

TREASURER'S REPORT: STATEMENT OF FINANCIAL POSITION

ASSETS	12/31/2007	12/31/2006	12/31/2005	12/31/2004
Cash and cash equivalents	\$2,619,306	\$4,857,070	\$4,387,614	\$3,196,249
Investments, at market value	7,639,347	4,374,842	3,960,604	3,795,275
Receivables, net	953,656	824,644	531,180	531,158
Property & equipment, net of depreciation	1,997,477	2,063,741	1,920,195	1,823,696
Prepaid expenses	56,955	130,798	145,869	-
Promises to give, net	79,947	113,300	190,220	91,221
Total Assets	\$13,346,688	\$12,364,395	\$11,135,682	\$9,437,599

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable and accrued expenses	\$1,110,640	\$550,272	\$521,551	\$590,023
Refundable advance	-	-	45,351	66,593
Deferred membership dues	1,302,066	1,479,488	1,428,621	1,162,169
Regional council dues payable	182,168	146,062	155,407	161,579
Capital lease payable	29,712	88,529	-	-
Security deposits	2,997	4,999	2,002	3,610
Total Liabilities	2,627,583	2,269,350	2,152,932	1,983,974

NET ASSETS

Unrestricted and undesignated	6,071,887	5,871,966	4,837,428	4,576,202
Unrestricted and board designated	290,755	237,212	641,352	226,839
Total unrestricted	6,362,642	6,109,178	5,478,780	4,803,041
Temporarily restricted	3,187,521	2,818,025	2,366,278	1,512,892
Permanently restricted	1,168,942	1,167,842	1,137,692	1,137,692
Total Net Assets	10,719,105	10,095,045	8,982,750	7,453,625

Total Liabilities & Net Assets	\$13,346,688	\$12,364,395	\$11,135,682	\$9,437,599
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STATEMENT OF ACTIVITIES

For the years ended December 31, 2007

	2007				2006	2005	2004
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Total	Total	Total
REVENUE AND SUPPORT							
Membership dues and fees	\$1,955,658	\$ -	\$ -	\$1,955,658	\$1,985,237	\$1,966,561	\$1,996,778
Grants and contributions	1,232,105	576,243	1,100	1,809,448	1,679,186	1,498,981	1,370,401
Annual meeting and institutes	1,705,238	-	-	1,705,238	1,629,012	1,721,827	1,330,374
<i>Journal</i>	1,235,061	-	-	1,235,061	1,109,706	990,405	768,192
Investment income, net of fees	147,302	245,648	-	392,950	587,089	235,947	256,815
Member benefit royalties	267,708	-	-	267,708	247,320	208,867	263,593
Publications	165,759	-	-	165,759	134,662	130,895	35,650
January Institute	152,956	-	-	152,956	174,075	140,019	85,601
Annual Review	114,191	-	-	114,191	102,620	126,385	118,176
JobSource	95,100	-	-	95,100	53,500	61,497	44,340
Building income	68,847	-	-	68,847	69,643	82,656	75,036
AACAP News	36,854	-	-	36,854	45,451	10,962	32,356
Mid-year Institute	25,445	-	-	25,445	33,341	48,657	48,057
Other income	27,093	-	-	27,093	12,716	18,792	26,263
Net assets released from restrictions	452,395	(452,395)	-	-	-	-	-
Total revenue and support	7,681,712	369,496	1,100	8,052,308	7,863,558	7,242,451	6,451,632
EXPENSES							
PROGRAM SERVICES							
Grants	1,175,744	-	-	1,175,744	1,047,462	405,412	633,743
Annual meeting and institutes	880,949	-	-	880,949	844,229	797,753	593,007
Components	730,780	-	-	730,780	735,612	503,024	405,493
<i>Journal</i>	608,786	-	-	608,786	639,482	552,024	544,743
Special Funds	363,888	-	-	363,888	449,401	470,793	526,937
AACAP News	174,465	-	-	174,465	153,898	123,482	121,630
Presidential initiatives	116,458	-	-	116,458	130,742	84,790	95,806
Publications	87,292	-	-	87,292	125,708	64,505	111,292
Annual Review	79,663	-	-	79,663	79,934	77,061	70,212
January Institute	77,968	-	-	77,968	81,047	66,608	50,434
Mid-year Institute	40,762	-	-	40,762	38,046	45,031	39,100
JobSource	14,546	-	-	14,546	7,581	8,043	6,300
Total program expenses	4,351,301	-	-	4,351,301	4,333,142	3,198,526	3,198,697
SUPPORTING SERVICES							
Central office	2,409,615	-	-	2,409,615	1,875,922	1,878,673	1,816,420
Fundraising	342,799	-	-	342,799	246,210	248,345	251,595
Building operations	324,533	-	-	324,533	295,989	387,782	226,278
Total supporting services	3,076,947	-	-	3,076,947	2,418,121	2,514,800	2,294,293
Total expense	7,428,248	-	-	7,428,248	6,751,263	5,713,326	5,492,990
Change in net assets	\$253,464	\$369,496	\$1,100	\$624,060	\$1,112,295	\$1,529,125	\$958,642
NET ASSETS							
Beginning	\$6,109,178	\$2,818,025	\$1,167,842	\$10,095,045	\$8,982,750	\$7,453,625	\$6,494,983
Ending	\$6,362,642	\$3,187,521	\$1,168,942	\$10,719,105	\$10,095,045	\$8,982,750	\$7,453,625