

FINANCIAL REPORT
FISCAL YEAR ENDED 9/30/2001

FUNCTION	INCOME	EXPENSE	DIFFERENCE
Membership Services	\$1,061,832	\$1,483,473	(\$421,642)
Seminars	1,355,019	1,126,175	228,844
Meetings	574,678	654,658	(79,980)
Exams	2,593,427 (a)	2,530,386 (a)	63,041
Publications	34,664	32,874	1,790
TOTALS FROM OPERATIONS	\$5,619,620	\$5,827,566	(\$207,947)
Interest Income			199,305
Unrealized Gain/(Loss) on Marketable Securities			48,912
TOTAL NET INCOME (LOSS)			\$40,271

NOTE: (a) Includes \$1,628,025 of Volunteer Services for income and expense (SFAS 116).

BALANCE SHEET

ASSETS	9/30/2000	9/30/2001	DIFFERENCE
Checking Accounts	\$30,029	\$368,491	\$338,462
T-Bill/Notes	3,511,251	3,102,104	(409,147)
Accrued Interest	43,006	37,791	(5,215)
Prepaid Expenses	90,789	59,492	(31,297)
Prepaid Insurance	16,719	19,737	3,018
Accounts Receivable	2,980	48,715	45,735
Textbook Inventory	3,499	174	(3,325)
Computers, Furniture	406,702	390,925	(15,777)
Less: Accumulated Depreciation	(307,174)	(297,268)	9,906
TOTAL ASSETS	\$3,797,801	\$3,730,160	(\$67,641)

LIABILITIES	9/30/2000	9/30/2001	DIFFERENCE
Exam Fees Deferred	\$325,339	\$466,121	\$140,782
Annual Meeting Fees Deferred	44,605	32,345	(12,260)
Seminar Fees Deferred	42,750	1,050	(41,700)
Accounts Payable and Accrued Expenses	349,159	246,072	(103,087)
Deferred Rent	2,652	0	(2,652)
Unredeemed Vouchers	14,400	0	(14,400)
Accrued Pension	50,016	45,875	(4,141)
TOTAL LIABILITIES	\$828,921	\$791,462	(\$37,459)

MEMBERS' EQUITY

Unrestricted	9/30/2000	9/30/2001	DIFFERENCE
CAS Surplus	\$2,561,879	\$2,602,150	\$40,271
Michelbacher Fund	110,185	116,245	6,060
CAS Trust	63,628	85,827	22,199
Research Fund	160,972	117,718	(43,254)
ASTIN Fund	54,910	0	(54,910)
Subtotal Unrestricted	\$2,951,574	\$2,921,941	(\$29,633)

Temporarily Restricted

Scholarship Fund	\$6,610	\$6,475	(\$135)
Rodermund Fund	10,695	10,283	(412)
Subtotal Temporarily Restricted	\$17,305	\$16,758	(\$547)
TOTAL MEMBERS' EQUITY	\$2,968,879	\$2,938,698	(\$30,181)

Sheldon Rosenberg, Vice President-Administration

This is to certify that the assets and accounts shown in the above financial statement have been audited and found to be correct.

CAS Audit Committee: Frederick O. Kist, Chairperson; Ralph S. Blanchard; John F. Gibson; and Anthony J. Grippa