



International Association of Schools of Social Work

Statement of Financial Position (USD)

	As of 12/31/2015 Actual	As of 12/31/2014 Actual
ASSETS		
Current Assets		
Cash and Cash Equivalents		
Cash: Citibank Checking	\$ 0	\$ 1,130
Cash: SunTrust Checking	19,740	16,626
Cash: PayPal	0	3,031
Total Cash and Cash Equivalents	19,740	20,787
Accounts Receivable	0	1,370
Prepaid Expenses	7,530	14,609
Staff Advance	670	(861)
Investments	219,331	224,563
Total Current Assets	247,271	260,468
Other Assets		
Other Receivables	13,799	25,116
Fixed Assets		
Website Asset	2,341	32,500
Accumulated Depreciation	(130)	(20,888)
Total Fixed Assets	2,211	11,612
Total Other Assets	16,010	36,728
TOTAL ASSETS	\$ 263,281	\$ 297,196
LIABILITIES AND NET ASSETS		
Liabilities		
Current Liabilities		
Accounts Payable	0	6,459
Total Accounts Payable	0	6,459
Deferred Income	25,971	41,516
Total Deferred Liabilities	25,971	41,516
Total Current Liabilities	25,971	47,975
Total Liabilities	25,971	47,975
Net Assets		
Net Assets	249,221	283,854
Change in Net Assets	(11,911)	(34,633)
Total Net Assets	237,310	249,221
TOTAL LIABILITIES AND NET ASSETS	263,281	297,196

These financial statements were prepared by Tate & Tryon, CPAs. The statements were not subject to an audit, or other assurance services. Management has elected to omit the statement of cash flows and substantially all required disclosures.

International Association of Schools of Social Work
Statement of Activities (USD)

	Year To Date	Year Ending		For the Month	
	12/31/2015	12/31/2015		Ended	
	Actual	2015 Budget	Budget Difference \$	Budget % Difference	Actual
Revenue					
Membership Revenue					
Institutional Memberships	90,508	120,255	(29,747)	(25) %	75,324
Individual Memberships	4,115	5,970	(1,855)	(31) %	2,380
Total Membership Revenue	94,623	126,225	(31,602)	(25) %	77,704
Other Revenue					
Publications Income	34,035	8,000	26,035	325 %	24,231
Website Income	1,230	1,000	230	23 %	0
Joint Meetings Income	260	0	260	0 %	25,116
Contributions	0	250	(250)	(100) %	0
Interest Income	20,149	16,000	4,149	26 %	15,769
Total Other Revenue	55,674	25,250	30,424	120 %	65,116
Total Revenue	150,297	151,475	(1,178)	(1) %	142,820
Expense					
Joint Committees					
International Organizations	1,240	1,500	(261)	(17) %	3,357
Joint Committee Costs	0	4,132	(4,132)	(100) %	5,429
Tripartite Committee	1,915	0	1,915	0 %	0
Total Joint Committees	3,155	5,632	(2,478)	(44) %	8,786
Committee Expenses					
UN (NYC) Committee	4,000	2,000	2,000	100 %	4,000
International Projects Committee	13,000	16,000	(3,000)	(19) %	27,500
Publications Committee	3,285	7,250	(3,964)	(55) %	11,654
Solidarity Funds	20,891	22,500	(1,610)	(7) %	19,850
Language Committee	1,021	1,000	22	2 %	792
Total Committee Expenses	42,197	48,750	(6,552)	(13) %	63,796
General/Administrative Exp.					
Professional Fees - Management	26,100	26,100	0	0 %	21,900
Professional Fees - Audit & Tax	12,582	10,000	2,582	26 %	1,500
Bank & Wire Fees	7,518	7,000	517	7 %	7,867
Depreciation Expense	9,158	10,833	(1,675)	(15) %	10,723
Miscellaneous	(561)	500	(1,061)	(212) %	15
Gain/ (Loss) on the disposal of Fixed Assets	2,583	0	2,583	0 %	0
Write Off	770	0	770	0 %	10,000
Total General/Administrative Expenses	58,150	54,433	3,716	7 %	52,005
Board Meeting Expenses	6,887	21,050	(14,163)	(67) %	8,714
IA President's Office	24,045	24,620	(575)	(2) %	19,952
Officer Expenses	2,295	6,500	(4,204)	(65) %	6,170
Webmistress	1,895	5,000	(3,106)	(62) %	5,751
Total Program Expenses	35,122	57,170	(22,048)	(39) %	40,587

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	Year To Date	Year Ending		For the Month	
	12/31/2015	12/31/2015		Ended	
	Actual	2015 Budget	Budget Difference \$	Budget % Difference	Actual
Total Expense	138,624	165,985	(27,362)	(16) %	165,174
Total Operating Income	11,673	(14,510)	26,183	(180) %	(22,354)
Other Income					
Unrealized Gains/(Losses)	(17,159)	15,427	(32,586)	(211) %	(14,444)
Realized Gains/(Losses)	(6,425)	0	(6,425)	0 %	2,164
Total Other Income	(23,584)	15,427	(39,011)	(253) %	(12,280)
Change in Net Assets	(11,911)	917	(12,828)	(1,399) %	(34,634)

4000	Institutional Memberships	0.00	3,246.00	93,754.00	0.00	0.00	(90,508.00)
4010	Individual Memberships	0.00	0.00	4,115.00	0.00	0.00	(4,115.00)
4100	Publications Income	0.00	0.00	34,035.20	0.00	0.00	(34,035.20)
4150	Website Income	0.00	0.00	1,230.00	0.00	0.00	(1,230.00)
4200	Joint Meetings Income	0.00	2,020.88	2,280.88	0.00	0.00	(260.00)
4400	Interest Income	0.00	0.00	20,148.40	0.00	0.00	(20,148.40)
Totals:		0.00	5,266.88	155,563.48	0.00	0.00	(150,296.60)

EXPENSES BY CATEGORY

Account Number	Account Name	Opening Balance on 01/01/2015					Closing Balance on 12/31/2015	
			Debit	Credit	Adj Debit	Adj Credit		
5000	Professional Fees - Management	0.00	26,100.00	0.00	0.00	0.00	26,100.00	
5100	Professional Fees - Audit & Tax	0.00	12,582.00	0.00	0.00	0.00	12,582.00	
5150	UN (NYC) Committee	0.00	4,000.00	0.00	0.00	0.00	4,000.00	
5200	Bank & Wire Fees	0.00	7,687.00	169.35	0.00	0.00	7,517.65	
5250	Depreciation Expense	0.00	9,157.83	0.00	0.00	0.00	9,157.83	
5300	Board Meeting Expenses	0.00	9,182.12	2,295.39	0.00	0.00	6,886.73	
5400	IA President's Office	0.00	25,285.02	1,239.60	0.00	0.00	24,045.42	
5450	Officer Expenses	0.00	2,295.39	0.00	0.00	0.00	2,295.39	
5500	International Projects Committee	0.00	13,000.00	0.00	0.00	0.00	13,000.00	
5600	International Organizations	0.00	1,239.60	0.00	0.00	0.00	1,239.60	
5720	Tripartite Committee	0.00	1,915.16	0.00	0.00	0.00	1,915.16	
5750	Publications Committee	0.00	3,285.31	0.00	0.00	0.00	3,285.31	
5800	Solidarity Funds	0.00	20,890.07	0.00	0.00	0.00	20,890.07	
5900	Webmistress	0.00	2,041.51	147.26	0.00	0.00	1,894.25	
5910	Language Committee	0.00	1,021.86	0.00	0.00	0.00	1,021.86	
5990	Miscellaneous	0.00	135.76	697.12	0.00	0.00	(561.36)	
5999	Gain/ (Loss) on the disposal of Fixed Assets	0.00	8,777.76	6,194.44	0.00	0.00	2,583.32	
6000	Write Off	0.00	770.00	0.00	0.00	0.00	770.00	
Totals:		0.00	149,366.39	10,743.16	0.00	0.00	138,623.23	

CASH FLOW TREND

Account Number	Account Name	Opening Balance on 01/01/2015					Closing Balance on 12/31/2015	
			Debit	Credit	Adj Debit	Adj Credit		
1000	Cash: Citibank Checking	1,130.28	0.44	1,130.72	0.00	0.00	0.00	
1010	Cash: SunTrust Checking	16,625.99	133,486.02	130,372.13	0.00	0.00	19,739.88	
Totals:		17,756.27	133,486.46	131,502.85	0.00	0.00	19,739.88	

CASH FLOW TREND - LAST 12 MONTHS

