$32,287)	-72.4%	
Total Committee Outflows	\$31,510	\$56,012	(\$24,502)	-43.7%	\$69,100	(\$37,590)	-54.4%	
COMMITTEE SUMMARY								
Standing Committees	\$19,197	\$19,362	(\$165)	-0.9%	\$24,500	(\$5,303)	-21.6%	
Other Committees	12,313	36,650	(24,337)	-66.4%	44,600	(32,287)	-72.4%	
Total Committee Outflows	\$31,510	\$56,012	(\$24,502)	-43.7%	\$69,100	(\$37,590)	-54.4%	

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Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		Year-to-date	Current - Budget		Notes
	12 Mos. Actual	12 Mos. Actual	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
	August 31, 2006	August 31, 2005						
SCHEDULE 10 - AWARDS & OTHER PROGRAMS								
Innovations in Acct. Education Award								
<i>Contribution Inflows</i>	\$5,000	\$5,000	\$0	0.0%	\$5,000	\$0	0.0%	
Outflows								
Awards	5,000	5,000	0	0.0%	5,000	0	0.0%	
Total	\$5,000	\$5,000	\$0	0.0%	\$5,000	\$0	0.0%	
<i>Net Flow</i>	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Wildman Medal								
<i>Contribution Inflows</i>	\$7,500	\$5,000	\$2,500	50.0%	\$5,000	\$2,500	50.0%	
Outflows								
Awards	7,500	5,000	2,500	50.0%	5,000	2,500	50.0%	
Total	\$7,500	\$5,000	\$2,500	50.0%	\$5,000	\$2,500	50.0%	
<i>Net Flow</i>	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Outstanding Accounting Educator Award								
<i>Contribution Inflows</i>	\$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	0.0%	
Total	\$5,000	\$10,000	(\$5,000)	-50.0%	\$10,000	(\$5,000)	-50.0%	
<i>Net Flow</i>	\$5,000	\$10,000	(\$5,000)	-50.0%	\$10,000	(\$5,000)	-50.0%	
Citgo Grant								
<i>Contribution Inflows</i>	\$3,000	\$3,000	\$0	0.0%	\$5,000	(\$2,000)	-40.0%	
Outflows								
Grants Expense	\$3,000	\$3,000	\$0	0.0%	\$5,000	(\$2,000)	-40.0%	
Misc.	0	0	0	0.0%		0	0.0%	
Total	\$3,000	\$3,000	\$0	0.0%	\$5,000	(\$2,000)	-40.0%	
<i>Net Flow</i>	\$0	\$0	\$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 August 31, 2006	12 Mos. Actual August 31, 2005	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
Independence Education Project								
<i>Contribution Inflows</i>	\$0	\$42	(\$42)	-100.0%	\$0	\$0	0.0%	
<i>Outflows</i>								
Grants	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Postage	0	50	(50)	-100.0%	0	0	0.0%	
Misc (overhead)	0	0	0	0.0%	0	0	0.0%	
	\$0	\$50	(\$50)	-100.0%	\$0	\$0	0.0%	
<i>Net Flow</i>	\$0	(\$8)	\$8	-100.0%	\$0	\$0	0.0%	
SCHEDULE 11 - OTHER ACTIVITIES								
AAA Publication Series								
Inflows from sale of Publications, Royalties	\$24,599	\$22,648	\$1,951	8.6%	\$20,000	\$4,599	23.0%	
WEB Advertising (Placement)	56,800	56,000	800	1.4%	56,000	800	1.4%	
Total Inflows	\$81,399	\$78,648	\$2,751	3.5%	\$76,000	\$5,399	7.1%	
Reduce Inventory to Market Value	\$10,523	\$0	\$10,523	100.0%	\$10,000	\$523	5.2%	
Cost of Sales Outflows (publications)	\$2,024	\$1,680	\$344	20.5%	\$5,500	(\$3,476)	-63.2%	
<i>Net Flow</i>	\$68,852	\$76,968	(\$8,116)	-10.5%	\$60,500	\$8,352	13.8%	

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Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		Year-to-date	Current - Budget		Notes
	12 Mos. Actual	12 Mos. Actual	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
	August 31, 2006	August 31, 2005						
SCHEDULE 12 - INCREASE (DECREASE) IN PROPERTY & EQUIPMENT								
(NET OF DEPRECIATION)								
Capital Expenditures:								
Information Systems Equipment/Software	22,223	19,895	2,328	11.7%	30,000	(7,777)	-25.9%	
Consulting for AMS	0	0	0	0.0%	30,000	(30,000)	-100.0%	
Other Equipment & Furniture purchase (write-off)	(44,434)	0	(44,434)	100.0%	5,000	(49,434)	-988.7%	
Land & Building	\$0	\$9,685	(\$9,685)	-100.0%	\$5,000	(\$5,000)	-100.0%	
Change in Fixed Assets	(\$22,212)	\$29,580	(\$51,792)	-175.1%	\$70,000	(\$92,212)	-131.7%	
Less: Depreciation	\$42,526	\$40,865	\$1,661	4.1%	\$46,000	(\$3,474)	-7.6%	
Increase (Decrease) in Property, Plant & Equipment, Net of Depreciation	(\$64,737)	(\$11,285)	(\$53,452)	473.7%	\$24,000	(\$88,737)	-369.7%	
SCHEDULE 13 - TEMPORARILY RESTRICTED REVENUE								
Trueblood Seminar	500,000	500,000	0	0.0%				
Doctoral Consortium	0	0	0	0.0%				
Wildman Medal	0	0	0	0.0%				
Outstanding Educator Award	0	0	0	0.0%				
Discount on New Pledges	23,699	30,258	(6,559)	0.0%				
Total additions to Temp. Restricted Net	\$523,699	\$530,258	(\$6,559)	-1.2%				
SCHEDULE 14 - GENERAL FUND REVENUE RELEASED FROM RESTRICTION								
Trueblood Seminar	196,408	172,650	23,758	13.8%				
Doctoral Consortium	121,526	122,551	(1,025)	0.0%				
Corporate Accounting Policy Seminar	0	0	0	100.0%				
Professionalism & Ethics	9,778	1,812	7,966	0.0%				
Wildman Medal	10,000	5,000	5,000	0.0%				
Outstanding Educator Award	10,000	10,000	0	0.0%				
Quality of Earnings	0	0	0	100.0%				
PWC - Independence Education Program	0	0	0	100.0%				
Citgo Grant	3,000	0	3,000	0.0%				
	\$350,711	\$312,013	\$38,698	12.4%				

**Fund Balances
August 31, 2006**

Section/Group	Unrestricted			Unrestricted
	Net Assets			Net Assets
	Sept. 1	Revenues	Expenses	Aug. 31
Acct. Behavior & Org. Section	\$66,155	\$42,757	\$35,666	\$73,246
Accounting Programs Leadership Group	\$91,650	\$70,765	\$42,658	119,757
American Taxation Association	\$84,921	\$82,259	\$108,891	58,289
Artificial Intelligence Section	\$37,080	\$8,239	\$2,926	42,393
Auditing Section	\$195,294	\$176,192	\$161,478	210,008
Diversity Section	\$16,515	\$36,216	\$17,492	35,239
Financial Accounting & Reporting Section	\$145,999	\$65,980	\$58,810	153,169
Gender Issues Section	\$19,247	\$3,223	\$2,071	20,399
Government & Non-Profit Section	\$16,051	\$22,420	\$21,215	17,256
Information Systems Section	\$84,904	\$56,106	\$71,199	69,811
International Accounting Section	\$105,690	\$58,283	\$52,162	111,811
Management Accounting Section	\$53,862	\$93,054	\$80,690	66,226
Public Interest Section	\$21,830	\$6,272	\$9,056	19,046
Teaching & Curriculum Section	\$100,822	\$14,936	\$17,005	98,753
Two Year College Section	\$6,951	\$2,406	\$2,135	7,222
Total	\$1,046,971	\$739,108	\$683,454	\$1,102,625

Region	Unrestricted			Unrestricted
	Net Assets			Net Assets
	Sept. 1	Revenues	Expenses	Aug. 31
Mid-Atlantic Region	(\$6,285)	\$38,886	\$28,664	\$3,937
Midwest Region	\$53,303	\$37,789	\$39,152	51,940
Northeast Region	\$39,720	\$32,049	\$43,244	28,525
Ohio Region	\$17,877	\$17,697	\$19,294	16,280
Southeast Region	\$71,781	\$23,423	\$17,468	77,736
Southwest Region	\$10,026	\$8,113	\$3,128	15,011
Western Region	\$16,747	\$31,588	\$18,579	29,756
Total	\$203,169	\$189,545	\$169,529	\$223,185

**General Fund
August 31, 2006**

	2005-2006	2004-2005
Balance of Unrestricted Net Assets 9/1	\$1,887,428	\$1,059,850
Change in Unrestricted Net Assets	\$842,821	\$827,591
Balance of Unrestricted Net Assets 8/31	<u>\$2,730,249</u>	<u>\$1,887,441</u>

**Cash and Securities - All Funds
August 31, 2006**

	2005-2006	2004-2005
Cash - Bank of America	\$1,312,747	\$632,452
Cash - Wachovia Bank	\$2,116,982	\$2,002,800
Total cash & cash equivalents	<u>\$3,429,729</u>	<u>\$2,635,252</u>
Certificates of Deposit	\$1,300,000	\$1,300,000
Total Cash & Securities	<u>\$4,729,729</u>	<u>\$3,935,252</u>

CONSOLIDATED STATEMENT OF OPERATIONS

Account Category	8/31/06	8/31/06	8/31/06	#	8/31/06	8/31/05	\$ VARIANCE	% VARIANCE
	General	Sections	Regions		All Funds	All Funds		
Full Member Dues	978,280	201,249	0		1,179,529	1,128,041	51,488	4.6%
Assoc. Member Dues	27,472	4,805	0		32,277	26,577	5,700	21.4%
Advertising	108,490	2,575	2,400		113,465	104,600	8,865	8.5%
Placements	36,921	0	0		36,921	34,415	2,506	7.3%
Subscriptions	672,588	82,047	0		754,635	686,296	68,339	10.0%
Library Electronic Subs.	10,102	0	0		10,102	5,853	4,249	72.6%
Library Electronic Subs - Sect.	4,789	0	0		4,789	3,848	941	24.5%
Submission Fees	60,500	15,445	0		75,945	82,505	(6,560)	-8.0%
Sale of Publications	31,022	2,720	0		33,742	30,091	3,651	12.1%
Royalties	378,253	2,232	0		380,485	606,187	(225,702)	-37.2%
Registration Fees	1,062,136	263,619	132,278		1,458,034	1,440,682	17,352	1.2%
Contributions	500,524	121,390	23,850		645,764	576,466	69,298	12.0%
Exhibitor Fees	124,935	2,000	22,950		149,885	121,100	28,785	23.8%
Interest Income	88,925	41,026	8,068		138,019	57,468	80,551	140.2%
Mailing Labels	5,111	0	0		5,111	14,108	(8,997)	-63.8%
Meeting/Program Overhead	6,062	0	0		6,062	1,000	5,062	506.2%
Web Access Income	49,146	0	0		49,146	33,665	15,481	46.0%
Web Access - Section	14,635	0	0		14,635	15,952	(1,317)	-8.3%
Misc. Income	1,424	0	0		1,424	170	1,254	737.6%
Total Revenue	4,161,315	739,109	189,546		5,089,970	4,969,024	120,946	2.4%
AAA Staff Support	(94,278)	94,278	0		0	0	0	0.0%
Council fees	(15,786)	10,786	5,000		0	0	0	0.0%
Copying	332	512	0		844	418	426	101.9%
Printing	213,191	74,611	5,943		293,745	291,457	2,288	0.8%
Mailing	116,688	26,905	0		143,594	120,980	22,614	18.7%
Editor's Discr.Fees	0	10,007	0		10,007	2,000	8,007	400.4%
Publ. Purchases	2,189	254	0		2,442	2,467	(25)	-1.0%
Adj. Inventory to Mkt Value	10,523	0	0		10,523	0	10,523	100.0%
Registration Expense	15,003	0	0		15,003	11,367	3,636	32.0%
Placement Expense	0	0	0		0	9,146	(9,146)	-100.0%
Exhibitor Expense	24,167	0	0		24,167	0	24,167	100.0%
Grants Expense	3,000	0	0		3,000	0	3,000	100.0%
Hotel-Rooms/Food/Bev	888,752	303,643	118,553		1,310,948	1,399,909	(88,961)	-6.4%
Hotel-Audio Visuals	91,586	18,088	11,687		121,361	170,218	(48,857)	-28.7%
Mtng. Entertainment	9,633	26,659	3,835		40,127	0	40,127	100.0%
Speakers	9,751	13,393	688		23,832	41,719	(17,887)	-42.9%
Mtg. Coord.-Exp.	17,714	5,959	7,434		31,107	29,285	1,822	6.2%
Awards	23,422	27,267	4,039		54,728	68,195	(13,467)	-19.7%
Bank Fees	51,297	12,087	3,608		66,992	63,448	3,544	5.6%
FAF Contribution	15,882	0	0		15,882	16,032	(150)	-0.9%
Depreciation	42,526	0	0		42,526	40,865	1,661	4.1%
Dues & Reg. Fees	1,121	0	0		1,121	2,298	(1,177)	-51.2%
Employee Benefits	253,086	0	0		253,086	259,311	(6,225)	-2.4%
Employee Salaries	708,077	0	0		708,077	685,794	22,283	3.2%
Ins.-Office	37,843	0	0		37,843	36,295	1,548	4.3%
Maint.-Land/Bldg	18,584	0	0		18,584	20,305	(1,721)	-8.5%
Maint.-Office Equip.	4,328	0	0		4,328	0	4,328	100.0%
Maint.-Software	10,227	0	0		10,227	12,253	(2,026)	-16.5%
Maint.-Copier	5,413	0	0		5,413	5,021	392	7.8%
Postage	38,037	7,004	2,191		47,232	47,703	(471)	-1.0%
Prof.Fees-Edit.	123,601	665	0		124,266	64,686	59,580	92.1%
Prof.Fees-Misc.	29,398	0	0		29,398	28,477	921	3.2%
Prof.Fees-Secr.	112,653	8,861	0		121,514	97,140	24,374	25.1%
Prof.Fees-Auditors	21,086	0	0		21,086	21,871	(785)	-3.6%
Prof.Fees-Temps	0	0	0		0	77	(77)	-100.0%
Prof Fees-Mtg Coordinator	130,227	0	0		130,227	124,580	5,647	4.5%
Prof.Fees-IT/Web	0	0	0		0	5,110	(5,110)	-100.0%
Prof.Fees-Legal	2,874	0	0		2,874	2,215	659	29.8%
Promotion	0	0	0		0	0	0	0.0%
Supplies	42,378	1,522	1,511		45,410	61,967	(16,557)	-26.7%
Taxes-Payroll	54,185	0	0		54,185	54,081	104	0.2%
Taxes-RE	19,012	0	0		19,012	16,932	2,080	12.3%
Taxes-Federal & State	5,106	0	0		5,106	8,080	(2,974)	-37.5%
Telephone & Internet	19,491	7,400	0		26,891	30,616	(3,725)	-106.6%
Web hosting services	10,031	0	0		10,031	7,924	2,107	1.0%
Training	5,500	0	0		5,500	3,496	2,004	14.6%
Travel	197,050	22,524	4,078		223,652	205,009	18,643	8360.1%
Utilities	16,962	0	0		16,962	13,739	3,223	100.0%
Loss on sale of equipment	0	0	0		0	223	(223)	-1.6%
Bad Debts	286	0	0		286	0	286	0.0%
Misc.	26,343	11,028	961		38,332	13,844	24,488	100.0%
Total Expenses	3,318,494	683,453	169,528		4,171,471	4,096,553	74,918	1.8%
Change in Unrestricted Net Assets	842,821	55,656	20,018		918,499	872,471	46,028	5.3%
<i>Designated by Executive Committee</i>	<i>(322,578)</i>				<i>(322,578)</i>	<i>(554,934)</i>	<i>232,356</i>	<i>100.0%</i>
Available Change in Unrestr. Net Assets	520,243	55,656	20,018		595,921	317,537	278,384	87.7%
Change in Temp. Restricted Net Assets	172,988	(10,375)	(500)		162,113	(267,048)	(277,958)	104.1%
Total Change in Net Assets	1,015,809	45,281	19,518		1,080,612	605,423	300,572	49.6%

NOTES TO STATEMENT OF OPERATIONS

- 1 Includes \$10 dues increase effective 9/1/05. Full membership is down 0.9%, Emeritus down 5.3% and Life membership up 12.3%. Budget assumed no change to member count and was over-estimated.
- 2 Includes \$5 dues increase effective 9/1/05. Student membership is up 9%
- 3 Revenue from fees overestimated in budget. Current reg. fees lower than prior year in spite of higher attendance because 2005 included \$27K for Sunday dinner tickets. There was no dinner in 2006. Excluding dinner, 2006 reg. fees exceed 2005 by \$5,000
- 4 No dinner related contributions solicited in 2006
- 5 More options offered to exhibitors in 2006.
- 6 Late billing/payment of \$3,745 for San Francisco expense included in current year. Additional expense offset by additional revenue for added options.
- 7 Prior year includes expense for Sunday dinner which did not occur in 2006.
- 8 Subscriber count is down 10.6% while rate was increased 39% in January 2005 and 9% in January 2006.
- 9 Subscriber count is down 7.2% while rate was increased 25% in January 2005 and 11% in January 2006.
- 10 Subscriber count is down 4.9% while rate was increased 25% in January 2005 and 11% in January 2006.
- 11 Current year's 5 issues had 107 fewer pages than last year's 4 issues resulting in lower print cost.
- 12 One additional issue resulted in higher mailing costs.
- 13 Current year's 4 issues had 117 more pages than last year resulting in higher print costs.
- 14 Increased cost due to outsourcing of layout function to Pro-Image.
- 15 Current year's 4 issues had 141 fewer pages than last year resulting in lower printing costs.
- 16 Prior year included retroactive payments for 2004.
- 17 Anticipated expenses have been delayed.
- 18 Fewer mail list orders.
- 19 Officers' support and travel budgets not expected to be fully utilized this year due to school support.
- 20 Contract with McKinley Marketing signed and \$20,000 fee posted to prepaid expenses in August because services started in Sept. 2006.
- 21 Prior year included tax payments for two fiscal years.