

NJAC
Balance Sheet
August 31 2012

ASSETS

CASH

CASH - BANK OF AMERICA	\$ 77,705.58
CASH - PNC	41,384.86
MBIA CURRENT FUND	7,532.06
INVESTORS SAVINGS BANK-MM	143,650.44

TOTAL CASH	\$ 270,272.94
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OTHER ASSETS

SECURITY DEPOSITS	\$ 4,509.50
ACCOUNTS RECEIVABLE	47,212.58
OTHER RECEIVABLES - NACo/Related Co	-
FURNITURE AND EQUIPMENT	-
TOTAL OTHER ASSETS	<u>\$ 51,722.08</u>

TOTAL ASSETS	<u><u>\$ 321,995.02</u></u>
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LIABILITIES AND FUND BALANCE

LIABILITIES

ACCOUNTS PAYABLE	\$ 7,531.80
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FUND BALANCE

UNAPPROPRIATED FUND BALANCE	<u>\$ 314,463.22</u>
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TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 321,995.02</u></u>
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PRELIMINARY REPORTS - SUBJECT TO YEAR END AUDIT ADJUSTMENTS

NJAC
Statement of Revenue and Expenses
August 30th 2012

	YTD	2012 BUDGET	VARIANCE (Unfavorable)
<i>Revenues</i>			
COUNTY DUES	\$ 193,618.00	\$ 174,311.00	\$ 19,307.00
ROSTER/WEBSITE INCOME	3,200.00	2,450.00	750.00
ASSOCIATE MEMBERSHIP	35,154.50	68,550.00	(33,395.50)
NACO/NATIONWIDE INCOME	68,718.15	130,000.00	(61,281.85)
ANNUAL CONFERENCE	189,980.00	275,000.00	(85,020.00)
YEAR END CONFERENCE		20,000.00	(20,000.00)
TRENTON THUNDER EVENT	750.00	0.00	750.00
US COMMUNITIES DISTRIBUTION	1,760.58	1,722.00	38.58
MANAGEMENT FEE INCOME	16,348.79	30,000.00	(13,651.21)
INTEREST INCOME	162.81	360.00	(197.19)
MISCELLANEOUS (TRANSFER FROM NJAC BENE)	30,405.46		
<i>Total Revenues</i>	<u>\$ 540,098.29</u>	<u>\$ 702,393.00</u>	<u>\$ (192,700.17)</u>
ANNUAL CONFERENCE EXPENSE	\$ 40,331.99	\$ 35,000.00	\$ 5,331.99
YEAR END CONFERENCE EXPENSE	500.00	5,000.00	(4,500.00)
TRENTON THUNDER EXPENSE	1,000.00		
Roster Expenses	-		-
<i>Total Conference expenses</i>	<u>\$ 41,831.99</u>	<u>\$ 40,000.00</u>	<u>\$ 831.99</u>
<i>Expenditures</i>			
SALARIES	\$ 211,724.96	\$ 334,367.20	\$ 122,642.24
BENEFITS	44,390.80	54,156.00	9,765.20
PROFESSIONAL FEES	8,592.50	21,350.00	12,757.50
TELEPHONE	3,522.52	5,580.00	2,057.48
POSTAGE	1,041.18	2,496.00	1,454.82
RENT	46,314.93	73,356.00	27,041.07
PRINTING	269.06	1,200.00	930.94
OFFICE SUPPLIES	3,693.03	6,900.00	3,206.97
OFFICE EQUIPMENT	3,199.46	4,664.00	1,464.54
DUES & SUBSCRIPTIONS	1,513.00	2,500.00	987.00
MEETING EXPENSES	1,273.79	1,800.00	526.21
TRAVEL - NET	4,311.38	7,200.00	2,888.62
MISC CONFERENCE & REGISTRATION	77.21	4,200.00	4,122.79
PHOTO & PRESENTATION			-
OFFICE INSURANCE	4,349.75	4,200.00	(149.75)
PRESIDENT'S EXPENSE		-	-
NACO REPRESENTATIVE EXPENSE		-	-
NEWSLETTER			-
PUBLIC RELATIONS			-
COMPUTER SERVICE	6,892.39	8,940.00	2,047.61
RESERVE FOR CONTINGENCY		-	-
<i>Total Expenditures</i>	<u>\$ 382,997.95</u>	<u>\$ 572,909.20</u>	<u>\$ 192,575.23</u>
<i>Net Income</i>	<u>\$ 157,100.34</u>	<u>\$ 129,483.80</u>	<u>\$ (124.94)</u>

PRELIMINARY REPORT - SUBJECT TO YEAR END AUDIT ADJUSTMENTS

NJAC Benefits
31-Aug-12

ASSETS

CASH

CASH - COMMERCE	4,972.06
COMMERCE SAVINGS	26,831.62
PNC Bank	-
Other Assets	

ACCOUNTS RECEIVABLE	<u>0.00</u>
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Total Assets	<u><u>31,803.68</u></u>
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LIABILITIES AND CAPITAL

LIABILITIES

ACCOUNTS PAYABLE	-
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CAPITAL

CAPITAL	<u>31,803.68</u>
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Total Liabilities & Capital	<u><u>31,803.68</u></u>
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PRELIMINARY REPORT - SUBJECT TO YEAR END AUDIT ADJUSTMENTS

NJAC Benefits
31-Aug-12

	YTD		2012 BUDGET		VARIANCE < Unfavorable >
<i>Revenues</i>					
FEE INCOME	\$	-	\$	-	\$ -
Miscellaneous Income	\$	-		\$	-
INTEREST INCOME		69.88		80.00	<10.12>
<i>Total Revenues</i>	\$	69.88	\$	80.00	\$ (10.12)
<i>Expenditures</i>					
SALARIES		0.00		0.00	0.00
PROFESSIONAL FEES		0.00		0.00	0.00
LICENSES AND FEES		0.00		0.00	0.00
TELEPHONE		0.00		0.00	0.00
POSTAGE		0.00		0.00	0.00
RENT		0.00		0.00	0.00
OFFICE SUPPLIES		0.00		0.00	0.00
OFFICE EQUIPMENT		0.00		0.00	0.00
DUES & SUBSCRIPTIONS		0.00		0.00	0.00
MEETING EXPENSES		0.00		0.00	0.00
TRAVEL - NET		0.00		0.00	0.00
INSURANCE		0.00		0.00	0.00
INTERNET SERVICE		0.00		0.00	0.00
<i>Total Expenditures</i>	\$	-	\$	-	\$ -
<i>Net Income</i>	\$	69.88	\$	80.00	\$ (10.12)

PRELIMINARY REPORT - SUBJECT TO YEAR END AUDIT ADJUSTMENTS