

**Arizona Independent Scheduling Administrator Asso.  
Assets, Liabilities & Equity - Modified Cash Basis**

As of September 30, 2008

	<b>Sep 30, 08</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America	66,044.73
<b>Total Checking/Savings</b>	66,044.73
<b>Total Current Assets</b>	66,044.73
<b>Fixed Assets</b>	
Office Furniture and Equipment	2,558.06
<b>Total Fixed Assets</b>	2,558.06
<b>TOTAL ASSETS</b>	<b>68,602.79</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Refundable Advances	1,225.00
Capital Loans, Current Portion	0.00
Payroll Liabilities	2,177.48
<b>Total Other Current Liabilities</b>	3,402.48
<b>Total Current Liabilities</b>	3,402.48
<b>Long Term Liabilities</b>	
Capital Loans, LongTerm Portion	597,139.30
<b>Total Long Term Liabilities</b>	597,139.30
<b>Total Liabilities</b>	600,541.78
<b>Equity</b>	
Beginning Net Assets	(539,222.33)
Net Income	7,283.34
<b>Total Equity</b>	(531,938.99)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>68,602.79</b>

See accountant's report

**Arizona Independent Scheduling Administrator Asso.  
Income & Expenses, Actual & Budget - Modified Cash Basis  
July through September 2008**

	<u>Jul - Sep 08</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Membership Dues	2,500.00	0.00	2,500.00
Tariff Income	32,722.00	34,530.00	(1,808.00)
<b>Total Income</b>	<u>35,222.00</u>	<u>34,530.00</u>	<u>692.00</u>
<b>Expense</b>			
Insurance	2,502.67	6,500.00	(3,997.33)
Office Expenses and Supplies	241.74	405.00	(163.26)
Payroll & Employee Benefits	24,221.25	24,300.00	(78.75)
Postage and Delivery	24.06	60.00	(35.94)
Printing and Reproduction	0.00	15.00	(15.00)
Professional Fees	5,168.39	2,600.00	2,568.39
Rent	292.41	0.00	292.41
Telephone	341.37	150.00	191.37
Travel & Entertainment	511.76	2,400.00	(1,888.24)
<b>Total Expense</b>	<u>33,303.65</u>	<u>36,430.00</u>	<u>(3,126.35)</u>
<b>Net Ordinary Income</b>	1,918.35	(1,900.00)	3,818.35
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
Depreciation Expense	161.50	0.00	161.50
<b>Total Other Expense</b>	<u>161.50</u>	<u>0.00</u>	<u>161.50</u>
<b>Net Other Income</b>	<u>(161.50)</u>	<u>0.00</u>	<u>(161.50)</u>
<b>Net Income</b>	<u><u>1,756.85</u></u>	<u><u>(1,900.00)</u></u>	<u><u>3,656.85</u></u>

See accountant's report

**Arizona Independent Scheduling Administrator Asso.  
Income & Expenses, Actual & Budget - Modified Cash Basis  
January through September 2008**

	<u>Jan - Sep 08</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Membership Dues	2,500.00	3,000.00	(500.00)
Tariff Income	110,202.65	113,084.00	(2,881.35)
<b>Total Income</b>	<u>112,702.65</u>	<u>116,084.00</u>	<u>(3,381.35)</u>
<b>Expense</b>			
Insurance	7,236.67	18,500.00	(11,263.33)
Office Expenses and Supplies	1,805.46	1,463.00	342.46
Payroll & Employee Benefits	75,179.71	74,130.00	1,049.71
Postage and Delivery	69.81	180.00	(110.19)
Printing and Reproduction	0.00	45.00	(45.00)
Professional Fees	16,351.98	8,100.00	8,251.98
Rent	715.78	0.00	715.78
Telephone	1,045.82	500.00	545.82
Travel & Entertainment	2,455.91	5,102.00	(2,646.09)
<b>Total Expense</b>	<u>104,861.14</u>	<u>108,020.00</u>	<u>(3,158.86)</u>
<b>Net Ordinary Income</b>	7,841.51	8,064.00	(222.49)
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
Depreciation Expense	484.50	0.00	484.50
Interest Expense	73.67	0.00	73.67
<b>Total Other Expense</b>	<u>558.17</u>	<u>0.00</u>	<u>558.17</u>
<b>Net Other Income</b>	<u>(558.17)</u>	<u>0.00</u>	<u>(558.17)</u>
<b>Net Income</b>	<u><u>7,283.34</u></u>	<u><u>8,064.00</u></u>	<u><u>(780.66)</u></u>

See accountant's report

# Clinton R. Wasser, CPA, P.C.

Certified Public Accountant

14301 N 87<sup>th</sup> St. #307, Scottsdale, AZ 85260

Voice: 480-443-3485 Fax: 480-607-6837

E-mail: [clint@wassercpa.com](mailto:clint@wassercpa.com)

Website: <http://wassercpa.com>

To the Board of Directors  
Arizona Independent Scheduling  
Administrator Association  
Phoenix, AZ

I have compiled the accompanying statement of assets, liabilities & equity – modified cash basis of Arizona Independent Scheduling Administrator Association (a nonprofit organization) as of September 30, 2008, and the related statements of income & expenses, actual & budget - modified cash basis for the quarter and year-to-date then ended in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The supplementary budget included in these statements is presented for supplementary analysis purposes only. The financial statements have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them. In addition, the supplementary budget information for the quarter and year-to-date ended September 30, 2008 has not been audited or reviewed by me and, accordingly, I do not express an opinion or any other form of assurance on it. However, I did become aware of departures from the cash basis of accounting described in the following paragraphs.

Management has elected to omit substantially all of the disclosures ordinarily included by the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence a user's conclusions about the organization's assets, liabilities, equity, income and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to Arizona Independent Scheduling Administrator Association.

*Clinton R. Wasser, CPA, PC*

December 3, 2008