

INFORMS  
Transportation Science & Logistics #9031  
For the Twelve Months Ending Dec 31, 2011

AUDITED RETAINED EARNINGS STATEMENT

<b>R/E Beginning Balance</b>	<b>7,937.89</b>
<b>Meeting Surplus (Deficit)</b>	<b>2,029.38</b>
<b>Net Revenue</b>	<b>\$8,290.00</b>
<b>Net Expense</b>	<b>(7,280.84)</b>
	=====
<b>R/E Ending Balance</b>	<b>10,976.43</b>
<b>Deferred Dues Revenue</b>	<b>5,440.00</b>
<b>Deferred Contra Dual Mbrshp</b>	<b>(675.00)</b>
<b>Total Deferred Revenue</b>	<b>4,765.00</b>

INFORMS  
 Transportation Science & Logistics #9031  
 For the Twelve Months Ending December 31, 2011

Profit & Loss Summaries

REVENUE AND EXPENSE SUMMARIES	2011 AUDITED	2010 AUDITED	2009 AUDITED
<b>REVENUE:</b>			
Dues Revenue	\$9,770.00	\$7,530.00	\$6,045.00
Dues - Contra Dual Mbrshp	(1,480.00)	(1,375.00)	
Interest Revenue		41.13	213.21
<b>TOTAL REVENUE</b>	<b>8,290.00</b>	<b>6,196.13</b>	<b>6,258.21</b>
<b>EXPENSE :</b>			
<b>Newsletter Expense</b>			
<b>Balloting Expense</b>			
Labor - Administration	148.80	79.20	121.20
Miscellaneous Expense	30.00		30.00
Subtotal Balloting Expense	178.80	79.20	151.20
<b>National Meeting Expense</b>			
Food & Beverage	3,888.55	5,083.07	4,408.79
Other Meeting Expense - Fall			360.00
Postage			12.74
Subtotal National Meeting Expense	3,888.55	5,083.07	4,781.53
<b>Local Meeting Expense</b>			
Travel - Other			321.35
Subtotal Local Meeting Expense			321.35
<b>Marketing &amp; Promotion Expense</b>			
Sponsorship		2,700.00	
Subtotal Marketing & Promo Expense		2,700.00	
<b>DVD &amp; Book</b>			
<b>Membership Expense</b>			
Bank/Credit Card Fees	173.31		
Postage		217.12	2.75
Subtotal Membership Expense	173.31	217.12	2.75
<b>Award Expense</b>			
Awards - Cash	2,050.00	1,280.00	1,250.00
Awards - Plaques	315.00	1,092.00	645.41
Labor - Administration (Billable)	160.32	376.40	30.30
Misc/General Expense	507.61	360.00	790.17
Postage	5.00	62.02	
Supplies	2.25		28.25
Subtotal Award Expense	3,040.18	3,170.42	2,744.13
<b>TOTAL EXPENSE</b>	<b>7,280.84</b>	<b>11,249.81</b>	<b>8,000.96</b>
<b>NET GAIN/LOSS</b>	<b>1,009.16</b>	<b>(5,053.68)</b>	<b>(1,742.75)</b>
<b>Deferred Dues Revenue</b>	<b>5,440.00</b>	<b>5,850.00</b>	<b>4,545.00</b>
<b>Deferred Contra Dual Mbrshp</b>	<b>(675.00)</b>	<b>(785.00)</b>	<b>(835.00)</b>
<b>Total Deferred Revenue</b>	<b>4,765.00</b>	<b>5,065.00</b>	<b>3,710.00</b>