

# Illinois Association of School Boards FINANCIAL REPORT

## STATEMENT OF ACTIVITIES

for the Year Ended June 30, 2007 (Audited)

### INCOME

Dues-Active members . . . . .	\$2,958,674
Dues- Other memberships . . . . .	31,860
Programs	
Annual conference . . . . .	2,157,916
Division meetings . . . . .	80,197
Workshops . . . . .	214,139
Publications . . . . .	389,767
Special services . . . . .	1,317,556
Interest income . . . . .	290,198
Sponsorship fees . . . . .	1,110,746
Other income . . . . .	1,200
Total unrestricted revenues and gains . . . . .	8,561,253

### INCREASE IN UNRESTRICTED

NET ASSETS . . . . .	\$23,811
NET ASSETS, unrestricted	
Balance June 30, 2006 . . . . .	\$6,406,513
Balance June 30, 2007 . . . . .	\$6,430,324

### EXPENSES

Salaries . . . . .	\$3,871,391
Employee benefits . . . . .	1,432,424
Travel . . . . .	289,861
Board of Directors . . . . .	256,074
Office rent, maintenance and utilities . . . . .	321,573
Postage . . . . .	28,485
Supplies . . . . .	95,997
Printing . . . . .	25,714
Accounting and audit . . . . .	12,425
Equipment maintenance . . . . .	24,008
Equipment rental . . . . .	62,522
Insurance . . . . .	60,402
Contractual services . . . . .	52,064
Other administrative . . . . .	78,594
Programs	
Annual conference . . . . .	583,755
Division meetings . . . . .	96,243
Workshops . . . . .	274,420
Publications . . . . .	301,785
Special services . . . . .	357,612
National dues . . . . .	79,525
Books, films, subscriptions . . . . .	49,042
Provision for depreciation . . . . .	183,476
Total expenses . . . . .	8,537,442

## BALANCE SHEET

June 30, 2007(Audited)

### ASSETS

Cash and investments . . . . .	\$6,194,778
Accounts receivable . . . . .	270,501
Prepaid expenses . . . . .	60,170
Inventories . . . . .	<u>106,315</u>
Total current assets . . . . .	<u>\$6,631,764</u>
Property and equipment	
Cost . . . . .	\$5,693,254
Accumulated	
Depreciation. . . . .	<u>2,024,810</u>
	<u>3,668,444</u>
Total assets . . . . .	<u>\$10,300,208</u>

### LIABILITIES

Accounts payable . . . . .	\$ 93,301
Accrued payroll	
& other costs . . . . .	298,954
Member lodging deposits . . . . .	535,800
Dues and other income	
received in advance . . . . .	<u>2,941,829</u>
Total current liabilities . . . . .	<u>\$3,869,884</u>
NET ASSETS, unrestricted . . . . .	<u>6,430,324</u>
Total liabilities	
and net assets . . . . .	<u>\$10,300,208</u>