

California Society of Municipal Analysts
Unaudited Financial Statements
Year Ended December 31, 2003
(With comparative date for the year ending December 31, 2002)

Income Statement

	<i>2003</i>	<i>2002</i>
<i>Income</i>		
Dues Revenues	\$ 15,480.00	\$ 15,360.00
Conference Registration Fees	5,940.00	8,270.00
Total Income	21,420.00	23,630.00
<i>Expenses</i>		
Conference and Meetings	\$ 9,403.45	\$ 11,806.71
Dues to NFMA	10,400.00	10,720.00
Postage/Printing	-	48.01
Other	-	5.00
Total Expenses	\$ 19,803.45	\$ 22,579.72
Net Income	\$ 1,616.55	\$ 1,050.28

Balance Sheet

<i>Assets</i>		
Cash in Bank	\$ 11,467.82	\$ 10,190.90
Accounts Receivable	60.00	360.00
Stamps	1.02	1.02
Total Assets	\$ 11,528.84	\$ 10,551.92
<i>Liabilities and Fund Balances</i>		
Accounts Payable	160.00	799.63
Other Liabilities	0.00	0.00
Total Liabilities	160.00	799.63
Fund Balances	\$ 11,368.84	\$ 9,752.29
Total Liabilities and Fund Balances	\$ 11,528.84	\$ 10,551.92

Statement of Changes in Fund Balance

	<i>2003</i>	<i>2002</i>
Fund Balance January 1	\$ 9,752.29	\$ 8,702.01
Net Income	1,616.55	1,050.28
Fund Balance December 31	\$ 11,368.84	\$ 9,752.29

Cash Flow Statement

	<i>2003</i>	<i>2002</i>
Net Income	\$ 1,616.55	\$ 1,050.28
Changes in Accounts Payable	(639.63)	799.63
Changes in Accounts Receivable	300.00	(360.00)
Changes in Stamps	-	13.78
Total Changes in Cash	\$ 1,276.92	\$ 1,503.69
Cash at Beginning of Year	\$ 10,190.90	\$ 8,687.21
Cash at End of Year	11,467.82	10,190.90
Total Change in Cash	\$ 1,276.92	\$ 1,503.69

<u>Date</u>	<u>Rev/Exp</u>	<u>Category</u>	<u>Item</u>	<u>Amount</u>	<u>Check #</u>
7/11/03	Rev	Conf/Mtg	Conference Dues from Spring Conference in SF	\$ 5,940.00	
				\$ 5,940.00	
3/7/03	Rev	Dues	Membership Dues	\$ 720.00	
9/19/03	Rev	Dues	Membership Dues	\$ 13,520.00	
9/19/03	Rev	Dues	Membership Dues	\$ 1,240.00	
				\$ 15,480.00	
03/04/03	Exp	Conf/Mtg	Reimbursement to Molly Butler - Palomino's Cocktail Party (1/03)	\$ 860.24	331
04/17/03	Exp	Conf/Mtg	Reimbursement to Tom McLoughlin - Spring Conference at Park Hyatt (4/03)	\$ 7,941.56	333
09/04/03	Exp	Conf/Mtg	Reimbursement Molly Butler @ Franklin for Palominos Summer Event (8/03)	\$ 601.65	335
				\$ 9,403.45	
04/11/03	Exp	NFMA	NFMA Dues (CSMA members dues to NFMA =7 @ \$80)	\$ 560.00	332
09/04/03	Exp	NFMA	NFMA Dues (CSMA member dues to NFMA =121 @ \$80)	\$ 9,680.00	334
12/11/03	Exp	NFMA	NFMA Dues (CSMA member dues to NFMA =2 @ \$80)	\$ 160.00	336 <i>not debited by 12/31/03,</i>
				\$ 10,400.00	
-	Exp	Other	Returned Check Fee	\$ -	
-	Exp	Other	Purchase of Stamps	\$ -	
-	Exp	Other	Use of Stamps Inventory	\$ -	
				\$ -	

Notes:	
Stamp Inventory @ 12/31/03:	\$ 1.02 (3 * 34)
\$ 160 A/P increase for 2003 was due to uncashed check (#336) which was written on 12/11/03 but not cashed by 12/31/03.	
\$799.63 of A/P decrease was for check #329 that was written on 10/30/02 but not cashed until 1/2/03.	
\$300 of A/R reduction was for the receipt of the late conference payment from Franklin for Fall 2002 Conference.	
\$60 of A/R carried over from 2002 - for Nikolai Sklaroff's unpaid second half of 2002 membership.	