

2004 FINANCIAL REPORT

ASSETS

BANK ACCOUNTS	1 JAN 2004	31 DEC 2004
Main Checking	16,377	13,772
Oxford Checking	0	24,021
Editor Checking	3,334	3,337
Secretary Checking	6,255	4,918
Savings	111	111
High Rate Savings	23,242	11,089
Credit Card	10,202	10,702
Transfer	0	4,767
CD 16406	14,523	14,812
CD 17227	14,204	14,437
CD 17228	14,401	14,700
CD 17673	<u>14,413</u>	<u>14,625</u>
TOTAL ASSETS:	\$ 117,062	\$ 131,291
LIABILITIES:	0	0
NET WORTH 31 December 2004:	\$ 117,062	\$ 131,291

INCOME AND EXPENSES

INCOME

Conference	53,880
Short Courses	4,065
Publications	1,885
Membership	19,598
Interest and Misc.	1,252
Miscellaneous	<u>3,488</u>
TOTAL INCOME	\$ 84,168

EXPENSES

Conference	35,150
Short Courses	1,975
Publications	8,584
Services (Legal, Taxes, Secretarial)	5,384
Postage/Communications	7,365
Bank/Credit Card Fees	1,549
Website	7,344
Supplies and Misc.	<u>2,177</u>
TOTAL EXPENSES	\$ 69,528

2004 NET PROFIT: \$ 14,640

Notes:

1. The Oxford checking account was opened in January 2005 with the net proceeds of the 2004 conference held in Syracuse, NY in April 2004. The proceeds of the conference and the new Oxford account are included in the above report to more accurately reflect the 2004 financial status of the society.
2. The 2003 net operating profit was \$2,718, while the 2004 net operating profit (including the 2004 conference profit; see Note 1 above) was \$14,640.
3. The year-end net worth of ACES was \$131,291, representing an increase of 12.2% over the 2003 year-end net worth.

Allen Glisson
Treasurer

Secretary's Report

ACES is actively serving a diverse group of CEM professionals via publications, the annual meeting, and formal as well as informal professional interactions. For 2004, there were sixty-nine (69) institutional, seventeen (17) expanded, fifty-five (55) intermediate, and one hundred eighty-two (182) basic members. The conference in Hawaii was well attended and the ACES Board of Directors is looking forward to seeing all of the society members, as well as new members, at the meeting in 2006 to be held in beautiful Miami, FL.