

**California Society of Municipal Analysts
Unaudited Financial Statements**

Year Ended December 31, 2002

(With comparative date for the year ending December 31, 2001)

Income Statement

	<i>2002</i>	<i>2001</i>
<i>Income</i>		
Dues Revenues	\$ 15,360.00	\$ 7,020.00
Conference Registration Fees	8,270.00	3,900.00
Total Income	23,630.00	10,920.00
<i>Expenses</i>		
Conference and Meetings	\$ 11,806.71	\$ 7,475.00
Dues to NFMA	10,720.00	4,800.00
Postage/Printing	48.01	2.68
Other	5.00	-
Total Expenses	\$ 22,579.72	\$ 12,277.68
Net Income	\$ 1,050.28	\$ (1,357.68)

Balance Sheet

<i>Assets</i>		
Cash in Bank	\$ 10,190.90	\$ 8,687.21
Accounts Receivable	360.00	-
Stamps	1.02	14.80
Total Assets	\$ 10,551.92	\$ 8,702.01
<i>Liabilities and Fund Balances</i>		
Accounts Payable	799.63	0.00
Other Liabilities	0.00	0.00
Total Liabilities	799.63	0.00
Fund Balances	\$ 9,752.29	\$ 8,702.01
Total Liabilities and Fund Balances	\$ 10,551.92	\$ 8,702.01

Statement of Changes in Fund Balance

	<i>2002</i>	<i>2001</i>
Fund Balance January 1	\$ 8,702.01	\$ 10,059.69
Net Income	1,050.28	(1,357.68)
Fund Balance December 31	\$ 9,752.29	\$ 8,702.01

Cash Flow Statement

	<i>2002</i>	<i>2001</i>
Net Income	\$ 1,050.28	\$ (1,357.68)
Changes in Accounts Payable	799.63	-
Changes in Accounts Receivable	(360.00)	-
Changes in Stamps	13.78	2.68
Total Changes in Cash	\$ 1,503.69	\$ (1,355.00)
Cash at Beginning of Year	\$ 8,687.21	\$ 10,042.21
Cash at End of Year	10,190.90	8,687.21
Total Change in Cash	\$ 1,503.69	\$ (1,355.00)

<u>Date</u>	<u>Rev/Exp</u>	<u>Category</u>	<u>Item</u>	<u>Amount</u>	<u>Check #</u>
01/07/02	Exp	Conf/Mtg	Reimbursement to Eric Friedland @ FSA - Palomino's Holiday Party (12/01)	\$ 707.10	321
03/20/02	Exp	Conf/Mtg	Reimbursement to Molly Butler @ Franklin - Spring Conf Dinner (3/02)	1,156.00	323
07/11/02	Exp	Conf/Mtg	Reimbursement Jeff Wilson @ Saybrook - Spring Conf Hotels Fees (3/02)	4,414.31	322
08/13/02	Exp	Conf/Mtg	Reimbursement Tom McLoughlin @ MBIA for Palominos Summer Event (8/02)	985.84	326
10/30/02	Exp	Conf/Mtg	Reimbursement Tom McLoughlin @ MBIA for Fall Conference A/V Equip (10/02)	799.63	329
11/14/02	Exp	Conf/Mtg	Bankers Club fees for Fall Conference (10/02)	3,743.83	330
				\$ 11,806.71	
08/25/02	Exp	NFMA	NFMA Dues (CSMA members dues to NFMA =134 @ \$80)	\$ 10,720.00	328
				\$ 10,720.00	
06/13/02	Exp	Other	Returned Check Fee	\$ 5.00	
06/07/02	Exp	Other	Purchase of Stamps	\$ 34.23	324
07/01/02	Exp	Other	Use of Stamps Inventory	\$ 13.78	
				\$ 53.01	
01/10/02	Rev	Dues	2002 Annual CSMA Dues (half payment of \$ 60 still due from Nikolai Sklaroff)	60.00	
01/10/02	Rev	Dues	2002 Annual CSMA Dues (half payment of \$ 60 still due from Nikolai Sklaroff)	60.00	
03/08/02	Rev	Dues	2002 Annual CSMA Dues	60.00	
03/29/02	Rev	Dues	2002 Annual CSMA Dues	180.00	
06/13/02	Rev	Dues	2002 Annual CSMA Dues	220.00	
08/02/02	Rev	Dues	2002 Annual CSMA Dues	14,180.00	
08/13/02	Rev	Dues	2002 Annual CSMA Dues	240.00	
09/10/02	Rev	Dues	2002 Annual CSMA Dues	480.00	
07/01/03	Rev Adj	Dues	Withdrawal for returned check	(60.00)	
08/05/02	Rev Adj	Dues	Refund to Diane Viacava for duplicate dues payment	(60.00)	325
				\$ 15,360.00	
04/25/02	Rev	Registrations	Spring Conference Registrations	3,920.00	
11/13/02	Rev	Registrations	Fall Conference Registrations	4,350.00	
				\$ 8,270.00	