

**FINANCIAL REPORT
FISCAL YEAR ENDED 9/30/96**

OPERATING RESULTS BY FUNCTION

<u>FUNCTION</u>	<u>INCOME</u>	<u>EXPENSE</u>	<u>DIFFERENCE</u>
Membership Services	\$ 799,765	\$ 847,521 (a)	\$ (47,756)
Seminars	989,810	739,432	250,378
Meetings	588,508	561,957	26,551
Exams	2,135,055	1,944,322 (b)	190,733
Publications	61,054	22,199	38,855
TOTAL	\$ 4,574,192	\$ 4,115,431	\$ 458,760 (c)

NOTES: (a) Includes expense of \$9,274 to adjust marketable securities to market value (SFAS 124).

(b) Includes \$1,279,000 of Volunteer Services for income and expense.

(c) Change in CAS Surplus net of \$52,000 of interfund transfers (\$50,000 to Research Fund and \$2,000 to ASTIN fund).

BALANCE SHEET

<u>ASSETS</u>	<u>9/30/95</u>	<u>9/30/96</u>	<u>DIFFERENCE</u>
Checking Account	\$ 50,260	\$ 149,550	\$ 99,290
T-Bills/Notes	1,992,419	2,595,152	602,733
Accrued Interest	54,661	45,728	(8,933)
CLRS Deposit	5,000	0	(5,000)
Prepaid Expenses	23,810	28,405	4,595
Prepaid Insurance	7,949	8,256	307
Accounts Receivable	45,000	8,555	(36,445)
Computers, Furniture	259,800	253,266	(6,534)
Less: Accumulated Depreciation	(192,299)	(199,649)	(7,350)
TOTAL ASSETS	\$ 2,246,600	\$ 2,889,263	\$ 642,663
<u>LIABILITIES</u>	<u>9/30/95</u>	<u>9/30/96</u>	<u>DIFFERENCE</u>
Exam Fees Deferred	\$ 315,087	\$ 328,948	\$ 13,861
Annual Meeting Fees Deferred	38,359	62,675	24,316
Seminar Fees Deferred	48,028	67,376	19,348
Accounts Payable and Accrued Expenses	134,589	269,427	134,838
Deferred Rent	39,002	33,407	(5,595)
Accrued Pension	36,101	45,692	9,591
TOTAL LIABILITIES	\$ 611,166	\$ 807,525	\$ 196,359
<u>MEMBERS' EQUITY</u>	<u>9/30/95</u>	<u>9/30/96</u>	<u>DIFFERENCE</u>
Unrestricted			
CAS Surplus	\$ 1,324,641	\$ 1,766,753	\$ 442,111
CLRS Fund	5,000	0	(5,000)
Michelbacher Fund	91,292	94,856	3,564
Dorweiler Fund	5,115	4,371	(744)
CAS Trust	3,469	3,641	172
Research Fund	180,665	185,404	4,739
ASTIN Fund	4,000	6,000	2,000
Subtotal Unrestricted	1,614,182	2,061,025	446,843
Temporarily Restricted			
Scholarship Fund	7,319	7,182	(137)
Rodermund Fund	13,934	13,531	(403)
Subtotal Restricted	21,253	20,713	(540)
TOTAL EQUITY	\$ 1,635,434	\$ 2,081,738	\$ 446,304

Paul Braithwaite, Vice President-Administration

This is to certify that the assets and accounts shown in the above financial statement have been audited and found to be correct.

CAS Audit Committee: Robert F. Conger, Chairperson;

Regina M. Berens, Anthony J. Grippa, and William M. Rowland.