

Clinton R. Wasser, CPA, P.C.

Certified Public Accountant

14301 N 87th St. #307, Scottsdale, AZ 85260

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

E-mail: 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, 2010, 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 information 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, 2010, 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 10, 2010

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

As of September 30, 2010

	<u>Sep 30, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Bank of America	47,622.10
Total Checking/Savings	<u>47,622.10</u>
Total Current Assets	47,622.10
Fixed Assets	
Office Furniture and Equipment	1,145.31
Total Fixed Assets	<u>1,145.31</u>
TOTAL ASSETS	<u>48,767.41</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	2,065.74
Total Other Current Liabilities	<u>2,065.74</u>
Total Current Liabilities	<u>2,065.74</u>
Total Liabilities	2,065.74
Equity	
Beginning Net Assets	51,014.23
Net Income	(4,312.56)
Total Equity	<u>46,701.67</u>
TOTAL LIABILITIES & EQUITY	<u>48,767.41</u>

See accountant's report

**Arizona Independent Scheduling Administrator Asso.
Income & Expenses, Actual & Budget - Modified Cash Basis
July through September 2010**

	<u>Jul - Sep 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Membership Dues	2,000.00	3,000.00	(1,000.00)
Tariff Income	33,905.40	29,853.75	4,051.65
Total Income	<u>35,905.40</u>	<u>32,853.75</u>	<u>3,051.65</u>
Expense			
Insurance	689.00	1,200.00	(511.00)
Office Expenses and Supplies	494.55	500.01	(5.46)
Payroll & Employee Benefits	24,221.25	24,237.51	(16.26)
Postage and Delivery	10.95	30.00	(19.05)
Printing and Reproduction	0.00	7.50	(7.50)
Professional Fees	2,774.24	3,249.99	(475.75)
Telephone & Internet	450.00	450.00	0.00
Travel & Entertainment	289.14	750.00	(460.86)
Total Expense	<u>28,929.13</u>	<u>30,425.01</u>	<u>(1,495.88)</u>
Net Ordinary Income	6,976.27	2,428.74	4,547.53
Other Income/Expense			
Other Expense			
Depreciation Expense	178.75	178.75	0.00
Total Other Expense	<u>178.75</u>	<u>178.75</u>	<u>0.00</u>
Net Other Income	(178.75)	(178.75)	0.00
Net Income	<u><u>6,797.52</u></u>	<u><u>2,249.99</u></u>	<u><u>4,547.53</u></u>

See accountant's report

**Arizona Independent Scheduling Administrator Asso.
Income & Expenses, Actual & Budget - Modified Cash Basis
January through September 2010**

	<u>Jan - Sep 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Membership Dues	2,250.00	3,000.00	(750.00)
Tariff Income	83,564.86	89,561.25	(5,996.39)
Total Income	<u>85,814.86</u>	<u>92,561.25</u>	<u>(6,746.39)</u>
Expense			
Insurance	4,798.24	3,600.00	1,198.24
Office Expenses and Supplies	920.90	1,500.03	(579.13)
Payroll & Employee Benefits	72,721.15	72,712.53	8.62
Postage and Delivery	77.05	90.00	(12.95)
Printing and Reproduction	0.00	22.50	(22.50)
Professional Fees	8,541.12	9,749.97	(1,208.85)
Telephone & Internet	1,418.00	1,350.00	68.00
Travel & Entertainment	1,114.71	2,250.00	(1,135.29)
Total Expense	<u>89,591.17</u>	<u>91,275.03</u>	<u>(1,683.86)</u>
Net Ordinary Income	(3,776.31)	1,286.22	(5,062.53)
Other Income/Expense			
Other Expense			
Depreciation Expense	536.25	536.25	0.00
Total Other Expense	<u>536.25</u>	<u>536.25</u>	<u>0.00</u>
Net Other Income	(536.25)	(536.25)	0.00
Net Income	<u><u>(4,312.56)</u></u>	<u><u>749.97</u></u>	<u><u>(5,062.53)</u></u>

See accountant's report