

Academy of Finance
Statement of Cash Flows/Statement of Changes in Financial Position
For the year ended March 17, 2005

Beginning Cash balance (March 7, 2004)	\$11,367.54*
<u>Revenues:</u>	
MBAA proceeds (March 2004)	1,656.00
Proceedings extra pages (March 2004)	106.00
JAOF extra pages (August 2004)	435.00
Dividend Income (January – December 2004)	107.32
2004 Best Paper Awards Retained	<u>100.00**</u>
Total revenue	\$2,404.32
<u>Expenses:</u>	
President’s plaque (March 2004)	59.00
Postage for proceedings (March 2004)	18.00
President’s plaque (March 2005)	72.00***
Journal publication (August 2004)	1,770.00
Proceedings publication (March 2005)	906.00***
Outstanding paper (March 2005)	<u>100.00***</u>
Total expenses	\$2,925.00
Net increase (decrease) in cash	<u>(520.68)</u>
Ending balance (March 17, 2005)	\$10,846.86*****

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

**The 2004 best paper awardees were not present at the business meeting, thus their awards were forfeited. As the 2004 Treasurer’s Report had been approved, this item is shown as income on the 2005 report to avoid amending the 2004 report.

***Not cleared as of last statement

**** \$9,790.52 in Vanguard Money Market (12/31/04; quarterly statements) and
\$1,056.34 in Great Southern Bank checking account (3/17/05)

Note: The proceedings are published and paid for prior to the March meeting. The funds for MBAA registrations and prepaid proceedings purchases are not received until after March. In 2005 this results in a large number (100) of proceedings being published, but the revenue corresponds to the smaller number of registrants in 2004.

Respectfully Submitted by Kent P. Ragan, Treasurer