

Introduction to General Fund Statement of Operations
With Comparison to Prior Year and Budget
Year Ending August 31, 2005

The change in unrestricted net assets shows a surplus of \$827,581. This total is \$462,252 higher than the same period last year and \$191,821 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 \$272,647 which is \$161,887 over budget or 146%. This surplus exceeds our predicted twelve-month surplus of \$110,760 mainly due to lower administrative, officer, and journal expenses. Although Annual Meeting attendance was the highest in recorded history, the net inflow of \$297,475 was 5.4% under budget or \$17,125. The increased attendance resulted in higher food and beverages costs and the significant number of added concurrent sessions, high union labor costs, and the required use of Hilton sound engineers resulted in audio-visual expenses costing \$83,821 more than was budgeted. See schedule 2 for details.

Included in the current year is \$580,794 of revenue (including year-end accruals and retroactive payments from January 2004) from the journal aggregators, ProQuest and EBSCO reflecting newly negotiated 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. To make tracking of this process possible please note that a second "bottom line" has been added to reflect the designation (restriction) of aggregator revenue and is called "Available Change in Unrestricted Net Assets". This revenue is \$55,794 over budget because of an auditor adjustment to accrue July and August royalties payable after September 30.

Schedule 3 (with a \$64,363 favorable budget variance) shows lower-than-expected printing and mailing expenses for *Accounting Horizons* and *Issues in Accounting Education* due to fewer pages and/or fewer copies printed and distributed. *The Accounting Review* editorial assistant expenses were \$15,261 under budget but some of this is related to timing of reimbursements, some of which will be billed and paid in 2005-06.

Schedule 7 (with a \$72,600 favorable budget variance) reflects lower than expected travel expenses for officers and Council while schedule 8 (with a favorable budget variance of \$58,078) reflects lower than expected expenses in many line items, but most noticeably in employee benefits which were 9% under budget mainly due to the absence of a Publications Coordinator for half the year.

Dues revenue is \$20,690 less than our budgeted amount (based on 03-04 less the special \$50,000 realization of deferred revenue) because full-price memberships at 8/31/05 were 1% (65) less than at 8/31/04 although most of those members transferred to the Emeritus or Life class which resulted in a net loss of 17 "full" members. Associate members increased by 71 or 8.4%. Total membership increased by 54 or 0.7%.

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 2005 and 2004

Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		Year-to-date	Current - Budget		Notes
	12 Mos. Actual	12 Mos. Actual			Budget	\$ Variance	% Variance	
	Aug. 31, 2005	Aug. 31, 2004	\$ Variance	% Variance				
Association Dues (Schedule 1)	\$949,310	\$1,024,110	(\$74,800)	-7.3%	\$970,000	(\$20,690)	-2.1%	
Annual Meeting (Schedule 2)								
Inflows	\$1,143,865	\$859,671	\$284,194	33.1%	\$855,600	\$288,265	33.7%	
Outflows	846,390	486,069	360,321	74.1%	541,000	305,390	56.4%	
Net Flow	\$297,475	\$373,602	(\$76,127)	-20.4%	\$314,600	(\$17,125)	-5.4%	
Association Journals (Schedule 3)								
Inflows	\$789,549	\$683,347	\$106,202	15.5%	\$782,000	\$7,549	1.0%	
Outflows	350,686	364,631	(13,945)	-3.8%	407,500	(56,814)	-13.9%	
Net Flow	\$438,863	\$318,716	\$120,147	37.7%	\$374,500	\$64,363	17.2%	
Publ. Restructuring Project (Schedule 3A)								
Inflows	\$580,794		\$580,794	100.0%	\$525,000	\$55,794	10.6%	
Outflows	25,860		25,860	100.0%	0	25,860	100.0%	
Net Flow	\$554,934		\$554,934	100.0%	\$525,000	\$29,934	5.7%	
Association Newsletter (Schedule 4)								
Inflows	\$3,895	\$7,069	(\$3,174)	-44.9%	\$9,100	(\$5,205)	-57.2%	
Outflows	30,741	27,369	3,372	12.3%	27,500	3,241	11.8%	
Net Flow	(\$26,846)	(\$20,300)	(\$6,546)	32.2%	(\$18,400)	(\$8,446)	45.9%	
Conferences/Consortia (Schedule 5)								
Inflows	\$443,753	\$556,365	(\$112,612)	-20.2%	\$563,000	(\$119,247)	-21.2%	
Outflows	440,657	552,208	(111,551)	-20.2%	550,240	(109,583)	-19.9%	
Net Flow	\$3,096	\$4,157	(\$1,061)	-25.5%	\$12,760	(\$9,664)	-75.7%	
Awards & Other Programs (Schedule 10)								
Inflows	\$30,042	\$58,831	(\$28,788)	-48.9%	\$35,000	(\$4,958)	-14.2%	
Outflows	20,050	53,831	(33,781)	-62.8%	25,000	(4,950)	-19.8%	
Net Flow	\$9,992	\$5,000	\$4,992	99.8%	\$10,000	(\$8)	-0.1%	
Other Association Activities (Schedule 11)								
Inflows	\$78,648	\$76,210	\$2,438	3.2%	\$60,000	\$18,648	31.1%	
Outflows	1,680	718	962	134.0%	5,500	(3,820)	-69.5%	
Net Flow	\$76,968	\$75,492	\$1,476	2.0%	\$54,500	\$22,468	41.2%	
Other Sources of Revenue								
Miscellaneous Inflows (Schedule 6)	\$20,843	\$18,101	\$2,742	15.1%	\$21,500	(\$657)	-3.1%	
Investment Income	38,165	18,059	20,106	111.3%	\$25,600	12,565	49.1%	
Total Other Inflows	\$59,008	\$36,160	\$22,848	63.2%	\$47,100	\$11,908	25.3%	
Gross Inflows	\$4,078,864	\$3,301,763	\$777,101	23.5%	\$3,846,800	\$232,064	6.0%	
Gross Outflows	1,716,064	1,484,826	231,238	15.6%	1,556,740	159,324	10.2%	
Gross Contribution	\$2,362,800	\$1,816,937	\$545,863	30.0%	\$2,290,060	\$72,740	3.2%	
Association Administrative Cost Outflows								
General Association Costs (Schedule 7)	\$95,100	\$88,345	\$6,755	7.6%	\$167,700	(\$72,600)	-43.3%	
Headquarters Costs (Schedule 8)	1,372,822	1,277,642	95,180	7.4%	1,430,900	(58,078)	-4.1%	
Committee Expenditures (Schedule 9)	56,011	23,175	32,836	141.7%	44,700	11,311	25.3%	
Total Administrative Outflows	\$1,523,933	\$1,389,162	\$134,771	9.7%	\$1,643,300	(\$119,367)	-7.3%	
Change in Net Financial Resources	\$838,867	\$427,776	\$411,092	96.1%	\$646,760	\$192,108	29.7%	
Increase (Decrease) in Property, Plant & Equip.,								
Net of Depreciation (Schedule 12)	(\$11,286)	(\$62,447)	\$51,161	-81.9%	(\$11,000)	(\$286)	2.6%	
Change in Total Unrestricted Net Assets	\$827,581	\$365,329	\$462,252	126.5%	\$635,760	\$191,821	30.2%	
Designated for Publications Project	(\$554,934)	\$0	(\$554,934)		(\$525,000)	(\$29,934)		
Available Change in Unrestr. Net Assets	\$272,647	\$365,329	(\$92,682)	-25.4%	\$110,760	\$161,887	146.2%	

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

American Accounting Association
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 For Fiscal Years 2005 and 2004

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	
	Aug. 31, 2005	Aug. 31, 2004						
SCHEDULE 1 - DUES								
Full Member Dues	\$927,450	\$1,002,987	(\$75,537)	-7.5%	\$949,000	(\$21,550)	-2.3%	1
Assoc. Member Dues	21,860	21,123	737	3.5%	21,000	860	4.1%	
Total	\$949,310	\$1,024,110	(\$74,800)	-7.3%	\$970,000	(\$20,690)	-2.1%	
SCHEDULE 2 - ANNUAL MEETING								
Inflows								
Advertising	\$10,200	\$11,000	(\$800)	-7.3%	\$11,100	(\$900)	-8.1%	
Placements	34,415	29,653	4,762	16.1%	30,000	4,415	14.7%	
Submission Fees	0	15,150	(15,150)	-100.0%	0	0	0.0%	2
Meeting Registration Fees	862,391	621,708	240,683	38.7%	663,000	199,391	30.1%	3
CPE Registration Fees	61,079	39,795	21,284	53.5%	40,000	21,079	52.7%	
Guest Fees	16,280	9,540	6,740	70.6%	11,500	4,780	41.6%	4
Contributions	65,000	30,125	34,875	115.8%	0	65,000	100.0%	5
Exhibitor Fees	94,500	102,700	(8,200)	-8.0%	100,000	(5,500)	-5.5%	6
Misc. Income	-	-	-	0.0%	0	0	0.0%	
Total	\$1,143,865	\$859,671	\$284,194	33.1%	\$855,600	\$288,265	33.7%	
Outflows								
Printing	\$52,689	\$33,611	\$19,078	56.8%	\$35,000	\$17,689	50.5%	7
Mailing & Postage	13,711	5,731	7,980	139.2%	13,000	711	5.5%	
Registration Expense	11,367	6,581	4,786	72.7%	6,600	4,767	72.2%	
Placement Expense	0	0	0	0.0%	1,000	(1,000)	-100.0%	
Exhibitor Expense	9,146	4,345	4,801	110.5%	5,000	4,146	82.9%	
Mtg. Rooms/Food/Bev/Entertainment/Décor	521,296	305,211	216,085	70.8%	350,000	171,296	48.9%	7
Hotel-Audio Visuals	123,821	38,859	84,962	218.6%	40,000	83,821	209.6%	7
Speakers	25,759	28,640	(2,881)	-10.1%	20,000	5,759	28.8%	
Mtg. Coord.-Exp.	15,314	9,151	6,163	67.3%	12,000	3,314	27.6%	
Awards	2,866	2,215	651	29.4%	2,200	666	30.3%	
Supplies	24,484	17,852	6,632	37.1%	21,000	3,484	16.6%	
Telephone	70	0	70	100.0%	200	(130)	-65.0%	
Travel	9,072	4,427	4,645	104.9%	5,000	4,072	81.4%	
CPE Expenses	36,566	29,446	7,120	24.2%	30,000	6,566	21.9%	7
Misc.	229	0	229	100.0%	0	229	100.0%	
Total	\$846,390	\$486,069	\$360,321	74.1%	\$541,000	\$305,390	56.4%	7
Net Annual Meeting Flows	\$297,475	\$373,602	(\$76,127)	-20.4%	\$314,600	(\$17,125)	-5.4%	

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	12 Mos. Actual	12 Mos. Actual			Budget			
	Aug. 31, 2005	Aug. 31, 2004	\$ Variance	% Variance		\$ Variance	% Variance	
SCHEDULE 3 - JOURNALS								
<i>Inflows</i>								
The Accounting Review								
Advertising	\$33,900	\$24,050	\$9,850	41.0%	\$24,500	\$9,400	38.4%	
Subscriptions	409,293	327,344	81,949	25.0%	441,000	(31,707)	-7.2%	8
Submission Fees	49,040	36,400	12,640	34.7%	38,500	10,540	27.4%	
Sale of Past Issues	3,215	5,520	(2,305)	-41.8%	4,000	(785)	-19.6%	
Royalties	13,978	24,026	(10,048)	-41.8%	10,000	3,978	39.8%	9
Total	\$509,426	\$417,340	\$92,086	22.1%	\$518,000	(\$8,574)	-1.7%	
Accounting Horizons								
Advertising	\$500	\$0	\$500	100.0%	\$0	\$500	100.0%	
Subscriptions	124,865	105,505	19,360	18.3%	123,500	1,365	1.1%	10
Submission Fees	6,825	6,975	(150)	-2.2%	5,500	1,325	24.1%	
Sale of Past Issues	2,550	2,501	49	1.9%	2,000	550	27.5%	
Royalties	9,130	25,191	(16,062)	-63.8%	5,000	4,130	82.6%	9
Misc.	0	(77)	77	-100.0%	0	0	0.0%	
Total	\$143,870	\$140,096	\$3,774	2.7%	\$136,000	\$7,870	5.8%	
Issues in Accounting Education								
Advertising	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Subscriptions	72,123	70,176	1,947	2.8%	80,000	(7,877)	-9.8%	11
Submission Fees	7,550	5,500	2,050	37.3%	7,000	550	7.9%	
Sale of Past Issues	2,275	760	1,515	199.3%	1,000	1,275	127.5%	
Royalties	2,731	5,721	(2,990)	-52.3%	1,000	1,731	173.1%	9
Total	\$84,680	\$82,158	\$2,522	3.1%	\$89,000	(\$4,320)	-4.9%	
Other Journal Inflows								
Member Electronic Journal Access	49,617	43,940	5,677	12.9%	39,000	10,617	27.2%	
Digital River Royalties	1,956	(187)	2,143	-1145.8%	0	1,956	100.0%	
Total	\$51,573	\$43,753	\$7,820	17.9%	\$39,000	\$12,573	32.2%	
Total Journal Inflows	\$789,549	\$683,347	106,202	15.5%	\$782,000	\$7,549	1.0%	

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	12 Mos. Actual	12 Mos. Actual	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
	Aug. 31, 2005	Aug. 31, 2004						
Outflows								
The Accounting Review								
Copying	\$0	\$0	\$0	0.0%	\$1,500	(\$1,500)	-100.0%	
Printing	76,542	65,785	10,757	16.4%	88,000	(11,458)	-13.0%	12
Mailing & Postage	57,820	49,823	7,996	16.0%	58,000	(180)	-0.3%	12
Prof.Fees-Edit.	33,757	26,967	6,790	25.2%	32,000	1,757	5.5%	
Prof.Fees-Secr.	35,739	72,562	(36,823)	-50.7%	51,000	(15,261)	-29.9%	
Supplies	6,045	4,004	2,041	51.0%	5,250	795	15.1%	
Telephone	185	0	185	100.0%	950	(765)	-80.5%	
Travel	493	0	493	100.0%	500	(7)	-1.4%	
Misc.	1,000	1,000	0	0.0%	1,000	0	0.0%	
Total	\$211,581	\$220,142	(\$8,561)	-3.9%	\$238,200	(\$26,619)	-11.2%	
Accounting Horizons								
Copying	\$385	\$132	\$253	191.4%	\$200	\$185	92.5%	
Printing	28,712	34,515	(5,803)	-16.8%	40,000	(11,288)	-28.2%	13
Mailing & Postage	18,271	22,858	(4,587)	-20.1%	26,000	(7,728)	-29.7%	13
Prof.Fees-Edit.	2,902	1,405	1,497	106.6%	3,000	(98)	-3.3%	
Prof.Fees-Secr.	13,781	8,412	5,369	63.8%	12,000	1,781	14.8%	
Supplies	265	26	239	919.6%	200	65	32.3%	
Telephone	748	784	(36)	-4.6%	900	(152)	-16.9%	
Travel	1,420	0	1,420	100.0%	1,000	420	42.0%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$66,484	\$68,132	(\$1,648)	-2.4%	\$83,300	(\$16,816)	-20.2%	
Issues in Accounting Education								
Copying	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Printing	34,209	35,824	(1,615)	-4.5%	40,000	(5,791)	-14.5%	13
Mailing & Postage	19,627	23,622	(3,995)	-16.9%	27,000	(7,373)	-27.3%	13
Prof.Fees-Edit.	3,178	1,962	1,216	62.0%	2,000	1,179	58.9%	
Prof.Fees-Secr.	15,300	14,949	351	2.3%	13,200	2,100	15.9%	
Supplies	0	0	0	0.0%	2,800	(2,800)	-100.0%	
Telephone	16	0	16	100.0%	0	16	100.0%	
Travel	63	0	63	100.0%	1,000	(937)	-93.7%	
Misc.	228	0	228	100.0%	0	228	100.0%	
Total	\$72,621	\$76,357	(\$3,736)	-4.9%	\$86,000	(\$13,379)	-15.6%	
Total Journal Outflows	\$350,686	\$364,631	(\$13,945)	-3.8%	\$407,500	(\$56,814)	-13.9%	

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	Aug. 31, 2005	Aug. 31, 2004						
JOURNAL SUMMARY								
The Accounting Review	\$297,845	\$197,198	\$100,647	51.0%	\$279,800	\$18,045	6.4%	
Accounting Horizons	77,386	71,964	5,422	7.5%	52,700	24,686	46.8%	
Issues In Accounting Education	12,059	5,801	6,258	107.9%	3,000	9,059	302.0%	
Other journal inflows	51,573	43,753	7,820	17.9%	39,000	12,573	32.2%	
Net Flows from Journals	\$438,863	\$318,716	\$120,147	37.7%	\$374,500	\$64,363	17.2%	
SCHEDULE 3A - PUBL. RESTRUCTURING PROJECT								
<i>Inflows</i>								
Ebsco Aggregator Royalties	\$164,127		164,127		150,000	14,127	9.4%	
Proquest Aggregator Royalties	416,667		416,667		375,000	41,667	11.1%	
Total	580,794		\$580,794		\$525,000	\$55,794	10.6%	14A
<i>Outflows</i>								
Consulting & other fees	25,544		25,544	100.0%	0	25,544	100.0%	14B
Misc	316		316	100.0%	0			
Travel	0		0	0.0%	0	0	0.0%	
Total	\$25,860	\$0	\$25,860	100.0%	\$0	\$25,544	100.0%	
Net Flow (designated)	\$554,934	\$0	\$554,934		\$525,000	\$30,250		
SCHEDULE 4 - NEWSLETTER								
<i>Inflows</i>								
Advertising	\$3,750	\$6,950	(\$3,200)	-46.0%	\$9,000	(\$5,250)	-58.3%	
Royalties	145	119	26	21.9%	100	44	44.3%	
Total	\$3,895	\$7,069	(\$3,174)	-44.9%	\$9,100	(\$5,205)	-57.2%	
<i>Outflows</i>								
Printing	\$19,178	\$14,433	\$4,745	32.9%	\$14,500	\$4,678	32.3%	15
Mailing	10,603	12,936	(2,333)	-18.0%	13,000	(2,397)	-18.4%	
Prof. Fees - Editioial	960	0	960	100.0%	0	960	100.0%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$30,741	\$27,369	\$3,372	12.3%	\$27,500	\$3,241	11.8%	
Net Flows	(\$26,846)	(\$20,300)	(\$6,546)	32.2%	(\$18,400)	(\$8,446)	45.9%	

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	Aug. 31, 2005	Aug. 31, 2004	\$ Variance	% Variance		\$ Variance	% Variance	
SCHEDULE 5 - CONFERENCES/CONSORTIA								
Doctoral Consortium								
<i>Inflows</i>								
Contributions	\$122,551	\$109,410	\$13,141	12.0%	\$110,000	\$12,551	11.4%	
Registration Fees	44,000	38,876	5,124	13.2%	39,050	4,950	12.7%	
Total	\$166,551	\$148,286	\$18,265	12.3%	\$149,050	\$17,501	11.7%	
<i>Outflows</i>								
AAA Staff Support	\$840	\$1,950	(\$1,110)	-56.9%	\$2,070	(\$1,230)	-59.4%	
Copying	0	0	0	0.0%	75	(75)	-100.0%	
Printing	7,180	6,205	976	15.7%	7,200	(20)	-0.3%	
Mailing	0	0	0	0.0%	0	0	0.0%	
Hotel-Rooms/Food/Bev	109,050	87,244	21,807	25.0%	96,934	12,116	12.5%	
Audio Visual	0	800	(800)	-100.0%	0	0	0.0%	
Entertainment	0	4,430	(4,430)	-100.0%	0	0	0.0%	
Mtg. Coord.-Exp.	939	1,044	(105)	-10.0%	700	239	34.2%	
Speakers	0	0	0	0.0%	0	0	0.0%	
Postage	753	742	11	1.4%	211	542	256.6%	
Supplies	2,063	0	2,063	100.0%	805	1,258	156.3%	
Travel	44,608	44,974	(366)	-0.8%	40,000	4,608	11.5%	
Misc.	1,117	898	220	24.5%	1,055	62	5.9%	
Total	\$166,551	\$148,286	\$18,265	12.3%	\$149,050	\$17,501	11.7%	
Net Flow	\$0	\$0	\$0		\$0	\$0	0.0%	
Trueblood Seminar								
<i>Inflows</i>								
Contributions	\$172,649.98	\$206,270	(\$33,620)	-16.3%	\$206,800	(\$34,150)	-16.5%	
Registration Fees	0	0	0	0.0%	0	0	0.0%	
Total	\$172,650	\$206,270	(\$33,620)	-16.3%	\$206,800	(\$34,150)	-16.5%	
<i>Outflows</i>								
AAA Staff Support	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Hotel-Rooms/Food/Bev	168,897	203,499	(34,603)	-17.0%	204,000	(35,103)	-17.2%	
Speakers	0	0	0	0.0%	0	0	0.0%	
Travel	3,363.40	2,480	883	35.6%	2,500	863	34.5%	
Misc.	390	290	100	34.5%	300	90	30.0%	
Total	\$172,650.00	\$206,270	(\$33,620)	-16.3%	\$206,800	(\$34,150)	-16.5%	
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	12 Mos. Actual			Budget			
	Aug. 31, 2005	Aug. 31, 2004	\$ Variance	% Variance		\$ Variance	% Variance	
New Faculty Consortium								
Inflows								
Contributions	\$6,961	\$116,077	(\$109,116)	-94.0%	\$115,400	(\$108,439)	-94.0%	16
Registration Fees	24,500	24,150	350	1.4%	24,000	500	2.1%	
Total	\$31,461	\$140,227	(\$108,766)	-77.6%	\$139,400	(\$107,939)	-77.4%	
Outflows								
AAA Staff Support	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Mailing & Postage	26	23	3	12.9%	0	26	7517.6%	
Hotel-Rooms/Food/Bev	0	102,793	(102,793)	-100.0%	105,000	(105,000)	-100.0%	16
Entertainment	0	6,000	(6,000)	-100.0%	0	0	0.0%	
Supplies	0	0	0	0.0%	0	0	0.0%	
Travel	31,085	30,972	113	0.4%	34,000	(2,915)	-8.6%	
Misc.	350	440	(90)	-20.5%	400	(50)	-12.5%	
Total	\$31,461	\$140,227	(\$108,766)	-77.6%	\$139,400	(\$107,939)	-77.4%	
Net Flow	\$0	\$0	\$0		\$0	\$0	0.0%	
Professionalism & Ethics								
Inflows								
Contributions	\$2,341	\$5,887	(\$3,546)	-60.2%	\$1,600	\$741	46.3%	
Submission fees	1,025	0	1,025	100.0%	0	1,025	100.0%	
Total	\$3,366	\$5,887	(\$2,521)	-42.8%	\$1,600	\$1,766	110.4%	
Outflows								
AAA Staff Support	\$0	\$0	\$0		\$0	\$0	0.0%	
Mailing & Postage	0	69		0.0%	0	0	0.0%	
Hotel-Rooms/Food/Bev	3,258	3,116		0.0%	0	3,258	100.0%	
Awards	108	770		0.0%	0	108	100.0%	
Supplies	0	0	0	100.0%	0	0	0.0%	
Travel	0	0	0	100.0%	1,600	0	0.0%	
Misc.	0	1,932	(1,932)	-100.0%	0	(1,600)	-100.0%	
Total	\$3,366	\$5,887	(\$2,521)	-42.8%	\$1,600	\$1,766	100.0%	
Net Flow	\$0	\$0	\$0		\$0	\$0	0.0%	
XBRL Conference								
Inflows								
Registration Fees	14,010	0	14,010	100.0%	\$13,650	\$360	100.0%	
Total	\$14,010	\$0	\$14,010	100.0%	\$13,650	\$360	2.6%	
Outflows								
copies	0	0	0	100.0%	500	(\$500)	100.0%	
Hotel-Rooms/Food/Bev	10,050	0	10,050		8,950	1,100	220.0%	
Audio Visuals	100	0		100.0%	0	100	1.1%	
Entertainment	0	0		100.0%	0	0	0.0%	
Speakers	1,000	0		100.0%	1,000	0	0.0%	
Mtg. Coord.-Exp.	0	0		100.0%	0	0	0.0%	
Postage	97	0		100.0%	0	97	100.0%	
Supplies	127	0	127	100.0%	0	127	100.0%	
Travel	1,096	0		100.0%	2,280	(1,184)	100.0%	
Misc.	0	0	0	0.0%	260	(260)	-11.4%	
Total	\$12,470	\$0	\$12,470	100.0%	\$12,990	(\$520)	-200.0%	
Net Flow	\$1,540	\$0	\$1,540	100.0%	\$660	\$880	100.0%	

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

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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			Budget			
	Aug. 31, 2005	Aug. 31, 2004	\$ Variance	% Variance		\$ Variance	% Variance	
AIS Conference								
Inflows								
Contributions	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Registration Fees	55,715	55,695	20	0.0%	52,500	3,215	6.1%	
Total	\$55,715	\$55,695	\$20	0.0%	\$52,500	\$3,215	6.1%	
Outflows								
AAA Staff Support	\$0	\$0		0.0%	\$0	\$0	0.0%	
Copying	0	0		0.0%	0	0	0.0%	
Printing	0	0		0.0%	0	0	0.0%	
Mailing & Postage	37	318		0.0%	0	37	100.0%	
Hotel-Rooms/Food/Bev	40,800	38,643	\$2,157	5.6%	31,000	9,800	31.6%	
Hotel-Audio Visuals	0	0		0.0%	0	0	0.0%	
Mtng. Entertainment	0	0		0.0%	800	(800)	-100.0%	
Speakers	0	0		0.0%	0	0	0.0%	
Facilitator Fees	5,000	5,000		0.0%	7,000	(2,000)	-28.6%	
Mtg. Coord.-Exp.	0	0		0.0%	0	0	0.0%	
Supplies	6,397	4,765	1,632	34.2%	200	6,197	3098.7%	17
Travel	1,925	2,811	(886)	-31.5%	1,400	525	37.5%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$54,159	\$51,538	\$2,621	5.1%	\$40,400	\$13,759	34.1%	
Net Flow	\$1,556	\$4,157	(\$2,601)	-62.6%	\$12,100	(\$10,544)	-87.1%	
SCHEDULE 6 - OTHER INFLOWS								
Inflows								
Contributions	\$5,565	\$6,889	(\$1,324)	-19.2%	\$6,500	(\$935)	-14.4%	
Mailing Labels	14,108	9,157	4,951	54.1%	10,000	4,108	41.1%	
Meeting/Program Overhead	1,000	940	60	6.4%	4,000	(3,000)	-75.0%	18
Misc. Income	170	1,115	(945)	-84.7%	1,000	(830)	-83.0%	
Total	\$20,843	\$18,101	\$2,742	15.1%	\$21,500	(\$657)	-3.1%	
Schedule 7 - General Association Expenses								
Council	\$41,642	\$38,721	\$2,921	7.5%	\$48,000	(\$6,359)	-13.2%	
Less: Council Fees from S/R/G's	(14,768)	(7,757)	(7,010)	90.4%	(9,000)	(5,768)	64.1%	19
Executive Committee	17,896	17,664	232	1.3%	21,000	(3,104)	-14.8%	
President	14,152	6,319	7,833	124.0%	30,000	(15,848)	-52.8%	20
Past President	0	0	0	0.0%	3,000	(3,000)	-100.0%	20
President-Elect	1,485	3,823	(2,339)	-61.2%	25,000	(23,515)	-94.1%	20
Contributions	16,032	16,479	(447)	-2.7%	16,000	32	0.2%	
Ins.-Officer/Dir.	6,356	6,356	0	0.0%	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	3,226	0	0.0%	3,500	(274)	-7.8%	
Legal Fees	0	2,514	(2,514)	-100.0%	3,500	(3,500)	-100.0%	
Membership Promotion	0	0	0	0.0%	10,000	(10,000)	-100.0%	
Fed. & State Income Taxes (on adv. Revenue)	8,080	0	8,080	100.0%	9,200	(1,120)	-12.2%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total Outflows	\$95,100	\$88,345	\$6,755	7.6%	\$167,700	(\$72,600)	-43.3%	

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	12 Mos. Actual	12 Mos. Actual			Budget	\$ Variance	% Variance	
	Aug. 31, 2005	Aug. 31, 2004	\$ Variance	% Variance				
SCHEDULE 8 - HEADQUARTERS EXPENSES								
Copying	\$0	\$11	(\$11)	-100.0%	\$200	(\$200)	-100.0%	
Bad Debts	223	0	223	100.0%	500	(277)	-55.5%	
Bank Fees	\$50,596	40,241	10,355	25.7%	43,000	7,596	17.7%	21
Mtg. Coord.-Exp.	0	67	(67)	-100.0%	0	0	0.0%	
Dues & Reg. Fees	2,298	2,771	(473)	-17.1%	3,200	(902)	-28.2%	
Employee Benefits	259,311	271,382	(12,070)	-4.4%	285,000	(25,689)	-9.0%	22
Employee Salaries	685,794	661,627	24,167	3.7%	684,000	1,794	0.3%	23
Communications-Tel & Internet	16,846	15,898	948	6.0%	16,800	46	0.3%	
Communications-Web Hosting	7,924	9,561	(1,637)	-17.1%	10,000	(2,076)	-20.8%	
Ins.-Office	16,408	15,762	646	4.1%	16,000	408	2.6%	
Ins.-WC	9,305	4,412	4,893	110.9%	7,500	1,805	24.1%	24
Maint.-Copier	5,021	3,634	1,387	38.2%	3,700	1,321	35.7%	
Maint.-Software	12,253	8,886	3,367	37.9%	13,000	(747)	-5.7%	
Maint.-Land/Bldg	20,305	12,986	7,319	56.4%	15,000	5,305	35.4%	25
Maint.-Office Equip.	0	169	(169)	-100.0%	2,000	(2,000)	-100.0%	
Misc.	1,400	724	676	93.3%	1,600	(200)	-12.5%	
Mailing & Postage	15,932	12,016	3,916	32.6%	18,000	(2,068)	-11.5%	
Printing	911	813	99	12.1%	1,200	(289)	-24.1%	
Prof.Fees-Auditors	21,871	15,725	6,146	39.1%	20,000	1,871	9.4%	
Prof.Fees-Edit.	22,488	24,249	(1,761)	-7.3%	35,000	(12,512)	-35.7%	
Prof.Fees-Temps	77	0	77	100.0%	0	77	100.0%	
Prof.Fees-Mtg.Coord.	119,580	118,000	1,580	1.3%	121,300	(1,720)	-1.4%	
Prof. Fees-IT/Web	5,110	3,018	2,092	69.3%	2,100	3,010	143.3%	26
Prof.Fees- Misc.	2,932	16,615	(13,682)	-82.4%	1,300	1,632	125.6%	
Prof. Fees-Admin.	28,820	0	28,820	100.0%	28,000	820	2.9%	
Prof.Fees-Legal	2,215	731	1,483	202.8%	6,000	(3,786)	-63.1%	
Publ. Purchases	70	2,591	(2,521)	-97.3%	500	(430)	-86.0%	
Supplies and other costs	21,661	15,352	6,309	41.1%	26,000	(4,339)	-16.7%	
Taxes-Payroll	54,081	50,882	3,199	6.3%	55,000	(919)	-1.7%	
Taxes-RE	16,932	16,110	821	5.1%	18,000	(1,068)	-5.9%	
Training	3,496	3,453	43	1.2%	5,000	(1,504)	-30.1%	
Travel	8,088	8,749	(660)	-7.5%	15,000	(6,912)	-46.1%	27
Utilities	13,739	13,500	239	1.8%	15,000	(1,261)	-8.4%	
<i>Total Headquarters Expenses</i>	\$1,425,689	\$1,349,933	\$75,756	5.6%	\$1,468,900	(\$43,211)	-2.9%	
Less:								
In-house mailing charges to sections/regions	(509)	(759)	250	-32.9%	(1,000)	491	-49.1%	
Support for sec., reg. & sponsored programs	(81,938)	(101,001)	19,064	-18.9%	(72,000)	(9,938)	13.8%	
<i>Net Headquarters Expenses</i>	\$1,343,242	\$1,248,173	\$95,069	7.6%	\$1,395,900	(\$52,658)	-3.8%	
Capital Expenditures:								
Information Systems Equipment/Software	19,895	18,362	1,533	8.3%	20,000	(105)	-0.5%	
Consulting for AMS	0	0	0		0	0		
Other Equipment & Furniture	0	6,831	(6,831)	-100.0%	5,000	(5,000)	-100.0%	
Land & Building	9,685	4,275	5,410	126.5%	10,000	(315)	-3.2%	
<i>Net Headquarter Outflows</i>	\$1,372,822	\$1,277,642	\$95,180	7.4%	\$1,430,900	(\$58,078)	-4.1%	

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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, 2005	12 Mos. Actual Aug. 31, 2004	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
SCHEDULE 9 - COMMITTEES								
Standing Committees								
Accounting Education Committee	\$0	\$0	\$0	0.0%	\$2,000	(\$2,000)	-100.0%	
By-Laws Committee	0	0	0	0.0%	100	(100)	-100.0%	
Finance Committee	8,995	4,492	4,503	100.2%	7,000	1,995	28.5%	28
Nominations Committee	3,611	3,822	(212)	-5.5%	6,000	(2,389)	-39.8%	
Publications Committee	6,756	4,558	2,198	48.2%	7,000	(244)	-3.5%	
Total	\$19,361	\$12,872	\$6,489	50.4%	\$22,100	(\$2,739)	-7.9%	
Other Committees								
Financial Accounting Standards Committee	\$5,479	\$3,246	\$2,234	68.8%	\$5,000	\$479	9.6%	
Membership & Subs. Committee	339	0	339	100.0%	0	339	100.0%	
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	2,484	(2,484)	-100.0%	2,500	(2,500)	-100.0%	
Webmaster Committee	0	0	0	0.0%	100	(100)	-100.0%	
NASBA	7,631	0	7,631	100.0%	5,000	2,631	52.6%	28
COSO	15,252	4,573	10,678	233.5%	9,000	6,252	69.5%	28
Journal Task Force	7,949		7,949	100.0%		7,949	100.0%	29
Total	\$36,650	\$10,303	\$26,347	255.7%	\$22,600	\$14,050	62.2%	
Total Committee Outflows	\$56,011	\$23,175	\$32,836	141.7%	\$44,700	\$11,311	25.3%	
COMMITTEE SUMMARY								
Standing Committees	\$19,361	\$12,872	\$6,489	50.4%	\$22,100	(\$2,739)	-12.4%	
Other Committees	36,650	10,303	26,347	255.7%	22,600	14,050	62.2%	
Total Committee Outflows	\$56,011	\$23,175	\$32,836	141.7%	\$44,700	\$11,311	25.3%	

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Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		Year-to-date	Current - Budget		Notes
	12 Mos. Actual Aug. 31, 2005	12 Mos. Actual Aug. 31, 2004	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
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		\$5,000	\$0		
<i>Net Flow</i>	\$0	\$0	\$0		\$0	\$0	0.0%	
Wildman Medal								
<i>Contribution Inflows</i>	\$5,000	\$7,500	(\$2,500)	-33.3%	\$5,000	\$0	0.0%	
Outflows								
Awards	5,000	7,500	(2,500)	-33.3%	5,000	0	0.0%	
Total	\$5,000	\$7,500	(\$2,500)		\$5,000	\$0		
<i>Net Flow</i>	\$0	\$0	\$0		\$0	\$0	0.0%	
Outstanding Accounting Educator Award								
<i>Contribution Inflows</i>	\$20,000	\$10,000	\$10,000	100.0%	\$20,000	\$0	0.0%	
Outflows								
Awards	10,000	5,000	5,000	100.0%	10,000	0	0.0%	
	0	0	0			0	0.0%	
Total	\$10,000	\$5,000	\$5,000	100.0%	\$10,000	\$0	0.0%	
<i>Net Flow</i>	\$10,000	\$5,000	\$5,000	100.0%	\$10,000	\$0	0.0%	
Citgo Grant								
<i>Contribution Inflows</i>	\$0	\$0	\$0	0.0%	\$5,000	(\$5,000)	-100.0%	
Outflows								
Grants Expense	\$0	\$0	\$0	0.0%	5,000	(\$5,000)	-100.0%	
Misc.	0	0	0			0	0.0%	
Total	\$0	\$0	\$0	0.0%	\$5,000	(\$5,000)	-100.0%	
<i>Net Flow</i>	\$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	12 Mos. Actual	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
	Aug. 31, 2005	Aug. 31, 2004						
Independence Education Project								
<i>Contribution Inflows</i>	\$42	\$36,331	(\$36,288)	-99.9%	\$0	\$42	100.0%	
<i>Outflows</i>								
Grants	\$0	\$36,054	(\$36,054)	-100.0%	\$0	\$0	0.0%	
Postage	50	276	(227)	-82.1%	0	50	100.0%	
Misc (overhead)	0	0	0	0.0%	0	0	0.0%	
	\$50	\$36,331	(\$36,281)	-99.9%	\$0	\$50	100.0%	
<i>Net Flow</i>	(\$8)	(\$0)	(\$7)		\$0	(\$8)	100.0%	
SCHEDULE 11 - OTHER ACTIVITIES								
AAA Publication Series								
Inflows from sale of Publications	\$22,648	\$28,710	(\$6,062)	-21.1%	\$25,000	(\$2,352)	-9.4%	
WEB Advertising (Placement)	56,000	47,500	8,500	17.9%	35,000	21,000	60.0%	
Total Inflows	\$78,648	\$76,210	\$2,438	3.2%	\$60,000	\$18,648	31.1%	
Cost of Sales Outflows (publications)	\$1,680	\$719	\$961	133.7%	\$5,500	(\$3,820)	-69.5%	
<i>Net Flow</i>	\$76,968	\$75,491	\$1,477	2.0%	\$54,500	\$22,468	41.2%	

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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	
	Aug. 31, 2005	Aug. 31, 2004						
SCHEDULE 12 - INCREASE (DECREASE) IN PROPERTY & EQUIPMENT								
(NET OF DEPRECIATION)								
Capital Expenditures:								
Information Systems Equipment/Software	19,895	18,362	1,533	8.3%	20,000	(105)	-0.5%	
Other Equipment & Furniture	0	6,831	(6,831)	-100.0%	5,000	(5,000)	-100.0%	
Land & Building	\$9,685	\$4,275	\$5,410	126.5%	10,000	(\$315)	-3.2%	
Change in Fixed Assets	\$29,580	\$29,468	\$111	0.4%	\$35,000	(\$5,420)	-15.5%	
Less: Depreciation	\$40,865	\$91,916	(\$51,051)	-55.5%	\$46,000	(\$5,135)	-11.2%	
Increase (Decrease) in Property, Plant & Equipment, Net of Depreciation	(\$11,286)	(\$62,447)	\$51,161	-81.9%	(\$11,000)	(\$286)	2.6%	
SCHEDULE 13 - TEMPORARILY RESTRICTED REVENUE								
Trueblood Seminar	0	0	0	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	30,258	(38,689)	68,947	0.0%				
Total additions to Temp. Restricted Net	\$30,258	\$486,311	(\$456,053)	-93.8%				
SCHEDULE 14 - GENERAL FUND REVENUE RELEASED FROM RESTRICTION								
Trueblood Seminar	172,650	206,270	(33,620)	-16.3%				
Doctoral Consortium	122,551	109,410	13,141	0.0%				
Corporate Accounting Policy Seminar	0	0	0	100.0%				
Professionalism & Ethics	1,812	5,887	(4,075)	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	0	0	100.0%				
PWC - Independence Education Program	42	36,331	(36,288)	-99.9%				
Citgo Grant	0	0	0	0.0%				
	\$312,055	\$372,897	(\$60,842)	-16.3%				

Temporarily Restricted Net Assets

Program:	Latest Pledge Amount	Cash Contributions	Temporarily Restricted Balance 9/1/04	Released from Restriction Sept 2004 - Aug. 2005	New (withdrawn) Pledges/Contributions Sept 2004 - Aug. 2005	Temporarily Restricted Balance 8/31/05
D & T Doctoral Consortium	500,000		458,675.40	(122,551)		336,124
D & T Trueblood Seminar	500,000		305,761.61	(172,650)	-	133,112
Prof & Ethics Surplus	Prior years' contributions		21,179.67	(1,818)		19,362
Corp. Acct. Policy Seminar		36,000	36,000.00	-		36,000
Faculty Development (AICPA)	250,000		32,437.19	-		32,437
Citgo Grant		80,000	64,182.00	-		64,182
Wildman Award (D&T)	25,000		25,000.00	(5,000)		20,000
Outstanding Acct. Educator Award	50,000		20,000.00	(10,000)		10,000
WR Grace - Quality of Earnings	300,000	14,816	62,733.24	-		62,733
PWC - Independence Education Program	-	550,134	48,234.49	(42)	-	48,192
Total General Fund Balance	1,625,000	680,950	1,074,203.60	(312,061)	-	762,142

Fund Balances
Aug. 31, 2005

Section/Group	Unrestricted			Unrestricted
	Net Assets	Revenues	Expenses	Net Assets
	Sept. 1			Aug. 31
Acct. Behavior & Org. Section	\$67,174	\$38,809	\$39,828	\$66,155
Accounting Programs Leadership Group	\$71,238	\$78,392	\$57,980	91,650
American Taxation Association	\$66,347	\$143,540	\$124,966	84,921
Artificial Intelligence Section	\$47,436	\$5,633	\$15,989	37,080
Auditing Section	\$162,627	\$175,386	\$142,719	195,294
Diversity Section	\$12,724	\$5,174	\$1,383	16,515
Financial Accounting & Reporting Section	\$153,422	\$58,520	\$65,943	145,999
Gender Issues Section	\$18,346	\$6,095	\$5,194	19,247
Government & Non-Profit Section	\$19,828	\$7,674	\$11,451	16,051
Information Systems Section	\$89,964	\$53,013	\$58,072	84,905
International Accounting Section	\$109,107	\$55,898	\$59,316	105,689
Management Accounting Section	\$62,593	\$74,024	\$82,755	53,862
Public Interest Section	\$19,783	\$5,973	\$3,926	21,830
Teaching & Curriculum Section	\$96,667	\$14,142	\$9,987	100,822
Two Year College Section	\$8,279	\$1,698	\$3,026	6,951
Total	\$1,005,535	\$723,971	\$682,535	\$1,046,971

Region	Unrestricted			Unrestricted
	Net Assets	Revenues	Expenses	Net Assets
	Sept. 1			Aug. 31
Mid-Atlantic Region	\$6,127	\$20,278	\$32,690	(\$6,285)
Midwest Region	\$47,049	\$31,805	\$25,551	53,303
Northeast Region	\$38,544	\$32,035	\$30,860	39,719
Ohio Region	\$10,284	\$26,858	\$19,265	17,877
Southeast Region	\$66,836	\$29,544	\$24,599	71,781
Southwest Region	\$9,422	\$5,965	\$5,360	10,027
Western Region	\$21,450	\$19,705	\$24,408	16,747
Total	\$199,712	\$166,190	\$162,733	\$203,169

General Fund
Aug. 31, 2005

	2004-2005	2003-2004
Balance of Unrestricted Net Assets 9/1	\$1,059,847	\$694,518
Change in Unrestricted Net Assets	\$827,581	\$365,329
Balance of Unrestricted Net Assets 8/31	\$1,887,428	\$1,059,847

Cash and Securities - All Funds
Aug. 31, 2005

	2004-2005	2003-2004
Cash - Checking (including sweep account)	\$2,635,252	\$2,005,913
Cash - Certificates of Deposit	\$1,300,000	\$900,000
Total Cash & Securities	\$3,935,252	\$2,905,913

CONSOLIDATED STATEMENT OF OPERATIONS

Account Category	8/31/05	8/31/05	8/31/05	#	8/31/05	8/31/04	\$ VARIANCE	% VARIANCE
	General	Sections	Regions		All Funds	All Funds		
Full Member Dues	927,450	200,591	0		1,128,041	1,210,728	(82,687)	-6.8%
Assoc. Member Dues	21,860	4,717	0		26,577	25,723	854	3.3%
Advertising	104,350	250	0		104,600	90,800	13,800	15.2%
Placements	34,415	0	0		34,415	29,653	4,762	16.1%
Subscriptions	606,282	80,014	0		686,296	591,713	94,583	16.0%
Library Electronic Subs.	5,853	0	0		5,853	2,423	3,430	141.6%
Library Electronic Subs - Sect.	3,848	0	0		3,848	2,376	1,472	62.0%
Submission Fees	64,440	18,065	0		82,505	82,555	(50)	-0.1%
Sale of Publications	27,026	3,065	0		30,091	39,693	(9,602)	-24.2%
Royalties	602,693	3,493	0		606,187	70,558	535,629	759.1%
Registration Fees	1,077,975	244,126	118,581		1,440,682	1,155,529	285,153	24.7%
Contributions	405,110	151,557	19,799		576,466	602,851	(26,385)	-4.4%
Exhibitor Fees	94,500	2,000	24,600		121,100	130,475	(9,375)	-7.2%
Interest Income	38,165	16,093	3,209		57,468	21,456	36,012	167.8%
Mailing Labels	14,108	0	0		14,108	9,157	4,951	54.1%
Meeting/Program Overhead	1,000	0	0		1,000	940	60	6.4%
Web Access Income	33,665	0	0		33,665	31,327	2,338	7.5%
Web Access - Section	15,952	0	0		15,952	12,718	3,234	25.4%
Misc. Income	170	0	0		170	1,038	(868)	-83.6%
Total Revenue	4,078,862	723,972	166,188		4,969,024	4,111,713	857,311	20.9%
AAA Staff Support	(81,098)	81,901	(803)		0	0	0	0.0%
Council fees	(14,768)	9,768	5,000		0	0	0	0.0%
Copying	385	33	0		418	146	272	186.3%
Printing	219,421	66,485	5,551		291,457	266,604	24,853	9.3%
Mailing	96,644	24,336	0		120,980	136,480	(15,500)	-11.4%
Editor's Discr.Fees	0	2,000	0		2,000	15,000	(13,000)	-86.7%
Publ. Purchases	1,750	717	0		2,467	5,512	(3,045)	-55.2%
Registration Expense	11,367	0	0		11,367	6,581	4,786	72.7%
Exhibitor Expense	9,146	0	0		9,146	6,891	2,255	32.7%
Grants Expense	0	0	0		0	36,054	(36,054)	-100.0%
Hotel-Rooms/Food/Bev	927,135	357,529	115,245		1,399,909	1,165,248	234,661	20.1%
Hotel-Audio Visuals	131,470	27,706	11,043		170,218	61,696	108,522	175.9%
Mtng. Entertainment	0	0	0		0	17,082	(17,082)	-100.0%
Speakers	26,759	10,374	4,586		41,719	47,759	(6,040)	-12.6%
Mtg. Coord.-Exp.	16,253	7,068	5,964		29,285	22,990	6,295	27.4%
Awards	22,974	40,817	4,404		68,195	59,211	8,984	15.2%
Bank Fees	50,596	10,009	2,842		63,448	53,112	10,336	19.5%
FAF Contribution	16,032	0	0		16,032	16,479	(447)	-2.7%
Depreciation	40,865	0	0		40,865	91,916	(51,051)	-55.5%
Dues & Reg. Fees	2,298	0	0		2,298	2,771	(473)	-17.1%
Employee Benefits	259,311	0	0		259,311	271,382	(12,071)	-4.4%
Employee Salaries	685,794	0	0		685,794	661,627	24,167	3.7%
Ins.-Office	16,408	0	0		16,408	15,762	646	4.1%
Ins.-Officer/Dir.	6,356	0	0		6,356	6,356	0	0.0%
Ins.-Travel & Acc.	1,000	0	0		1,000	1,000	0	0.0%
Ins.-WC	9,305	0	0		9,305	4,412	4,893	110.9%
Ins. - Mtg. Liab.	3,226	0	0		3,226	3,226	0	0.0%
Maint.-Land/Bldg	20,305	0	0		20,305	12,986	7,319	56.4%
Maint.-Office Equip.	0	0	0		0	169	(169)	-100.0%
Maint.-Software	12,253	0	0		12,253	8,886	3,367	37.9%
Maint.-Copier	5,021	0	0		5,021	3,634	1,387	38.2%
Postage	39,928	7,080	695		47,703	30,077	17,626	58.6%
Prior Year Expense	0	0	0		0	1,272	(1,272)	-100.0%
Prof.Fees-Edit.	63,286	1,400	0		64,686	54,583	10,103	18.5%
Prof.Fees-Misc.	28,477	0	0		28,477	16,615	11,862	71.4%
Prof.Fees-Secr.	97,140	0	0		97,140	96,239	901	0.9%
Prof.Fees-Auditors	21,871	0	0		21,871	15,725	6,146	39.1%
Prof.Fees-Temps	77	0	0		77	0	77	100.0%
Prof Fees-Mtg Coordinator	124,580	0	0		124,580	123,000	1,580	1.3%
Prof.Fees-IT/Web	5,110	0	0		5,110	3,018	2,092	69.3%
Prof.Fees-Legal	2,215	0	0		2,215	3,245	(1,030)	-31.7%
Supplies	61,042	590	335		61,967	43,337	18,630	43.0%
Taxes-Payroll	54,081	0	0		54,081	50,882	3,199	6.3%
Taxes-RE	16,932	0	0		16,932	16,110	822	5.1%
Taxes-Federal & State	8,080	0	0		8,080	0	8,080	100.0%
Telephone & Internet	17,866	9,950	2,800		30,616	20,403	10,213	50.1%
Web hosting services	7,924	0	0		7,924	9,561	(1,637)	-17.1%
Training	3,496	0	0		3,496	3,453	43	1.2%
Travel	183,000	16,939	5,070		205,009	184,183	20,826	11.3%
Utilities	13,739	0	0		13,739	13,500	239	1.8%
Bad Debts	223	0	0		223	0	223	100.0%
Misc.	6,010	7,834	0		13,844	22,919	(9,075)	-39.6%
Total Expenses	3,251,281	682,535	162,732		4,096,553	3,709,094	387,459	10.4%
Change in Unrestricted Net Assets	827,581	41,436	3,456		872,471	402,619	469,852	116.7%
Desinated by Executive Committee	(\$554,934)				(\$554,934)	0	(554,934)	
Available Change in Unrestr. Net Assets	272,647	41,436	3,456		317,537	402,619	(85,082)	-21.1%

NOTES TO STATEMENT OF OPERATIONS

- 1 Prior year includes \$50,000 one-time realization of deferred revenue from prior rate increase.
- 2 Free submissions in current year.
- 3 Record number of members registered for San Francisco and fee was increased by \$40
- 4 Guest fee increase of \$5 and larger number of guests registered
- 5 Big 4 firms pledged \$15,000 each for Oxley dinner and Cornerstone Inc. donated \$5,000 for a break.
- 6 Five fewer exhibitors registered for San Francisco than Orlando
- 7 Meeting expenses more than expected due to greater number of participants and concurrent sessions, greater meeting complexity and union labor requirements.
- 8 Subscriber count is down 9.4% and subscription price was increased 39% in January 2005
- 9 Ebsco and Proquest royalties reclassified to aggregator revenue in schedule 3A
- 10 Subscriber count is down 6.4% and subscription price was increased 25% in January 2005
- 11 Subscriber count is down 8.8% and subscription price was increased 25% in January 2005
- 12 Page count has increased in current year
- 13 Page count has decreased in current year and/or fewer copies were printed and distributed
- 14a Accrued 2/3 of aggregator royalty for quarter ending 9/30/95
- 14b Aggregator revenue designated for future related expenses. Consulting expenses for workflow analysis advanced to current year due to staff changes.
- 15 \$2,600 added expense for partial reprint of Spring/Summer issue due to last minute changes
- 16 Hotel paid directly by Ernst & Young in current year
- 17 Includes copying expenses for 2004 submitted late
- 18 Expected overhead from Quality of Earnings program did not materialize due to lack of activity
- 19 Council charges to Sections and Regions were higher due to increased interest income which is cap for council charge to Sections
- 20 Officers' schools provided support for administrative assistance.
- 21 Increased use of credit cards (+4% in # of items and +13% in revenue)
- 22 One staff member short for six months.
- 23 \$5,000 from Outstanding Acct. Educator Award (sch.10) designated by G.P. Wilson for staff (bonuses).
- 24 Workers Comp. insurance premium increased due to audit and inclusion of D. Strahan and other contractor fees.
- 25 Unexpected mold removal and sealing of outside wall to correct moisture problem in Beneva building
- 26 Additional work done for online submission system with SSRN for section and region meetings.
- 27 Tracey Sutherland traveled less than expected due to mother's illness.
- 28 Travel costs greater than expected with the AAA supporting an additional COSO member with Larry Rittenberg as Chair.
- 29 Journal Task Force not budgeted