

TREASURER REPORT

**Fiscal Year 2007-2008
Comparative and International Education Society**

Financial Statements

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NOTES

1. These Financial Statements and Reports include accrued expenses through March 31, 2008. These expenses will be paid during and after March 31, 2008 and have been included for the purposes of reporting on the Financial Year ending March 31, 2008.
2. The Income and Expense figures reported for Financial Year 2007 in the Secretariat Report varies slightly with the amounts reported here. Actual expenditure incurred in March 2007 varied from the estimated expenses reported in February 2007.
3. Due to the change to a new accounting system the budget and financial statements are in different formats. Next year the budget will be produced in the accounting system and the formats will conform.

CIES SPECIAL FUNDS 3/31/2008

CIES KNELLER ENDOWMENT (Original Endowment Sum \$100,000)

	DR	CR	BALANCE
4/1/2007 Balance brought forward	106,105		106,105
3/18/2008 Lecture 2008 payment		2,250	103,855
3/31/2008 Annual Investment Interest	817		104,672
ENDING BALANCE			104,672

CIES NAASS SPECIAL FUND FOR ENVIRONMENTAL ISSUES (Original Gift Amount \$6,526)

	DR	CR	BALANCE
4/1/2007 Balance brought forward	6,883		6,883
3/31/2008 Interest	73		6,956
ENDING BALANCE			6,956

CIES BALANCE SHEET 3/31/2008

ASSETS

Current Assets

Checking/Savings/Investment

Bank of America CD Accounts

Bank of AMerica CD 4017	89,759.21
Bank of America CD 4092 (4560)	38,834.96
Bank of America CD 5055	60,000.00
Bank of America CD 7724	21,073.51

Total Bank of America CD Accounts 209,667.68

Bank of America Checking --4909 19,025.62

Bank of America Savings --8340 36,711.56

Wachovia CD 5,499.34

Wachovia Investment 78,896.34

Total Checking/Savings 349,800.54

Total Current Assets 349,800.54

TOTAL ASSETS 349,800.54

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable 12,050.00

Total Accounts Payable 12,050.00

Total Current Liabilities 12,050.00

Long Term Liabilities

Group Funds Holding Accounts

Gender Committee Funds 3,030.99

New Scholars Holding Account 1,084.00

SIGs 405.00

Total Group Funds Holding Accounts 4,519.99

Total Long Term Liabilities 4,519.99

Total Liabilities 16,569.99

Equity

Opening Bal Equity 164,256.33

Perm. Restricted Net Assets

Kneller Endowment 104,672.00

NAASS Special Fund -Env. Issues 6,956.00

Total Perm. Restricted Net Assets 111,628.00

Unrestricted Net Assets 1,360.00

Net Income 55,986.22

Total Equity 333,230.55

TOTAL LIABILITIES & EQUITY 349,800.54

AVAILABLE EQUITY TO SOCIETY 221,602.55

CIES INCOME and EXPENSE 2007-08

4/1/07 - 3/31/2008

Income

CIES Membership Dues	70,000.00	
Conferences		
Conference 2007 Maryland	81,388.26	
Conference 2008 New York	<u>-30,000.00</u>	
Total Conferences	51,388.26	
Direct Public Support		
Donations	<u>861.50</u>	
Total Direct Public Support	861.50	
Investments		
Dividend, Interest (Securities)	-4,615.93	
Interest-Savings	470.21	
Investment CDs	<u>7,096.41</u>	
Total Investments	2,950.69	
Journal Sales	5,506.50	
Other Types of Income		
Miscellaneous Revenue	<u>0.00</u>	
Total Other Types of Income	0.00	
Special Interest Groups	<u>1,490.00</u>	
Total Income		132,196.95

Expense

CER Journal		
CER Journal Editorial	27,000.00	
CER Journal Expenses (overage)	<u>120.00</u>	
Total CER Journal	27,120.00	
Conference Expenses		
Kneller Lecture	2,250.00	
Conference Expenses - Other	<u>782.00</u>	
Total Conference Expenses	3,032.00	
Contract Services		
Accounting Fees	<u>1,500.00</u>	
Total Contract Services	1,500.00	
Elections	900.00	
Operations		
Bank Charges	0.00	
Supplies	<u>0.00</u>	
Total Operations	0.00	
Other Types of Expenses		
Other Costs	<u>0.00</u>	
Total Other Types of Expenses	0.00	
Regular Committees		
Gail Kelly Award	500.00	
Gender Committee	300.00	
Historian	1,000.00	
New Scholars Committee	5,000.00	
UREAG	<u>4,000.00</u>	
Total Regular Committees	10,800.00	
Secretariat	31,000.00	
Surveys	858.73	
Travel and Meetings		
Conference, Convention, Meeting	<u>1,000.00</u>	
Total Travel and Meetings	1,000.00	
Total Expense		76,210.73
Net Income (Gain)		<u>55,986.22</u>

CIES INCOME and EXPENSE 2007-08

Budget to Actual

	BUDGET 2007	ACTUAL	DIFFERENCE
INCOME			
CIES Membership Dues	70,000	70,000	0
Annual Conference Revenue	40,000	81,388	-41,388
Financial Income			
Interest Income	500	470	30
Investment Income Kneller Endowment	4,000	817	3,183
Investment Income	3,000	1,663	1,337
TOTAL Financial Income	7,500	2,951	4,549
Grants And Donations	0	862	-862
Journal Sales	1,000	5,507	-4,507
Misc. Income	0	0	0
SIGs	0	1,490	-1,490
TOTAL INCOME	118,500	162,197	-43,697 GAIN
EXPENSES			
Financial			
Accounting & Taxes	2,000	1,500	500
Tri-annual Audit	2,000	0	2,000
TOTAL Financial	4,000	1,500	2,500
CER			
Editorial Fees	27,000	27,000	0
Other Expenses (Travel)	0	120	-120
Total CER	27,000	27,120	-120
Conference			
Advance or expenses	30,000	30,000	0
CIES Travel (Student Board Member)	500	0	500
Kneller Lecture	2,250	2,250	0
Misc. Expenses	0	782	-782
Other Conference	0	0	0
Total Conference	32,750	33,032	-282
Other Conferences/Meetings			
Travel for WCCES delegate	1,500	1,000	500
TOTAL Other Conferences/Meetings	1,500	1,000	500
Dues, Fees, Memberships			
WCCES	400	0	400
Other Dues, Fees, Memberships, Financial	0	0	0
TOTAL Dues, Fees, Memberships, Finan	400	0	400
Elections			
Presidential	800	900	-100
Discretionary Funds	1,000	0	1,000
Other Presidential	250	0	250
TOTAL Presidential	1,250	0	1,250
Regular Committees, Awards, Regional			
Gail Kelly Award	500	500	0
Gender	300	300	0
Historian	1,000	1,000	0
New Scholars	5,000	5,000	0
UREAG	4,000	4,000	0
Regional CIES Support	500	0	500
Other Regular Committees	0	0	0
TOTAL Regular Committees	11,300	10,800	500
Secretariat			
Annual Management Fee	30,000	30,000	0
Other Secretariat (Travel)	1,000	1,000	0
Conference Planning	0	0	0
TOTAL Secretariat	31,000	31,000	0
Other	0	859	-859 Surveys
TOTAL EXPENSES	110,000	106,211	3,789 GAIN
OVERALL GAIN/LOSS	8,500	55,986	47,486 GAIN

CIES BUDGET 2008 - 2009

	FINAL BUDGET 2007-2008	DRAFT BUDGET 2008-2009	DIFFERENCE
INCOME			
CIES Membership Dues	70,000.00	75,000.00	5,000.00
Annual Conference Revenue	40,000.00	60,000.00	20,000.00
Financial Income			
Interest Income	500.00	500.00	0.00
Investment Income Kneller Endowment	4,000.00	3,000.00	-1,000.00
Investment Income	3,000.00	3,000.00	0.00
TOTAL Financial Income	7,500.00	6,500.00	-1,000.00
Grants And Donations	0.00	0.00	0.00
Journal Sales	1,000.00	1,000.00	0.00
Misc. Income	0.00	0.00	0.00
SIGs	0.00	0.00	0.00
TOTAL INCOME	118,500.00	142,500.00	24,000.00
EXPENSES			
Financial			
Accounting & Taxes	2,000.00	3,000.00	1,000.00
Tri-annual Audit	2,000.00	2,000.00	0.00
TOTAL Financial	4,000.00	5,000.00	1,000.00
CER			
Editorial Fees	27,000.00	36,448.00	9,448.00
Other Expenses (Travel)	0.00	3,158.00	3,158.00
TOTAL CER	27,000.00	39,606.00	12,606.00
Conference			
Advance or expenses	30,000.00	30,000.00	0.00
CIES Travel (Student Board Member)	500.00	500.00	0.00
Kneller Lecture	2,250.00	2,250.00	0.00
Misc. Expenses	0.00	0.00	0.00
Other Conference	0.00	0.00	0.00
TOTAL Conference	32,750.00	32,750.00	0.00
Other Conferences/Meetings			
Travel for WCCES delegate	1,500.00	1,500.00	0.00
TOTAL Other Conferences/Meetings	1,500.00	1,500.00	0.00
Dues, Fees, Memberships			
WCCES	400.00	400.00	0.00
Other Dues, Fees, Memberships, Financial	0.00	0.00	0.00
TOTAL Dues, Fees, Memberships, Financia	400.00	400.00	0.00
Elections			
Presidential	800.00	900.00	100.00
Discretionary Funds	1,000.00	1,000.00	0.00
Other Presidential	250.00	250.00	0.00
TOTAL Presidential	1,250.00	1,250.00	0.00
Regular Committees, Awards, Regional			
Gail Kelly Award	500.00	500.00	0.00
Gender	300.00	300.00	0.00
Historian	1,000.00	1,000.00	0.00
New Scholars	5,000.00	5,000.00	0.00
UREAG	4,000.00	4,000.00	0.00
Regional CIES Support	500.00	1,000.00	500.00
Other Regular Committees	0.00	0.00	0.00
TOTAL Regular Committees	11,300.00	11,800.00	500.00
Secretariat			
Annual Management Fee	30,000.00	30,000.00	0.00
Other Secretariat (Travel)	1,000.00	1,000.00	0.00
Conference Planning	0.00	15,000.00	15,000.00
TOTAL Secretariat	31,000.00	46,000.00	15,000.00
TOTAL EXPENSES	110,000.00	139,206.00	29,206.00
OVERALL GAIN/LOSS	8,500.00	3,294.00	