

Academy of Finance (2003 Annual Meeting)

Comparative Statements of Financial Position

July 1, 2001 - June 30, 2002

Income Statement		
Revenues		
MBAA Registration and <i>Review</i> Purchases	\$1,925.00	
Dividend Income	<u>\$245.50</u>	
Total Revenues		\$2,170.50
Expenses		
Printing of the <i>Review</i>	\$1,035.00	
Outstanding Paper Award	\$100.00	
President's Plaque	\$65.89	
Total Expenses		<u>(\$1,200.89)</u>
Net Income		\$969.61
Statement of Cash Flow		
Carryover From Previous Year		\$11,298.16
Plus: Revenues	\$2,170.50	
Less: Expenses	<u>(\$1,200.89)</u>	
Net Change		<u>\$969.61</u>
Ending Cash*		<u>\$12,267.77</u>

July 1, 2000 - June 30, 2001

Income Statement		
Revenues		
MBAA Registration	\$1,230.00	
<i>Review</i> Purchases	\$670.00	
Dividend Income	<u>\$489.31</u>	
Total Revenues		\$2,389.31
Expenses		
Printing of the <i>Review</i>	\$1,010.00	
Outstanding Paper Award	\$150.00	
President's Plaque	\$33.71	
Check Purchases	\$14.25	
Service Charges	<u>\$33.00</u>	
Total Expenses		<u>(\$1,240.96)</u>
Net Income		\$1,148.35
Statement of Cash Flow		
Carryover From Previous Year		\$10,149.81
Plus: Revenues	\$2,389.31	
Less: Expenses	<u>(\$1,240.96)</u>	
Net Change		<u>\$1,148.35</u>
Ending Cash		<u>\$11,298.16</u>

Notes:

* \$9,982.38 in Vanguard Money Market and \$2,285.39 in Checking Account

Academy of Finance (2003 Annual Meeting)

Change in Financial Position

July 1, 2002 - March 7, 2003

Revenues		
MBAA Registration		
<i>Review of Academy of Finance</i>		\$0.00
Dividend Income		<u>\$92.78</u>
Total Revenue to Date		\$92.78
Expenses		
Printing of the <i>Review</i>		\$460.00
Outstanding Paper		\$100.00
President's Plaque		<u>\$0.00</u>
Total Expenses to Date		\$560.00
Summary		
Carryover From Previous Year		
Plus: Revenues	\$92.78	
Less: Expenses	<u>(\$560.00)</u>	
Net Change		<u>(\$467.22)</u>
Current Position*		<u><u>(\$467.22)</u></u>

*\$9,615.16 in Vanguard Money Market and
\$2,185.39 in Checking Account