

FINANCIAL REPORT
FISCAL YEAR ENDED 9/30/2005

<i>FUNCTION</i>	<i>REVENUE</i>	<i>EXPENSE</i>	<i>DIFFERENCE</i>
Membership Services	\$1,360,269	\$1,946,324	(\$586,056)
Seminars	1,526,321	1,258,511	267,810
Meetings	789,795	801,071	(11,276)
Exams	3,993,726 (a)	3,499,641 (a)	494,085
Publications	22,136	34,877	(12,741)
TOTALS FROM OPERATIONS	\$7,692,246	\$7,540,423	\$151,823
Interest and Dividend Revenue			155,411
Realized Gain/(Loss) on Marketable Securities			(2,936)
Unrealized Gain/(Loss) on Marketable Securities			109,210
TOTAL NET INCOME (LOSS)			\$413,509

NOTE: (a) Includes \$2,119,313 of Volunteer Services for income and expense (SFAS 116).

	BALANCE SHEET		
<i>ASSETS</i>	<i>9/30/2004</i>	<i>9/30/2005</i>	<i>DIFFERENCE</i>
Cash and Cash Equivalents	\$1,293,453	\$755,704	(\$537,749)
T-Bill/Notes, Marketable Securities	3,634,448	4,783,051	1,148,603
Accrued Interest	24,211	23,937	(274)
Prepaid Expenses / Deposits	88,261	131,631	43,370
Prepaid Insurance	30,338	35,192	4,854
Accounts Receivable	51,482	52,000	518
Intangible Pension Asset	7,860	5,742	(2,118)
Textbook Inventory	12,369	9,523	(2,846)
Computers, Furniture	467,516	448,450	(19,066)
Less: Accumulated Depreciation	(377,124)	(376,273)	851
TOTAL ASSETS	\$5,232,814	\$5,868,958	\$636,143
<i>LIABILITIES</i>	<i>9/30/2004</i>	<i>9/30/2005</i>	<i>DIFFERENCE</i>
Exam Fees Deferred	\$714,605	\$792,000	\$77,395
Annual Meeting Fees Deferred	70,070	81,155	11,085
Seminar Fees Deferred	181,060	33,000	(148,060)
Accounts Payable and Accrued Expenses	478,481	624,782	146,301
Accrued Pension	192,301	182,754	(9,547)
TOTAL LIABILITIES	\$1,636,516	\$1,713,691	\$77,174
<i>MEMBERS' EQUITY</i>	<i>9/30/2004</i>	<i>9/30/2005</i>	<i>DIFFERENCE</i>
Unrestricted			
CAS Surplus	\$3,312,044	\$3,725,552	\$413,509
Pension minimum liability (net of unamortized service cost of \$5,742 - 2005 and \$7,860 - 2004)	(80,318)	(38,065)	42,253
Michelbacher Fund	129,160	134,322	5,162
CAS Trust - Operating Fund	107,825	135,466	27,641
Centennial Fund	23,944	49,742	25,798
ASTIN Fund	0	10,400	10,400
Research Fund	62,482	99,576	37,094
Subtotal Unrestricted	\$3,555,137	\$4,116,994	\$561,857
Temporarily Restricted			
Scholarship Fund	\$5,728	\$5,457	(271)
Rodermund Fund	7,391	6,686	(705)
CAS Trust - Ronald Ferguson Fund	28,042	26,131	(1,911)
Subtotal Temporarily Restricted	\$41,161	\$38,274	(\$2,887)
TOTAL MEMBERS' EQUITY	\$3,596,297	\$4,155,268	\$558,970

Deborah Rosenberg, Vice President - Administration

AUDITED

CAS Audit Committee: Bob Deutsch, Chairperson;
Regina M. Berens, Michael P. Blivess, and Natalie Vishnevsky