

**FINANCIAL REPORT
FISCAL YEAR ENDED 9/30/99**

OPERATING RESULTS BY FUNCTION

<u>FUNCTION</u>	<u>INCOME</u>	<u>EXPENSE</u>	<u>DIFFERENCE</u>
Membership Services	\$ 1,148,017	\$ 1,349,928 (a)	\$ (201,911)
Seminars	1,029,307	897,107	132,200
Meetings	581,529	543,300	38,229
Exams	2,615,075 (b)	2,433,229 (b)	181,846
Publications	42,762	25,844	16,918
TOTAL	\$ 5,416,689	\$ 5,249,408	\$ 167,282

NOTES: (a) Includes loss of \$170,973 to adjust marketable securities to market value (SFAS 124).

(b) Includes \$1,475,850 of Volunteer Services for income and expense (SFAS 116).

BALANCE SHEET

<u>ASSETS</u>	<u>9/30/98</u>	<u>9/30/99</u>	<u>DIFFERENCE</u>
Checking Accounts	\$ 149,088	\$ 134,490	\$ (14,598)
T-Bills/Notes	3,436,980	3,537,154	100,174
Accrued Interest	49,902	51,708	1,806
Prepaid Expenses	74,072	72,451	(1,621)
Prepaid Insurance	11,184	16,871	5,687
Accounts Receivable	39,461	11,255	(28,206)
Textbook Inventory	12,247	8,174	(4,073)
Computers, Furniture	313,752	386,873	73,121
Less: Accumulated Depreciation	(254,800)	(256,384)	(1,584)
TOTAL ASSETS	\$ 3,831,886	\$ 3,962,594	\$ 130,709
<u>LIABILITIES</u>	<u>9/30/98</u>	<u>9/30/99</u>	<u>DIFFERENCE</u>
Exam Fees Deferred	\$ 388,425	\$ 500,444	\$ 112,019
Annual Meeting Fees Deferred	42,246	29,355	(12,891)
Seminar Fees Deferred	61,440	27,441	(33,999)
Accounts Payable and Accrued Expenses	372,716	263,779	(108,937)
Deferred Rent	15,384	9,018	(6,366)
Unredeemed Vouchers	0	19,800	19,800
Accrued Pension	38,714	37,896	(818)
TOTAL LIABILITIES	\$ 918,925	\$ 887,735	\$ (31,190)
<u>MEMBERS' EQUITY</u>	<u>9/30/98</u>	<u>9/30/99</u>	<u>DIFFERENCE</u>
<u>Unrestricted</u>			
CAS Surplus	\$ 2,560,111	\$ 2,727,393	\$ 167,282
Michelbacher Fund	102,249	105,861	3,612
Dorweiler Fund	2,771	1,911	(860)
CAS Trust	19,765	36,616	16,851
Research Fund	166,207	133,207	(33,000)
ASTIN Fund	43,353	52,046	8,693
Subtotal Unrestricted	\$ 2,894,456	\$ 3,057,034	\$ 162,578
<u>Temporarily Restricted</u>			
Scholarship Fund	\$ 6,895	\$ 6,738	\$ (157)
Rodermund Fund	11,611	11,087	(524)
Subtotal Restricted	18,506	17,825	(681)
TOTAL EQUITY	\$ 2,912,962	\$ 3,074,859	\$ 161,898

C. Gary Dean, 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: Paul Braithwaite, Chairperson;
Charles A. Bryan, Anthony J. Grippa, and Richard W. Lo