

Introduction to General Fund Statement of Operations
With Comparison to Prior Year and Budget
Year Ending August 31, 2008

The change in unrestricted net assets shows a surplus of \$551,493. This total is \$136,396 greater than the same period last year and \$172,526 higher than predicted in our General Fund budget. After adjusting for a net outflow from designated funds (explained below), the available change in unrestricted net assets is \$755,352 which is \$143,385 over budget. These favorable variances are largely due to increased journal revenues such as electronic subscriptions and advertising as well as lower than expected headquarters expenses. Annual Meeting attendance was the highest in recorded history with the net inflow of \$168,853 being 18% over budget or \$25,553.

Included in the current year is \$116,667 of revenue from the journal aggregator license agreements for AAA journal content which expired December 31, 2007, and some related expenses applied to these designated funds resulting in a net outflow of \$203,859 in schedule 3A (designated by the Executive Committee for the 2004-2007 aggregator inflows). Related expenses will continue to be applied to this designated fund until it is depleted. Due to the uncertainties of the volatile environment for scholarly journals in the context of the larger publishing environment, the Executive Committee had set aside aggregator payments from the original contracts to allow us to invest in needed infrastructure, expert consulting services, planning, and support for the AAA journal collection, revenue from the new aggregator agreements has not been designated and appears in schedule 3 under "Other Journal Inflows.

The current budget was finalized before the strategic planning process was fully developed, thus Schedule 7 includes a new line item for Strategic Planning which is over budget by \$65K. This represents consulting and travel expenses not related to any specific initiative such as those detailed in schedules 7A and 7B. These initiatives and related consulting were approved by the Executive Committee after the budget was finalized.

Schedule 8 (with a favorable budget variance of \$177,320) reflects lower than expected administrative expenses in many line items, most noticeably in employee salaries, benefits and meeting planner expenses. This is partially offset by temp agency fees which were underestimated. Temp fees were paid in lieu of immediately hiring new staff and replacing existing positions. While new meeting planner expenses did not materialize as early as anticipated in the budget, this agreement for site search and contract review services is expected to come up to better align with the budget in the future.

Membership counts at 8/31/08 show virtually no change overall as assumed in the budget. However, dues revenue increased 5% over the prior year due to a \$10 cost-of-living rate increase for full members.

As expected, print subscriptions continued to decline, but at a lower rate than the previous year. At the same time electronic subscriptions provided an additional \$94,500 in revenue over last year.

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 2008 and 2007

Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		12 Month	Current - Budget		Notes
	12 Mos. Actual Aug 31, 2008	12 Mos. Actual Aug 31, 2007	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
Association Dues (Schedule 1)	\$1,090,448	\$1,038,357	\$52,091	5.0%	\$1,105,500	(\$15,052)	-1.4%	
Annual Meeting (Schedule 2)								
Inflows	\$1,408,130	\$1,264,775	\$143,355	11.3%	\$1,384,500	\$23,630	1.7%	
Outflows	1,239,277	981,620	257,657	26.2%	1,241,200	(1,923)	-0.2%	
Net Flow	\$168,853	\$283,155	(\$114,302)	-40.4%	\$143,300	\$25,553	17.8%	
Association Journals (Schedule 3)								
Inflows	\$1,889,688	\$1,121,037	\$768,651	68.6%	\$1,742,267	\$147,421	8.5%	
Outflows	454,394	396,049	58,345	14.7%	465,350	(10,956)	-2.4%	
Net Flow	\$1,435,294	\$724,988	\$710,306	98.0%	\$1,276,917	\$158,377	12.4%	
Publ. Restructuring Project (Schedule 3A)								
Inflows	\$116,667	\$350,000	(\$233,333)	-66.7%	\$216,000	(\$99,333)	-46.0%	
Outflows	320,526	198,009	122,517	61.9%	449,000	(128,474)	-28.6%	
Net Flow	(\$203,859)	\$151,991	(\$355,850)	-234.1%	(\$233,000)	\$29,141	-12.5%	
Association Newsletter (Schedule 4)								
Inflows	\$8,825	\$3,900	\$4,925	126.3%	\$4,000	\$4,825	120.6%	
Outflows	32,601	26,737	5,864	21.9%	31,500	1,101	3.5%	
Net Flow	(\$23,776)	(\$22,837)	(\$939)	4.1%	(\$27,500)	\$3,724	-13.5%	
Conferences/Consortia (Schedule 5)								
Inflows	\$611,240	\$546,639	\$64,601	11.8%	\$571,080	\$40,160	7.0%	
Outflows	617,981	544,308	73,673	13.5%	570,430	47,551	8.3%	
Net Flow	(\$6,741)	\$2,331	(\$9,072)	-389.2%	\$650	(\$7,391)	-1137.1%	
Awards & Other Programs (Schedule 10)								
Inflows	\$22,500	\$37,500	(\$15,000)	-40.0%	\$35,000	(\$12,500)	-35.7%	
Outflows	17,500	32,660	(15,160)	-46.4%	25,000	(7,500)	-30.0%	
Net Flow	\$5,000	\$4,840	\$160	3.3%	\$10,000	(\$5,000)	0.0%	
Other Association Activities (Schedule 11)								
Inflows	\$46,925	\$28,937	\$17,988	62.2%	\$24,000	\$22,925	95.5%	
Outflows	14,992	10,804	4,188	38.8%	15,500	(508)	-3.3%	
Net Flow	\$31,933	\$18,133	\$13,800	76.1%	\$8,500	\$23,433	275.7%	
Other Sources of Revenue								
Miscellaneous Inflows (Schedule 6)	\$6,947	\$13,332	(\$6,385)	-47.9%	\$8,500	(\$1,553)	-18.3%	
Investment Income	98,544	136,234	(37,690)	-27.7%	125,000	(26,456)	-21.2%	
Total Other Inflows	\$105,491	\$149,566	(\$44,075)	-29.5%	\$133,500	(\$28,009)	-21.0%	
Gross Inflows	\$5,299,914	\$4,540,711	\$759,203	16.7%	\$5,215,847	\$84,067	1.6%	
Gross Outflows	2,697,270	2,190,187	507,083	23.2%	2,797,980	(100,710)	-3.6%	
Gross Contribution	\$2,602,643	\$2,350,523	\$252,120	10.7%	\$2,417,867	\$184,776	7.6%	
Association Administrative Cost Net Outflows								
General Association Costs (Schedule 7)	\$256,436	\$171,996	\$84,440	49.1%	\$168,100	\$88,336	52.5%	
Strategic Initiatives (Schedules 7A, 7B)	120,305	0	120,305	100.0%	0	120,305	100.0%	
Headquarters Costs (Schedule 8)	1,612,659	1,919,195	(306,536)	-16.0%	1,789,800	(177,141)	-9.9%	
Committee Expenditures (Schedule 9)	37,106	37,378	(272)	-0.7%	86,000	(48,894)	-56.9%	
Total Administrative Outflows	\$2,026,506	\$2,128,569	(\$102,063)	-4.8%	\$2,043,900	(\$17,394)	-0.9%	
Change in Net Financial Resources	\$576,137	\$221,955	\$354,183	159.6%	\$373,967	\$202,170	54.1%	
Increase (Decrease) in Property, Plant & Equip., Net of Depreciation (Schedule 12)	(\$24,644)	\$193,142	(\$217,786)	-112.8%	\$5,000	(\$29,644)	-592.9%	
Change in Total Unrestricted Net Assets	\$551,493	\$415,097	\$136,396	32.9%	\$378,967	\$172,526	45.5%	
Designated for Publications Project	\$203,859	(\$151,991)	\$355,850		\$233,000	(\$29,141)		
Available Change in Unrestr. Net Assets	\$755,352	\$263,106	\$492,246	187.1%	\$611,967	\$143,385	23.4%	

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American Accounting Association
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For Fiscal Years 2008 and 2007

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	12 Mos. Actual Aug 31, 2008	12 Mos. Actual Aug 31, 2007	\$ Variance	% Variance		\$ Variance	% Variance	
SCHEDULE 1 - DUES								
Full Member Dues	\$1,060,936	\$1,005,832	\$55,104	5.5%	\$1,072,000	(\$11,064)	-1.0%	1
Assoc. Member Dues	29,512	32,525	(3,013)	-9.3%	33,500	(3,988)	-11.9%	2
Total	\$1,090,448	\$1,038,357	\$52,091	5.0%	\$1,105,500	(\$15,052)	-1.4%	
SCHEDULE 2 - ANNUAL MEETING								
Inflows								
Advertising	\$12,350	\$10,500	\$1,850	17.6%	\$10,500	\$1,850	17.6%	
Placements	76,655	64,315	12,340	19.2%	120,000	(43,345)	-36.1%	3
Registration Fees	982,525	929,872	52,653	5.7%	985,000	(2,475)	-0.3%	
CPE Registration Fees	45,726	63,498	(17,772)	-28.0%	64,000	(18,274)	-28.6%	4
Guest Fees	18,300	19,575	(1,275)	-6.5%	20,000	(1,700)	-8.5%	
Contributions	5,060	11,000	(5,940)	-54.0%	10,000	(4,940)	-49.4%	
Sponsorship	42,500	0	42,500	100.0%	0	42,500	100.0%	5
Exhibitor Fees	172,473	166,015	6,458	3.9%	175,000	(2,527)	-1.4%	
Hotel Commissions	52,541	0	52,541	100.0%	0	52,541	100.0%	6
Misc. Income	-	-	-	0.0%	-	0	0.0%	
Total	\$1,408,130	\$1,264,775	\$143,355	11.3%	\$1,384,500	\$23,630	1.7%	
Outflows								
Printing	\$72,935	\$67,228	\$5,707	8.5%	\$70,000	\$2,935	4.2%	
Mailing & Postage	34,293	21,788	12,505	57.4%	23,000	11,293	49.1%	
Registration Expense	21,798	19,712	2,086	10.6%	22,000	(202)	-0.9%	
Placement Expense	17,454	3,391	14,063	414.7%	0	17,454	100.0%	
Exhibitor Expense	30,717	22,496	8,221	36.5%	30,000	717	2.4%	
Mtg. Rooms/Food/Bev/Entertainment/Décor	597,151	687,780	(90,629)	-13.2%	700,000	(102,849)	-14.7%	7
Hotel-Audio Visuals	177,165	92,320	84,845	91.9%	122,000	55,165	45.2%	8
Speakers	23,404	15,570	7,834	50.3%	20,000	3,404	17.0%	
Mtg. Coord.-Exp.	29,266	20,553	8,713	42.4%	22,000	7,266	33.0%	
Awards	7,932	8,639	(707)	-8.2%	9,000	(1,068)	-11.9%	
Supplies	8,636	6,133	2,503	40.8%	8,000	636	8.0%	
Telephone	729	0	729	100.0%	200	529	264.5%	
Travel	16,208	12,198	4,010	32.9%	15,000	1,208	8.1%	
Staff Cost Assignment	219,774	0	219,774	100.0%	196,000	23,774	12.1%	9
Misc.	(18,185)	3,812	(21,997)	-577.0%	4,000	(22,185)	-554.6%	10
Total	\$1,239,277	\$981,620	\$257,657	26.2%	\$1,241,200	(\$1,923)	-0.2%	
Net Annual Meeting Flows	\$168,853	\$283,155	(\$114,302)	-40.4%	\$143,300	\$25,553	17.8%	

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SCHEDULE 3 - JOURNALS								
Inflows								
The Accounting Review								
Advertising	\$158,275	\$117,400	\$40,875	34.8%	\$110,000	\$48,275	43.9%	
Subscriptions - Print	406,763	429,835	(23,072)	-5.4%	374,000	32,763	8.8%	11
Subscriptions - Electronic	17,838	10,329	7,509	72.7%	10,000	7,838	78.4%	12
Submission Fees	56,525	58,675	(2,150)	-3.7%	60,000	(3,475)	-5.8%	
Sale of Past Issues	3,115	1,350	1,765	130.7%	1,400	1,715	122.5%	
Royalties	11,584	32,791	(21,207)	-64.7%	25,000	(13,416)	-53.7%	17
Total	\$654,100	\$650,380	\$3,720	0.6%	\$580,400	\$73,700	12.7%	
Accounting Horizons								
Advertising	\$550	\$0	\$550	100.0%	\$0	\$550	100.0%	
Subscriptions - Print	133,522	147,988	(14,465)	-9.8%	136,000	(2,478)	-1.8%	13
Subscriptions - Electronic	8,730	4,855	3,874	79.8%	3,000	5,730	191.0%	14
Submission Fees	6,050	5,025	1,025	20.4%	6,000	50	0.8%	
Sale of Past Issues	525	560	(35)	-6.3%	600	(75)	-12.5%	
Royalties	33,343	19,791	13,552	68.5%	12,000	21,343	177.9%	17
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$182,720	\$178,219	\$4,501	2.5%	\$157,600	\$25,120	15.9%	
Issues in Accounting Education								
Advertising	\$1,350	\$0	\$1,350	100.0%	\$0	\$1,350	100.0%	
Subscriptions - Print	74,293	69,374	4,919	7.1%	70,500	3,793	5.4%	15
Subscriptions - Electronic	5,765	2,740	3,025	110.4%	2,500	3,265	130.6%	16
Submission Fees	6,500	9,275	(2,775)	-29.9%	7,500	(1,000)	-13.3%	
Sale of Past Issues	270	575	(305)	-53.0%	600	(330)	-55.0%	
Royalties	4,569	3,441	1,128	32.8%	3,500	1,069	30.5%	17
Total	\$92,747	\$85,404	\$7,343	8.6%	\$84,600	\$8,147	9.6%	
Other Journal Inflows								
Electronic Access Royalties	7,260	5,074	2,186	43.1%	\$5,000	2,260	45.2%	
Member Hard-Copy Fees	53,380	48,164	5,216	10.8%	50,000	3,380	6.8%	
Aggregator Undesignated Royalties	666,667	0	666,667	100.0%	666,667	(0)	0.0%	
Support for sec., reg. & sponsored programs	88,102	89,179	(1,078)	-1.2%	98,000	(9,899)	-10.1%	
All-Journal Package subscriptions	130,365	55,568	74,797	134.6%	100,000	30,365	30.4%	18
Other Electronic/Print subscriptions	14,347	9,050	5,298	58.5%	0	14,347	100.0%	
Total	\$960,121	\$207,034	\$753,087	363.8%	\$919,667	\$40,454	4.4%	
Total Journal Inflows	\$1,889,688	\$1,121,037	768,651	68.6%	\$1,742,267	\$147,421	8.5%	

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Outflows								
The Accounting Review								
Copying	\$8	\$0	\$8	100.0%	\$3,000	(\$2,993)	-99.8%	
Printing	62,041	60,952	1,090	1.8%	75,000	(12,959)	-17.3%	
Mailing & Postage	67,536	45,804	21,733	47.4%	60,000	7,536	12.6%	
Prof.Fees-Edit.	35,007	33,268	1,739	5.2%	45,000	(9,993)	-22.2%	
Prof.Fees-Secr.	83,472	55,352	28,120	50.8%	97,000	(13,528)	-13.9%	19
Supplies	542	549	14	2.5%	6,000	(5,438)	-90.6%	
Telephone	766	578	187	32.4%	1,000	(234)	-23.4%	
Travel	21	0	21	100.0%	500	(479)	-95.7%	
Misc.	504	0	504	100.0%	0	504	100.0%	
Total	\$249,918	\$196,502	\$53,416	27.2%	\$287,500	(\$37,582)	-13.1%	
Accounting Horizons								
Copying	\$23	\$0	\$23	100.0%	\$0	\$23	100.0%	
Printing	26,006	27,044	(1,037)	-3.8%	28,000	(1,994)	-7.1%	
Mailing & Postage	17,894	18,275	(381)	-2.1%	11,000	6,894	62.7%	
Prof.Fees-Edit.	12,903	13,031	(128)	-1.0%	10,000	2,903	29.0%	
Prof.Fees-Secr.	9,613	11,787	(2,173)	-18.4%	12,000	(2,387)	-19.9%	
Supplies	707	199	507	254.4%	350	357	102.0%	
Telephone	842	269	573	213.1%	500	342	68.3%	
Travel	1,392	1,288	104	8.1%	2,500	(1,108)	-44.3%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$69,380	\$71,893	(\$2,513)	-3.5%	\$64,350	\$5,030	7.8%	
Issues in Accounting Education								
Copying	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Printing	30,755	25,827	4,928	19.1%	25,000	5,755	23.0%	20
Mailing & Postage	15,633	14,320	1,313	9.2%	9,000	6,633	73.7%	20
Prof.Fees-Edit.	28,887	15,354	13,533	88.1%	15,000	13,887	92.6%	20
Prof.Fees-Secr.	4,200	16,340	(12,140)	-74.3%	17,000	(12,800)	-75.3%	
Supplies	0	0	0	0.0%	500	(500)	-100.0%	
Travel	0	608	(608)	-100.0%	2,000	(2,000)	-100.0%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$79,476	\$72,449	\$7,027	9.7%	\$68,500	\$10,976	16.0%	
Other Journal Outflows								
Outsourced pre-press labor (not AIP)	55,620	55,205	415	0.8%	45,000	10,620	23.6%	21
Total Journal Outflows	\$454,394	\$396,049	\$58,345	14.7%	\$465,350	(\$10,956)	-2.4%	

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JOURNAL SUMMARY								
The Accounting Review	\$404,182	\$453,878	(\$49,696)	-10.9%	\$292,900	\$111,282	38.0%	
Accounting Horizons	113,340	106,326	7,014	6.6%	93,250	20,090	21.5%	
Issues In Accounting Education	13,271	12,955	316	2.4%	16,100	(2,829)	-17.6%	
Other journal inflows/outflows	904,501	(55,205)	959,706	-1738.4%	874,667	29,834	3.4%	
Net Flows from Journals	\$1,435,294	\$517,954	\$917,340	177.1%	\$1,276,917	\$158,377	12.4%	
SCHEDULE 3A - PUBL. RESTRUCTURING PROJECT								
Inflows								
Total aggregator royalties	116,667	350,000	(\$233,333)	-66.7%	216,000	(\$99,333)	-46.0%	22
Outflows								
Prof. Fees-Pubs. Consulting	82,230	61,337	20,893	34.1%	65,000	17,230	26.5%	23
Prof.Fees-License/Sales	11,400	23,119	(11,719)	-50.7%	25,000	(13,600)	-54.4%	
Publication Staff Support	129,877	63,616	66,261	104.2%	123,000	6,877	5.6%	24
Prof.Fees-Systems Flow	0	0	0	0.0%	25,000	(25,000)	-100.0%	
Prof.Fees-Temp & Outsourced Labor	22,754	0	22,754	100.0%	25,000	(2,246)	-9.0%	
Backfile Conversion	0	5,348	(5,348)	-100.0%	10,000	(10,000)	-100.0%	
Printing & Mailing	0	397	(397)	-100.0%	0	0	0.0%	
Misc	0	487	(487)	-100.0%	0	0	0.0%	
AAA Publication workflow & production (AIP)	9,795	0	9,795	100.0%	132,000	(122,205)	-92.6%	25
Section Publication workflow & production (AIP)	3,865	0	3,865	100.0%	0	3,865	100.0%	
Hosting of e-journals (Atypon)	52,453	0	52,453	100.0%	44,000	8,453	19.2%	26
Intellectual Property Task Force-Travel/Hotel	8,152	43,706	(35,554)	-81.3%	0	8,152	100.0%	
Total	\$320,526	\$198,009	\$122,516	61.9%	\$449,000	(\$128,474)	-28.6%	
Net Flow (designated)	(\$203,859)	\$151,991	(\$355,849)	-234.1%	(\$233,000)	\$29,141	-12.5%	
Balance of Desinated Fund	\$ 825,643	\$ 1,029,503	(203,860)	-19.8%				
SCHEDULE 4 - NEWSLETTER								
Inflows								
Advertising	\$8,825	\$3,900	\$4,925	126.3%	\$4,000	\$4,825	120.6%	
Royalties	0	0	0	0.0%	0	0	0.0%	
Total	\$8,825	\$3,900	\$4,925	126.3%	\$4,000	\$4,825	120.6%	
Outflows								
Printing	\$17,894	\$16,402	\$1,492	9.1%	\$17,500	\$394	2.3%	
Mailing	14,622	10,335	4,287	41.5%	14,000	622	4.4%	
Prof. Fees - Editorial	85	0	85	100.0%	0	85	100.0%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$32,601	\$26,737	\$5,864	21.9%	\$31,500	\$1,101	3.5%	
Net Flows	(\$23,776)	(\$22,837)	(\$939)	4.1%	(\$27,500)	\$3,724	-13.5%	

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SCHEDULE 5 - CONFERENCES/CONSORTIA								
Doctoral Consortium (Sponsored)								
Inflows								
Contributions	\$125,836	\$122,387	\$3,449	2.8%	\$127,780	(\$1,944)	-1.5%	
Registration Fees	37,400	39,050	(1,650)	-4.2%	40,000	(2,600)	-6.5%	
Total	\$163,236	\$161,437	\$1,799	1.1%	\$167,780	(\$4,544)	-2.7%	
Outflows								
AAA Staff Support	\$660	\$0	\$660	100.0%	\$2,100	(\$1,440)	-68.6%	
Copying	0	0	0	0.0%	80	(80)	-100.0%	
Printing	2,439	2,514	(75)	-3.0%	7,900	(5,461)	-69.1%	
Hotel-Rooms/Food/Bev	98,466	95,161	3,306	3.5%	90,000	8,466	9.4%	
Audio Visual	800	400	400	100.0%	600	200	33.3%	
Entertainment	0	0	0	0.0%	3,700	(3,700)	-100.0%	
Mtg. Coord.-Exp.	1,096	0	1,096	100.0%	700	396	56.6%	
Postage	257	674	(417)	-61.8%	300	(43)	-14.3%	
Supplies	0	0	0	0.0%	1,000	(1,000)	-100.0%	
Travel	58,477	61,198	(2,721)	-4.4%	60,000	(1,523)	-2.5%	
Misc.	1,040	1,491	(450)	-30.2%	1,400	(360)	-25.7%	
Total	\$163,236	\$161,437	\$1,799	1.1%	\$167,780	(\$4,544)	-2.7%	
Net Flow	\$0	\$0	\$0		\$0	\$0	0.0%	
Trueblood Seminar (sponsored)								
Inflows								
Contributions	\$228,203	\$205,122	\$23,081	11.3%	\$206,800	\$21,403	10.3%	
Registration Fees	0	0	0	0.0%	0	0	0.0%	
Total	\$228,203	\$205,122	\$23,081	11.3%	\$206,800	\$21,403	10.3%	
Outflows								
AAA Staff Support	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Hotel-Rooms/Food/Bev	224,299	201,426	22,873	11.4%	202,000	22,299	11.0%	
Travel	3,584	4,095	(511)	-12.5%	4,500	(916)	-20.4%	
Misc.	320	0	320	100.0%	300	20	6.7%	
Total	\$228,203	\$205,521	\$22,682	11.0%	\$206,800	\$21,403	10.3%	
Net Flow	\$0	(\$399)	\$399		\$0	\$0	0.0%	

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

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	12 Mos. Actual Aug 31, 2008	12 Mos. Actual Aug 31, 2007	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
New Faculty Consortium (sponsored)								
Inflows								
Contributions	\$158,451	\$135,915	\$22,535	16.6%	\$151,500	\$6,951	4.6%	
Registration Fees	32,200	34,300	(2,100)	-6.1%	24,000	8,200	34.2%	
Total	\$190,651	\$170,215	\$20,436	12.0%	\$175,500	\$15,151	8.6%	
Outflows								
AAA Staff Support	\$0	\$0	\$0	0.0%	\$2,000	(\$2,000)	-100.0%	
Printing	\$1,582	\$0	\$1,582	100.0%	\$9,000	(\$7,418)	-82.4%	
Mailing & Postage	450	48	402	841.9%	0	450	100.0%	
Hotel-Rooms/Food/Bev	134,594	126,737	7,857	6.2%	116,000	18,594	16.0%	
Entertainment	0	0	0	0.0%	6,000	(6,000)	-100.0%	
Travel	53,424	42,860	10,564	24.6%	42,000	11,424	27.2%	
Misc.	600	570	30	5.3%	500	100	20.0%	
Total	\$190,651	\$170,215	\$20,436	12.0%	\$175,500	\$15,151	8.6%	
Net Flow	\$0	\$0	\$0		\$0	\$0	0.0%	
Other Conferences (PQ follow-up meeting in NYC)								
Inflows								
Contributions	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Registration Fees	19,800	0	19,800	100.0%	0	19,800	100.0%	
Total	\$19,800	\$0	\$19,800	100.0%	\$0	\$19,800	100.0%	
Outflows								
AAA Staff Support	\$0	\$0	0	0.0%	\$0	\$0	0.0%	
Mailing & Postage	133	0	133	100.0%	0	133	100.0%	
Hotel-Rooms/Food/Bev	17,579	0	17,579	100.0%	0	17,579	100.0%	
Hotel-Audio Visuals	1,965	0	1,965	100.0%	0	1,965	100.0%	
Mtg. Coord.-Exp.	1,051	0	1,051	100.0%	0	1,051	100.0%	
Supplies	13	0	13	100.0%	0	13	100.0%	
Travel	3,153	0	3,153	100.0%	0	3,153	100.0%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$23,894	\$0	23,894	100.0%	\$0	\$23,894	100.0%	
Net Flow	(\$4,094)	\$0	(\$4,094)	100.0%	\$0	(\$4,094)	100.0%	

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	12 Mos. Actual Aug 31, 2008	12 Mos. Actual Aug 31, 2007	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
XBRL Conference								
Inflows								
Registration Fees	9,350	9,865	(515)	-5.2%	21,000	(\$11,650)	100.0%	
Total	\$9,350	\$9,865	(\$515)	-5.2%	\$21,000	(\$11,650)	-55.5%	
Outflows								
copies	0	0	0	0.0%	0	\$0	0.0%	
Hotel-Rooms/Food/Bev	6,953	4,808	2,145	44.6%	13,000	(6,047)	100.0%	
Audio Visuals	2,386	0	2,386	100.0%	3,800	(1,414)	-10.9%	
Speakers	0	1,000	(1,000)	-100.0%	1,000	(1,000)	100.0%	
Postage	246	357	(111)	-31.0%	50	196	100.0%	
Supplies	400	0	400	100.0%	0	400	100.0%	
Travel	2,013	971	1,042	107.4%	2,500	(487)	100.0%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$11,997	\$7,135	\$4,862	68.1%	\$20,350	(\$8,353)	100.0%	
Net Flow	(\$2,647)	\$2,730	(\$5,377)	-197.0%	\$650	(\$3,297)	100.0%	
SCHEDULE 6 - OTHER INFLOWS								
Inflows								
Contributions	\$3,209	\$4,039	(\$831)	-20.6%	\$6,500	(\$3,291)	-50.6%	
Mailing Labels	0	4,187	(4,187)	-100.0%	0	0	0.0%	
Meeting/Program Overhead	1,100	810	290	35.8%	1,000	100	10.0%	
Misc. Income	2,638	4,295	(1,658)	-38.6%	1,000	1,638	163.8%	
Total	\$6,947	\$13,332	(\$6,385)	-47.9%	\$8,500	(\$1,553)	-18.3%	
Schedule 7 - General Association Expenses								
Council	38,755	\$31,655	\$7,100	22.4%	\$28,000	\$10,755	38.4%	27
Executive Committee	40,851	53,924	(13,074)	-24.2%	20,000	20,851	104.3%	27
Strategic Planning	105,189	0	105,189	100.0%	40,000	65,189	163.0%	28
President	19,299	2,566	16,733	652.2%	15,000	4,299	28.7%	
Past President	1,115	0	1,115	100.0%	10,000	(8,885)	-88.8%	
President-Elect	17,667	9,702	7,965	82.1%	11,000	6,667	60.6%	
Contributions	11,569	16,727	(5,158)	-30.8%	16,000	(4,431)	-27.7%	
Ins.-Officer/Dir.	7,044	6,564	480	7.3%	7,000	44	0.6%	
Ins.-Travel & Acc.	950	1,000	(50)	-5.0%	1,000	(50)	-5.0%	
Ins.-Meeting Liability	5,125	5,125	(0)	0.0%	5,100	25	0.5%	
Legal Fees	163	156	6	4.1%	7,000	(6,837)	-97.7%	
Membership Promotion	0	37,403	(37,403)	-100.0%	0	0	0.0%	
Fed. & State Income Taxes (on adv. Revenue)	8,691	7,173	1,518	21.2%	8,000	691	8.6%	
Misc.	18	0	18	5042.9%	0	18	100.0%	
Total Outflows	\$256,436	\$171,996	\$84,440	49.1%	\$168,100	\$88,336	52.5%	

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	12 Mos. Actual Aug 31, 2008	12 Mos. Actual Aug 31, 2007	\$ Variance	% Variance	Budget	\$ Variance	% Variance	
Schedule 7A - Strategic Initiative - AAA Commons								
Consulting	22,734	0	22,734	100.0%	0	22,734	100.0%	
Web services	11,500	0	11,500	100.0%	0	11,500	100.0%	
Dues & Registration fees	3,434	0	3,434	100.0%	0	3,434	100.0%	
Hotel & Travel	36,287	0	36,287	100.0%	0	36,287	100.0%	
Supplies & Postage	761	0	761	100.0%	0	761	100.0%	
Total Outflows	\$74,715	\$0	\$74,715	100.0%	\$0	\$74,715	100.0%	29
Schedule 7B- Strategic Initiative - Membership								
Contributions (AICPA)	16,000	0	16,000	100.0%	0	16,000	100.0%	
Meeting Registration Fees (CTLA)	16,850	0	16,850	100.0%	0	16,850	100.0%	
Total Inflows	\$32,850	\$0	\$32,850	100.0%	\$0	\$32,850	100.0%	
Consulting (D.Leslie & Austen Group)	45,000	0	45,000	100.0%	0	45,000	100.0%	
Printing (Status & Trends book)	10,634	0	10,634	100.0%	0	10,634	100.0%	
Hotel, Food, Bev. (CTLA)	11,357	0	11,357	100.0%	0	11,357	100.0%	
Audio Visuals (CTLA)	2,676	0	2,676	100.0%	0	2,676	100.0%	
Travel	7,290	0	7,290	100.0%	0	7,290	100.0%	
Supplies & Postage	1,484	0	1,484	100.0%	0	1,484	100.0%	
Total Outflows	\$78,440	\$0	\$78,440	100.0%	\$0	\$78,440	100.0%	29
Net Flow	(\$45,590)	\$0	(\$45,590)	100.0%	\$0	(\$45,590)	100.0%	

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	12 Mos. Actual Aug 31, 2008	12 Mos. Actual Aug 31, 2007	\$ Variance	% Variance		\$ Variance	% Variance	
SCHEDULE 8 - HEADQUARTERS EXPENSES								
Copying	\$0	\$11	(\$11)	-100.0%	\$200	(\$200)	-100.0%	
Bad Debts	0	0	0	0.0%	500	(500)	-100.0%	
Bank Fees	76,877	68,831	8,046	11.7%	60,000	16,877	28.1%	30
Mtg. Coord.-Exp.	1,702	1,607	96	5.9%	2,000	(298)	-14.9%	
Dues & Reg. Fees	4,701	8,523	(3,822)	-44.8%	5,000	(299)	-6.0%	
Health Insurance Benefits	203,284	211,596	(8,313)	-3.9%	243,000	(39,716)	-16.3%	
Other Benefits	70,120	61,031	9,090	14.9%	95,000	(24,880)	-26.2%	
Employee Salaries	940,552	805,052	135,500	16.8%	972,000	(31,448)	-3.2%	
Communications-Tel & Internet	21,822	22,393	(571)	-2.6%	20,000	1,822	9.1%	
Communications-Web Hosting	12,735	10,985	1,751	15.9%	11,000	1,735	15.8%	
Ins.-Office	21,062	21,826	(764)	-3.5%	22,000	(938)	-4.3%	
Ins.-WC	6,205	5,584	621	11.1%	8,000	(1,795)	-22.4%	
Maint.-Copier	7,152	6,367	785	12.3%	6,500	652	10.0%	
Maint.-Software	9,129	12,221	(3,091)	-25.3%	20,000	(10,871)	-54.4%	
Maint.-Land/Bldg	21,183	16,554	4,629	28.0%	20,000	1,183	5.9%	
Maint.-Office Equip.	3,740	1,415	2,325	164.3%	2,500	1,240	49.6%	
Misc.	0	1,037	(1,037)	-100.0%	1,600	(1,600)	-100.0%	
Mailing & Postage	15,439	17,405	(1,967)	-11.3%	22,000	(6,561)	-29.8%	
Printing	256	178	78	43.5%	1,000	(744)	-74.4%	
Prof.Fees-Auditors	24,214	22,431	1,783	7.9%	23,000	1,214	5.3%	
Prof.Fees-Temps	67,123	67,957	(834)	-1.2%	40,000	27,123	67.8%	31
Prof.Fees-Mtg.Coord.	190,349	151,400	38,949	25.7%	250,000	(59,651)	-23.9%	32
Prof. Fees-IT/Web	29,627	0	29,627	100.0%	20,000	9,627	48.1%	33
Prof.Fees- Misc.	2,090	1,160	930	80.2%	1,500	590	39.3%	
Prof. Fees-Admin.	0	21,791	(21,791)	-100.0%	0	0	0.0%	
Prof.Fees-Legal	3,298	(106)	3,404	-3201.6%	6,000	(2,702)	-45.0%	
Publ. Purchases	0	0	0	0.0%	500	(500)	-100.0%	
Hotel/Food/Bev	1,486	12,955	(11,469)	-88.5%	2,500	(1,014)	-40.6%	
Supplies and other costs	23,977	29,175	(5,198)	-17.8%	30,000	(6,023)	-20.1%	
Taxes-Payroll	73,533	65,123	8,410	12.9%	78,000	(4,467)	-5.7%	
Taxes-RE	21,879	20,587	1,291	6.3%	24,000	(2,121)	-8.8%	
Training	0	4,825	(4,825)	-100.0%	10,000	(10,000)	-100.0%	
Travel	23,157	13,612	9,544	70.1%	18,000	5,157	28.6%	
Utilities	18,149	18,242	(94)	-0.5%	19,000	(851)	-4.5%	
Total Headquarters Expenses	\$1,894,840	\$1,701,768	\$193,072	11.3%	\$2,034,800	(\$139,960)	-6.9%	
Less:								
In-house mailing charges to sections/regions	959	0	959	100.0%	(1,000)	1,959	-195.9%	
Publ & Annual Mtg Staff Cost Assignment	(349,651)	(43,616)	(306,035)	701.7%	(319,000)	(30,651)	9.6%	
Net Headquarters Expenses	\$1,546,148	\$1,658,152	(\$112,004)	-6.8%	\$1,714,800	(\$168,652)	-9.8%	
Capital Expenditures:								
Information Systems Equipment/Software	33,429	219,921	(186,492)	-84.8%	30,000	3,429	11.4%	
Consulting for AMS	0	32,251	(32,251)	-100.0%	0	0	0.0%	
Other Equipment & Furniture purchase	22,324	0	22,324	100.0%	25,000	(2,676)	-10.7%	
Land & Building	10,758	8,871	1,887	21.3%	20,000	(9,243)	-46.2%	
Net Headquarter Outflows	\$1,612,659	\$1,919,195	(\$306,536)	-16.0%	\$1,789,800	(\$177,141)	-9.9%	

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	12 Mos. Actual Aug 31, 2008	12 Mos. Actual Aug 31, 2007	\$ Variance	% Variance		\$ Variance	% Variance	
SCHEDULE 9 - COMMITTEES								
Standing Committees								
Accounting Education Committee	\$0	\$0	\$0	0.0%	\$2,000	(\$2,000)	-100.0%	
Finance & Audit Committees	16,095	10,594	5,501	51.9%	9,000	7,095	78.8%	34
Nominations Committee	2,557	4,872	(2,315)	-47.5%	7,000	(4,443)	-63.5%	
Publications Committee	4,732	6,886	(2,154)	-31.3%	8,000	(3,268)	-40.8%	
Total	\$23,385	\$22,352	\$1,033	4.6%	\$26,000	(\$2,615)	-10.1%	
Other Committees								
Financial Accounting Standards Committee	\$0	\$0	\$0	0.0%	\$5,000	(\$5,000)	-100.0%	
Membership & Subs. Committee	14	3,000	(2,986)	-99.5%	5,000	(4,986)	-99.7%	
Program Advisory Committee	0	0	0	0.0%	1,000	(1,000)	-100.0%	
SEC Liason Committee	0	0	0	0.0%	2,500	(2,500)	-100.0%	
Global Archives Committee	0	0	0	0.0%	5,000	(5,000)	-100.0%	
Environmental Scanning Committee	2,026	2,632	(606)	-23.0%	10,000	(7,974)	-79.7%	
Contingencies for other projects	7,595	5,554	2,041	36.8%	12,000	(4,405)	-36.7%	
Arthur Andersen Archives Committee	0	0	0	0.0%	500	(500)	-100.0%	
Research Impact Task Force	0	0	0	0.0%	3,000	(3,000)	-100.0%	
Financial Literacy Task Force	0	0	0	0.0%	3,000	(3,000)	-100.0%	
Private Company Standards Task Force	0	0	0	0.0%	3,000	(3,000)	-100.0%	
State Liaison/Credentials Task Force	0	0	0	0.0%	3,000	(3,000)	-100.0%	
COSO	4,086	3,840	246	6.4%	7,000	(2,914)	-41.6%	
Misc	0	0	0	0.0%	0	0	0.0%	
Total	\$13,721	\$15,026	(\$1,305)	-8.7%	\$60,000	(\$46,279)	-77.1%	
Total Committee Outflows	\$37,106	\$37,378	(\$272)	-0.7%	\$86,000	(\$48,894)	-56.9%	
COMMITTEE SUMMARY								
Standing Committees	\$23,385	\$22,352	\$1,033	4.6%	\$26,000	(\$2,615)	-10.1%	
Other Committees	13,721	15,026	(1,305)	-8.7%	60,000	(46,279)	-77.1%	
Total Committee Outflows	\$37,106	\$37,378	(\$272)	-0.7%	\$86,000	(\$48,894)	-56.9%	

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	12 Mos. Actual Aug 31, 2008	12 Mos. Actual Aug 31, 2007	\$ Variance	% Variance		\$ Variance	% Variance	
SCHEDULE 10 - AWARDS & OTHER PROGRAMS								
Innovations in Acct. Ed. Award (sponsored)								
<i>Contribution Inflows</i>	\$5,000	\$5,000	\$0	0.0%	\$5,000	\$0	0.0%	
<i>Outflows</i>								
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%	
Net Flow	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Wildman Medal								
<i>Contribution Inflows</i>	\$7,500	\$7,500	\$0	0.0%	\$5,000	\$2,500	50.0%	
<i>Outflows</i>								
Awards	7,500	7,500	0	0.0%	5,000	2,500	50.0%	
Total	\$7,500	\$7,500	\$0	0.0%	\$5,000	\$2,500	50.0%	
Net Flow	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Outstanding Accounting Educator Award (sponsored)								
<i>Contribution Inflows</i>	\$10,000	\$10,000	\$0	0.0%	\$20,000	(\$10,000)	-50.0%	
<i>Outflows</i>								
Awards	5,000	5,000	0	0.0%	10,000	(5,000)	-50.0%	
Total	\$5,000	\$5,000	\$0	0.0%	\$10,000	(\$5,000)	-50.0%	
Net Flow	\$5,000	\$5,000	\$0	0.0%	\$10,000	(\$5,000)	-50.0%	
Citgo Grant								
<i>Contribution Inflows</i>	\$0	\$15,000	(\$15,000)	-100.0%	\$5,000	(\$5,000)	-100.0%	
<i>Outflows</i>								
Grants Expense	\$0	\$15,000	(\$15,000)	-100.0%	\$5,000	(\$5,000)	-100.0%	
Misc.	0	0	0	0.0%	0	0	0.0%	
Total	\$0	\$15,000	(\$15,000)	-100.0%	\$5,000	(\$5,000)	-100.0%	
Net Flow	\$0	\$0	\$0		\$0	\$0	0.0%	

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	12 Mos. Actual Aug 31, 2008	12 Mos. Actual Aug 31, 2007	\$ Variance	% Variance		\$ Variance	% Variance	
Other Awards								
<i>Inflows</i>	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
<i>Outflows</i>								
Printing	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	
Awards	0	160	(160)	-100.0%	0	0	0.0%	
Misc.	0	0	0	0.0%	0	\$0	0.0%	
Total	\$0	\$160	(\$160)	-100.0%	\$0	\$0	0.0%	
<i>Net Flow</i>	\$0	(\$160)	\$160	-100.0%	\$0	\$0	0.0%	
SCHEDULE 11 - OTHER ACTIVITIES								
AAA Publication Series								
Inflows from sale of Publications, Royalties	\$40,746	\$20,161	\$20,585	102.1%	\$24,000	\$16,746	69.8%	
	0	0	0	0.0%	0	0	0.0%	
Total Inflows	\$40,746	\$20,161	\$20,585	102.1%	\$24,000	\$16,746	69.8%	
Reduce Inventory to Market Value	\$7,285	\$30	\$7,255	23982.2%	\$10,000	(\$2,715)	-27.2%	
Cost of Sales Outflows (publications)	\$1,528	\$1,998	(\$470)	-23.5%	\$5,500	(\$3,972)	-72.2%	
<i>Net Flow</i>	\$31,933	\$18,133	\$13,800	76.1%	\$8,500	\$23,433	275.7%	
AICPA /AAA Joint Faculty Development								
Contribution Inflows	\$6,179	\$8,776	(\$2,597)	-29.6%				
Outflows								
Hotel/Food	\$0	\$0	\$0	100.0%	\$0	\$0	0.0%	
Travel	5,994	8,096	(2,102)	-26.0%	0	5,994	100.0%	
Misc.	185	680	(495)	-72.8%	0	185	100.0%	
Total Outflows	\$6,179	\$8,776	(\$2,597)	-29.6%	\$0	\$6,179	100.0%	35
<i>Net Flow</i>	\$0	\$0	\$0	0.0%	\$0	\$0	0.0%	

American Accounting Association
 General Fund Statement of Operations
 For Fiscal Years 2008 and 2007

Sources of Revenues & Expenses	Current Year	Prior Year	Current - Prior Year		12 Month Budget	Current - Budget		Notes
	12 Mos. Actual Aug 31, 2008	12 Mos. Actual Aug 31, 2007	\$ Variance	% Variance		\$ Variance	% Variance	
SCHEDULE 12 - INCREASE (DECREASE) IN PROPERTY & EQUIPMENT								
(NET OF DEPRECIATION)								
Capital Expenditures:								
Information Systems Equipment/Software	33,429	219,921	(186,492)	-84.8%	30,000	3,429	11.4%	
Consulting for AMS	0	32,251	(32,251)	-100.0%	0	0	0.0%	
Other Equipment & Furniture purchase (write-off)	22,324	0	22,324	100.0%	25,000	(2,676)	-10.7%	
Land & Building	\$10,758	\$8,871	\$1,887	21.3%	\$20,000	(\$9,243)	-46.2%	
Change in Fixed Assets	\$66,511	\$261,043	(\$194,532)	-74.5%	\$75,000	(\$8,489)	-11.3%	
Less: Depreciation	\$91,155	\$67,901	\$23,254	34.2%	\$70,000	\$21,155	30.2%	
Increase (Decrease) in Property, Plant & Equipment, Net of Depreciation	(\$24,644)	\$193,142	(\$217,786)	-112.8%	\$5,000	(\$29,644)	-592.9%	
SCHEDULE 13 - TEMPORARILY RESTRICTED REVENUE								
Trueblood Seminar	500,000	0	500,000	0.0%				
Doctoral Consortium	500,000	0	500,000	0.0%				
Wildman Medal	25,000	0	25,000	0.0%				
Outstanding Educator Award	0	50,000	(50,000)	0.0%				
Discount on New Pledges	(7,458)	8,735	(16,193)	0.0%				
Total additions to Temp. Restricted Net A	\$1,017,542	\$58,735	\$958,807	1632.4%				
SCHEDULE 14 - GENERAL FUND REVENUE RELEASED FROM RESTRICTION								
Trueblood Seminar	228,203	205,122	23,081	11.3%				
Doctoral Consortium	125,836	122,387	3,449	0.0%				
Corporate Accounting Policy Seminar	0	0	0	100.0%				
Professionalism & Ethics	0	0	0	0.0%				
Wildman Medal	7,500	7,500	0	0.0%				
Palmrose Project	0	0	0	100.0%				
Outstanding Educator Award	10,000	10,000	0	0.0%				
Quality of Earnings	0	0	0	100.0%				
Education Strategy/Perilous Future	0	0	0	100.0%				
AICPA/AAA Alliance	6,179	8,776	(2,597)	0.0%				
PWC - Independence Education Program	0	0	0	100.0%				
Citgo Grant	0	15,000	(15,000)	0.0%				
	\$377,718	\$368,785	\$8,933	2.4%				

AMERICAN ACCOUNTING ASSOCIATION

**Fund Balances
August 31, 2008**

	Unrestricted				Unrestricted Net Assets Aug 31	Restricted Revenue Received	Released from Restriction
	Net Assets Sept. 1	Revenues	Expenses				
Sections/Group							
Acct. Behavior & Org. Section	\$81,108	\$79,861	\$48,195	\$112,774	\$0	\$0	
Accounting Programs Leadership Group	\$126,701	\$73,321	\$72,873	127,149	\$0	\$0	
American Taxation Association	\$87,481	\$165,486	\$101,724	151,243	\$0	\$0	
Artificial Intelligence Section	\$50,675	\$11,252	\$15,848	46,079	\$0	\$0	
Auditing Section	\$257,969	\$172,551	\$182,196	248,324	\$0	\$0	
Diversity Section	\$39,542	\$31,801	\$16,562	54,781	\$0	\$0	
Financial Accounting & Reporting Section	\$174,581	\$83,888	\$97,997	160,472	\$0	\$0	
Gender Issues Section	\$21,613	\$6,619	\$5,045	23,187	\$0	\$0	
Government & Non-Profit Section	\$24,728	\$13,120	\$14,231	23,617	\$0	\$0	
Information Systems Section	\$77,501	\$89,777	\$73,750	93,528	\$0	\$25,000	
International Accounting Section	\$128,153	\$99,796	\$91,841	136,108	\$1,529	\$220	
Management Accounting Section	\$45,546	\$130,128	\$125,359	50,315	\$0	\$12,500	
Public Interest Section	\$28,498	\$20,580	\$18,838	30,240	\$0	\$0	
Teaching & Curriculum Section	\$106,476	\$25,572	\$17,190	114,858	\$0	\$0	
Two Year College Section	\$9,208	\$2,477	\$1,704	9,981	\$0	\$0	
Total	\$1,259,780	\$1,006,229	\$883,353	\$1,382,656	\$1,529	\$37,720	

Regions

Mid-Atlantic Region	\$9,773	\$29,105	\$27,012	\$11,866	\$0	\$0
Midwest Region	\$45,115	\$32,200	\$31,022	46,293	\$0	\$0
Northeast Region	\$39,389	\$4,562	\$2,541	41,410	\$0	\$0
Ohio Region	\$19,825	\$23,303	\$24,434	18,694	\$0	\$0
Southeast Region	\$76,626	\$22,351	\$22,355	76,622	\$0	\$0
Southwest Region	\$19,175	\$8,613	\$5,691	22,097	\$0	\$0
Western Region	\$32,051	\$27,818	\$26,530	33,339	\$0	\$0
Total	\$241,954	\$147,952	\$139,585	\$250,321	\$0	\$0

**General Fund
August 31, 2008**

	2007-2008	2006-2007
Balance of Unrestricted Net Assets 9/1	\$3,145,347	\$2,730,250
Change in Unrestricted Net Assets	\$551,493	\$415,097
Balance of Unrestricted Net Assets 8/31/2008	\$3,696,840	\$3,145,347
Less: Designated by Executive Committee for Publ. Project	(\$825,643)	(\$1,029,503)
Undesignated Balance	\$2,871,198	\$2,115,844

**Cash and Securities - All Funds
August 31, 2008**

	2007-2008	2006-2007
Cash - Bank of America	\$2,539,151	\$1,315,469
Cash - Wachovia Bank	\$462,635	\$3,033,573
Cash - Fifth Third Bank	\$2,342,120	\$0
Cash - Certificates of Deposit	\$1,200,000	\$1,300,000
Total Cash & Securities	\$6,543,905	\$5,649,041

Temporarily Restricted Net Assets

Program:	Pledge Start Year	Year of Latest Activity	Latest Pledge Amount	Cash Contributions	Temporarily Restricted Balance 9/1/07	Released from Restriction Sept 2007 - Aug 2008	New (withdrawn) Pledges/Contributions Sept 2007 - Aug 2008	Temporarily Restricted Balance 8/31/2008
D & T Doctoral Consortium	1971	2008	500,000		92,211	(125,836)	500,000	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		231,582	(228,203)	500,000	503,379
<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		23,661	(6,179)		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		2,500	(7,500)	25,000	20,000
Outstanding Acct. Educator Award	1997	2007	50,000		40,000	(10,000)	-	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	592,652	(377,718)	1,025,000	1,239,934
Discount to present value								(16,378)
Temporarily Restricted Funds per Balance Sheet								1,223,556

General Fund Balance Sheet

	Aug 31, 2008	Aug 31, 2007	Variance	August 31, 2007	Variance
Checking/Sweep	3,471,672	2,595,062	876,610	2,595,062	876,610
Due to/from accounts	0	0	0	0	0
Cash - C.D.'s	1,200,000	1,300,000	(100,000)	1,300,000	(100,000)
Interest Receivable	2,392	14,848	(12,456)	14,848	(12,456)
Accounts Receivable	227,459	103,023	124,436	103,023	124,436
Pledges Receivable - Current	523,091	409,582	113,509	409,582	113,509
Pledges Receivable - Long Term	710,000	209,099	500,901	209,099	500,901
Pledge Receivable Discount	(16,378)	(8,920)	(7,458)	(8,920)	(7,458)
Publications Inventory	7,491	15,719	(8,227)	15,719	(8,227)
Pre-Paid Expenses	22,648	22,822	(174)	22,822	(174)
Deposits	12,128	2,000	10,128	2,000	10,128
Land	215,068	215,068	0	215,068	0
Building	622,508	611,750	10,758	611,750	10,758
Furniture & Equipment	271,728	249,404	22,324	249,404	22,324
Accumulated Depreciation	(879,858)	(788,703)	(91,155)	(788,703)	(91,155)
Software Acquisition Consulting	32,251	32,251	0	32,251	0
IS Equipment/Software	517,958	484,529	33,429	484,529	33,429
Total Assets	6,940,159	5,467,533	1,472,626	5,467,533	1,472,626
Accounts Payable	963,771	980,621	(16,850)	980,621	(16,850)
Refunds Payable	1,305	2,735	(1,430)	2,735	(1,430)
Accrued Payroll & Taxes	1	0	1	0	1
Accrued Salaries & Benefits	0	0	0	0	0
Accrued Payroll Taxes	313	25,292	(24,979)	25,292	(24,979)
Unapplied Cash	0	0	0	0	0
Deferred Income- Assoc.Members	13,535	7,647	5,888	7,647	5,888
Deferred Income-Full Members	653,025	481,693	171,332	481,693	171,332
Deferred Income-Members	0	0	0	0	0
Deferred Income-Affiliate Members	0	0	0	0	0
Deferred Income-Combo Subs	22,723	21,439	1,284	21,439	1,284
Deferred - other income	0	0	0	0	0
Deferred Income-Acct.Review	148,843	104,474	44,369	104,474	44,369
Deferred Income-Acct.Horizons	38,928	35,423	3,505	35,423	3,505
Deferred Income-Issues	18,981	15,285	3,695	15,285	3,695
Deferred Print/Web combo	12,110	8,665	3,445	8,665	3,445
Deferred P&E Revenue	4,830	4,023	808	4,023	808
Deferred Hard-copy Revenue	64,800	27,520	37,280	27,520	37,280
Deferred Web Revenue	76,597	23,637	52,960	23,637	52,960
Total Liabilities	2,019,763	1,738,454	281,308	1,738,454	281,308
Current Change in Unrestr. Net Assets	551,493	415,097	136,396	415,097	136,396
Unrestricted Net Assets	3,145,347	2,730,250	415,098	2,730,250	415,098
Change in Temp. Restr. Net Assets	1,017,542	58,735	958,807	58,735	958,807
Temp. Restr. Net Assets	206,013	524,996	(318,983)	524,996	(318,983)
Net Assets	4,920,396	3,729,079	96,114	3,729,079	1,191,317
Liabilities & Net Assets	6,940,159	5,467,533	1,472,626	5,467,533	1,472,626

**AMERICAN ACCOUNTING ASSOCIATION
CONSOLIDATED STATEMENT OF OPERATIONS**

Account Category	8/31/08	8/31/08	8/31/08	8/31/08	8/31/07	\$ VARIANCE	% VARIANCE
	General	Sections	Regions	All Funds	All Funds		
Full Member Dues	1,060,936	235,068	0	1,296,004	1,206,682	89,322	7.4%
Assoc. Member Dues	29,512	6,330	0	35,842	38,627	(2,785)	-7.2%
Advertising	98,975	300	0	99,275	101,650	(2,375)	-2.3%
Placements	159,030	0	0	159,030	95,365	63,665	66.8%
Subscriptions	614,579	159,358	0	773,937	772,694	1,243	0.2%
Library Electronic Subs.	124,264	0	0	124,264	48,030	76,234	158.7%
Library Electronic Subs - Sect.	8,084	0	0	8,084	6,718	1,367	20.3%
Submission Fees	69,075	20,290	0	89,365	91,285	(1,920)	-2.1%
Sale of Publications	25,407	3,050	0	28,458	16,161	12,297	76.1%
Royalties	859,338	5,204	0	864,542	434,038	430,504	99.2%
Registration Fees	1,162,151	318,412	101,521	1,582,084	1,504,595	77,489	5.2%
Contributions	565,438	222,356	22,494	810,287	695,195	115,092	16.6%
Sponsorship	42,500	0	0	42,500	0	42,500	100.0%
Exhibitor Fees	172,473	3,250	18,650	194,373	182,990	11,383	6.2%
Hotel Commissions	52,541	0	0	52,541	0	52,541	100.0%
Interest Income	98,544	32,609	5,286	136,439	204,671	(68,232)	-33.3%
Mailing Labels	0	0	0	0	4,187	(4,187)	-100.0%
Meeting/Program Overhead	1,100	0	0	1,100	810	290	35.8%
Web Access Income	91,814	0	0	91,814	73,625	18,189	24.7%
Web Access - Section	6,263	0	0	6,263	2,333	3,930	168.4%
Misc. Income	2,638	0	0	2,638	4,295	(1,657)	-38.6%
Total Revenue	5,244,662	1,006,227	147,951	6,398,840	5,483,952	914,890	16.7%
AAA Staff Support	(87,442)	86,765	677	0	0	0	0.0%
Council fees	0	0	0	0	0	0	0.0%
Copying	1,097	0	0	1,097	387	710	183.2%
Printing	231,341	79,901	3,452	314,694	284,825	29,869	10.5%
Mailing	113,129	24,260	50	137,438	85,327	52,111	61.1%
Editor's Discr.Fees	0	10,090	0	10,090	11,854	(1,764)	-14.9%
Publ. Purchases	1,528	0	0	1,528	1,998	(470)	-23.5%
Adj. Inventory to Mkt Value	7,285	0	0	7,285	30	7,255	23982.6%
Registration Expense	21,798	0	0	21,798	19,712	2,086	10.6%
Placement Expense	17,454	0	0	17,454	3,391	14,063	414.7%
Exhibitor Expense	30,717	0	0	30,717	23,397	7,320	31.3%
Grants Expense	0	0	0	0	15,000	(15,000)	-100.0%
Hotel-Rooms/Food/Bev	1,127,668	415,934	91,576	1,635,178	1,655,181	(20,003)	-1.2%
Hotel-Audio Visuals	186,276	41,777	15,780	243,833	132,868	110,965	83.5%
Mtng. Entertainment	34,300	5,151	0	39,451	0	39,451	100.0%
Speakers	23,404	18,304	3,417	45,126	21,838	23,288	106.6%
Mtg. Coord.-Exp.	33,116	10,766	6,465	50,348	39,840	10,508	26.4%
Awards	25,432	49,072	3,900	78,403	71,488	6,915	9.7%
Bank Fees	76,877	14,308	2,527	93,711	84,339	9,372	11.1%
FAF Contribution	11,569	0	0	11,569	16,727	(5,158)	-30.8%
Depreciation	91,155	0	0	91,155	67,901	23,254	34.2%
Dues & Reg. Fees	8,135	0	0	8,135	8,523	(388)	-4.5%
Health Insurance Plan	203,284	0	0	203,284	211,596	(8,312)	-3.9%
Other Employee Benefits	70,120	0	0	70,120	61,031	9,089	14.9%
Employee Salaries	940,552	0	0	940,552	805,052	135,500	16.8%
Ins.-Office	21,062	0	0	21,062	21,826	(764)	-3.5%
Ins.-Officer/Dir.	7,044	0	0	7,044	6,564	480	7.3%
Ins.-Travel & Acc.	950	0	0	950	1,000	(50)	-5.0%
Ins.-WC	6,205	0	0	6,205	5,584	621	11.1%
Ins. - Mtg. Liab.	5,125	0	0	5,125	5,125	0	0.0%
Maint.-Land/Bldg	21,183	0	0	21,183	16,554	4,629	28.0%
Maint.-Office Equip.	3,740	0	0	3,740	1,415	2,325	164.3%
Maint.-Software	9,129	0	0	9,129	12,221	(3,092)	-25.3%
Maint.-Copier	7,152	0	0	7,152	6,367	785	12.3%
Postage	54,509	11,047	1,632	67,188	64,907	2,281	3.5%
Data prep (AIP)	13,159	0	0	13,159	0	13,159	100.0%
Peer Express Fees (AIP)	0	6,879	0	6,879	0	6,879	100.0%
OnLine Fees (AIP)	501	3,062	0	3,563	0	3,563	100.0%
Prof.Fees-Edit.	144,462	2,000	0	146,462	143,562	2,900	2.0%
Prof.Fees-Misc.	84,320	0	0	84,320	77,344	6,976	9.0%
Prof.Fees-Secr.	99,085	23,428	0	122,513	115,252	7,261	6.3%
Prof.Fees-Auditors	24,214	0	0	24,214	22,431	1,783	7.9%
Prof.Fees-Temps	89,877	0	0	89,877	67,957	21,920	32.3%
Prof Fees-Mtg Coordinator	190,349	0	0	190,349	151,400	38,949	25.7%
Prof.Fees-IT/Web	29,627	6,205	0	35,832	5,348	30,484	570.0%
Prof.Fees-Legal	3,460	0	0	3,460	50	3,410	6843.6%
Prof. Fees-EC Consulting	159,675	0	0	159,675	0	159,675	100.0%
Promotion	0	0	0	0	37,403	(37,403)	-100.0%

**AMERICAN ACCOUNTING ASSOCIATION
CONSOLIDATED STATEMENT OF OPERATIONS**

Account Category	8/31/08	8/31/08	8/31/08	8/31/08	8/31/07	\$ VARIANCE	% VARIANCE
	General	Sections	Regions	All Funds	All Funds		
Supplies	37,182	1,297	1,393	39,873	38,926	947	2.4%
Taxes-Payroll	73,533	0	0	73,533	65,123	8,410	12.9%
Taxes-RE	21,879	0	0	21,879	20,587	1,292	6.3%
Taxes-Federal & State	8,691	0	0	8,691	7,173	1,518	13.8%
Telephone & Internet	24,158	7,500	0	31,658	27,034	4,624	95.8%
Web hosting services	76,689	0	0	76,689	10,985	65,704	22.9%
Training	0	0	0	0	4,825	(4,825)	-26.4%
Travel	299,434	50,666	6,492	356,591	287,100	69,491	100.0%
Utilities	18,149	0	0	18,149	18,242	(93)	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.	(10,170)	14,943	2,223	6,996	28,323	(21,327)	100.0%
Total Expenses	4,693,169	883,354	139,584	5,716,106	4,892,935	823,171	16.8%
Change in Unrestricted Net Assets	551,493	122,873	8,366	682,734	591,017	91,719	15.5%
Designated by Executive Committee	203,859			203,859	(151,991)	355,850	-187.9%
Available Change in Unrestr. Net Assets	755,352	122,873	8,366	886,593	439,026	447,569	101.9%
Change in Temp. Restricted Net Assets	639,824	(\$36,191)	\$0	\$603,633	(189,370)	793,003	-418.8%
Total Change in Net Assets per Auditor Statement of Activities	1,191,317	\$86,682	\$8,366	1,286,367	401,647	884,722	220.3%

NOTES TO STATEMENT OF OPERATIONS

- 1 Budget assumed no change in member counts but full members are up 1.3 % and a \$10 dues increase is included.
- 2 Budget assumed no change in member count but Student members are down 10% compared to prior year.
- 3 Placement center revenue increase was over-estimated in budget
- 4 Elimination of lunch expense on Sunday resulted in more distribution of proceeds and gross revenue was \$7800 less than last year
- 5 New source of revenue from "Premier Sponsors" - PWC, John Wiley, Grant Thornton, E&Y
- 6 Rebate on sleeping rooms sold, a standard industry practice which we did not previously take advantage of.
- 7 Anaheim hotel costs lower than expected
- 8 Concurrent sessions included LCD projectors and Laptops for the first time.
- 9 Labor costs based on staff time allocations
- 10 Includes \$25K hotel credit for construction inconvenience.
- 11 Print subs. count declined 5.4%. Effect of 6% rate increase offset by prior year amount being inflated due to change in deferred realization method
- 12 Electronic subscribers up 42% plus rate increase
- 13 Print subs. count decline of 11.7% offset by 6% rate increase.
- 14 Electronic subscribers up 52% plus rate increase
- 15 Print Subs. Down 12.3%. Prior year total less than normal due to change in method of realizing deferred revenue
- 16 Electronic subscribers up 53% plus rate increase
- 17 Royalties from journal article reproduction permissions are unpredictable
- 18 All-journal package subscribers increased by 177% including some comps.
- 19 Editor's assistant expenses increased due to transition of editors
- 20 Special bigger Nov. issue in current year resulted in higher production/printing/ mailing costs
- 21 Transition to new platform (AIP) resulted in more work temporarily
- 22 Budget not adjusted for new contracts effective 1/1/08 reported in schedule 3
- 23 Judy Luther (Informed Strategies, Inc) services expanded more than expected.
- 24 Allocation of two Publication staff salaries and benefits
- 25 Transition to AIP platform slower than expected
- 26 E-journal hosting fees incurred after end of aggregator contract
- 27 More attendees and higher travel costs in current year.
- 28 Expected support from sponsor did not materialize
- 29 Expenses budgeted for 2008-09 incurred earlier than expected
- 30 Bank overcharged fees and promised to investigate and credit.
- 31 Temps used more than expected due to staff turnover, but offset by lower wages
- 32 Use of secondary meeting planner (GH Assoc.) began in current year
- 33 Increased use of outside support for to provide backup for IT & Web Directors
- 34 Winter meeting in Charleston more expensive than prior year meeting at Atlanta airport
- 35 Grants for Region meeting presentations