

Statements of Financial Position (Unaudited)

	12/31/05	12/31/04 (audited)	Variance
ASSETS			
Cash and cash equivalents	\$4,387,614	\$3,196,250	\$1,191,364
Investments	3,960,604	3,795,275	165,329
Contributions receivable	207,228	91,221	116,007
Accounts receivable, net	202,583	531,158	(328,574)
Unbilled revenue	157,067	-	157,067
Deposits & prepaid expenses	145,869	-	145,869
Property & equipment (net of depreciation)	1,907,571	1,823,696	83,875
Total Assets	\$10,968,536	\$9,437,600	\$1,530,936

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts and accrued expenses	\$337,322	\$330,788	\$6,534
Compensation payable	129,235	191,595	(62,360)
Deferred revenue & advance deposits	130,395	177,089	(46,694)
Deferred membership dues	1,018,226	1,051,550	(33,324)
Regional Council dues payable	155,407	161,704	(6,297)
Other liabilities	37,150	71,249	(34,099)
Total Liabilities	1,807,735	1,983,975	(176,240)

NET ASSETS

Undesignated	4,988,376	4,542,416	445,960
Unrestricted and board designated	243,878	260,625	(16,747)
Total unrestricted	5,232,254	4,803,041	429,213
Temporarily restricted	2,440,855	1,512,892	927,963
Permanently restricted	1,487,692	1,137,692	350,000
Total Net Assets	9,160,801	7,453,625	1,707,176

Total Liabilities & Net Assets	\$10,968,536	\$9,437,600	\$1,530,936
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Statements of Activities (Unaudited)

For the Year-to-Date Ending December 31, 2005. With Totals for 2006 and 2005 Budgets.

REVENUE	2006 Budget	2005 Budget	12/31/05 (actual)	12/31/04 (audited/actual)	Variance
Membership dues and fees	\$2,276,800	\$2,318,040	\$1,966,347	\$1,996,778	\$(30,431)
Government Grants	790,000	475,000	857,388	504,025	353,363
Research Initiative	204,188	175,000	243,467	183,350	60,117
Annual Meeting and Institutes	1,256,300	1,006,900	1,488,240	1,314,033	174,207
Annual Review	98,400	106,400	125,820	118,176	7,644
Mid-Year Institute	44,650	52,400	48,657	48,057	600
January Institute	85,500	85,400	140,019	85,601	54,418
Journal	782,000	736,000	748,320	767,847	(19,527)
Contributions - Canadian Embassy	-	-	460	46,300	(45,840)
Regional Assembly Dues Collection Fees	3,000	-	7,450	7,975	(525)
Member List Sales	40,000	30,000	42,249	47,168	(4,919)
AACAP News	35,000	20,000	10,962	32,700	(21,738)
Building Income	76,000	76,544	82,656	75,036	7,620
Dividends and Interests	93,000	75,000	229,979	82,686	147,293
Investment Gain or Loss	-	-	69,706	223,455	(153,749)
Publications	75,500	64,000	148,549	89,410	59,139
Member Benefit Royalties	120,000	140,000	143,194	160,505	(17,311)
Book Drop/Noshpitz	5,000	5,000	5,000	5,000	-
JobSource	50,000	40,000	61,497	44,340	17,157
Other Royalties and Adjustments	30,000	45,000	17,360	31,469	(14,109)
Special Funds	500,000		1,492,753	676,620	816,133
Total Revenue	6,565,338	5,450,684	7,930,073	6,540,531	1,389,542
EXPENSE					
PROGRAMS					
Government Grants	778,425	475,000	682,575	593,970	(88,605)
Research Initiative	189,928	175,000	107,961	197,490	89,529
Annual Meeting and Institutes	750,350	893,250	828,174	613,887	(214,287)
Mid-Year Institute	35,750	46,000	44,952	39,100	(5,852)
January Institute	42,150	58,500	66,419	50,433	(15,986)
Journal	571,840	504,001	546,348	544,743	(1,605)
Annual Review	65,700	76,000	81,061	70,212	(10,849)
AACAP News	131,500	122,750	112,839	121,631	8,792
Components	512,375	421,375	513,690	420,265	(93,425)
Investment Fees	50,000	35,000	51,800	49,326	(2,474)
Publications	108,610	43,000	102,285	113,209	10,924
Book Drop/Noshpitz	3,000	3,000	3,429	293	(3,136)
JobSource	5,000	1,500	8,410	6,744	(1,666)
Total Program Expenses	3,244,628	2,854,376	3,149,943	2,390,451	(759,493)
SUPPORTING SERVICES					
Central Office	2,900,150	2,037,417	2,133,609	2,338,100	204,491
Building Operations	267,100	257,000	397,462	232,512	(164,950)
Total Supporting Services	3,167,250	2,294,417	2,531,071	2,570,612	39,542
Total Expense	6,411,878	5,148,793	5,681,014	4,961,063	(719,951)
Net Income from Activities	153,460	301,891	2,249,059	1,579,468	669,591
Release from Net Assets (Restricted)	-	-	459,511	525,243	(65,733)
President Honorarium	67,500	65,000	65,625	63,125	(2,500)
Presidential Initiative Fund		50,000		32,497	32,497
Dr. T. Anders			9,094		(9,094)
Dr. R. Hendren			-		
Dr. R. Sarles			7,653		(7,653)
Total Expense	6,479,378	5,263,793	6,222,897	5,581,929	(640,968)
Revenue Less Expenses (Net Profit and Loss)	\$85,960	\$186,891	\$1,707,176	\$958,602	\$748,574

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