

Academy of Finance
Statement of Cash Flows/Statement of Changes in Financial Position
March 18, 2004

Beginning Cash balance (March 7, 2003)* \$11,800.55

Revenues:

MBAA proceeds (March 2003)	1,521.00
Proceedings (March 2003)	216.00
Extra pages in JAF (August 2004)	635.00
Dividend Income (March – December 2003)	<u>68.04</u>
Total revenue	\$2,440.04

Expenses:

Additional Printing costs (March 2003)	\$240.00
President's plaque (March 2003)	34.05
Journal publication (August 2003)	1,810.00
Proceedings publication (March 2004)**	689.00
Outstanding paper (March 2004)**	<u>100.00</u>
Total expenses	\$2,873.05

Net increase (decrease) in cash (433.01)

Ending balance (March 18, 2004)*** \$11,367.54

* \$9,615.16 in Vanguard Money Market and
 \$2,185.39 in checking account (Citizen's National Bank account closed 8/25/03;
 Great Southern Bank account opened 5/6/03)

** Not cleared as of last statement

*** \$9,683.20 in Vanguard Money Market and \$1,684.34 in checking account (Great
 Southern Bank)

Respectfully Submitted by Kent P. Ragan, Treasurer