

# 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>

## Accountant's Compilation Report

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 June 30, 2011, and the related statements of income & expenses, actual & budget - modified cash basis for the quarter and year-to-date then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the modified cash basis of accounting. The supplementary budget information included in these statements is presented for supplementary analysis purposes only.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with modified cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements presented in accordance with 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*

September 7, 2011

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

As of June 30, 2011

	<u>Jun 30, 11</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
National Bank of Arizona	41,700.43
<b>Total Checking/Savings</b>	<u>41,700.43</u>
<b>Total Current Assets</b>	41,700.43
<b>Fixed Assets</b>	
Office Furniture and Equipment	665.06
<b>Total Fixed Assets</b>	<u>665.06</u>
<b>TOTAL ASSETS</b>	<b><u>42,365.49</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Payroll Liabilities	1,961.72
<b>Total Other Current Liabilities</b>	<u>1,961.72</u>
<b>Total Current Liabilities</b>	<u>1,961.72</u>
<b>Total Liabilities</b>	1,961.72
<b>Equity</b>	
Beginning Net Assets	45,189.18
Net Income	(4,785.41)
<b>Total Equity</b>	<u>40,403.77</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>42,365.49</u></b>

See accountant's report

**Arizona Independent Scheduling Administrator Asso.  
Income & Expenses, Actual & Budget - Modified Cash Basis  
April through June 2011**

	<u>Apr - Jun 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Tariff Income</b>	30,590.13	29,687.50	902.63
<b>Total Income</b>	<u>30,590.13</u>	<u>29,687.50</u>	<u>902.63</u>
<b>Expense</b>			
<b>Insurance</b>	2,523.24	1,200.00	1,323.24
<b>Office Expenses and Supplies</b>	10.77	575.00	(564.23)
<b>Payroll &amp; Employee Benefits</b>	24,221.25	24,243.00	(21.75)
<b>Postage and Delivery</b>	0.00	30.00	(30.00)
<b>Printing and Reproduction</b>	0.00	7.50	(7.50)
<b>Professional Fees</b>	4,160.25	2,950.00	1,210.25
<b>Telephone &amp; Internet</b>	450.00	575.00	(125.00)
<b>Travel &amp; Entertainment</b>	19.19	750.00	(730.81)
<b>Total Expense</b>	<u>31,384.70</u>	<u>30,330.50</u>	<u>1,054.20</u>
<b>Net Ordinary Income</b>	(794.57)	(643.00)	(151.57)
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
<b>Depreciation Expense</b>	83.25	169.50	(86.25)
<b>Total Other Expense</b>	<u>83.25</u>	<u>169.50</u>	<u>(86.25)</u>
<b>Net Other Income</b>	(83.25)	(169.50)	86.25
<b>Net Income</b>	<u><u>(877.82)</u></u>	<u><u>(812.50)</u></u>	<u><u>(65.32)</u></u>

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**Arizona Independent Scheduling Administrator Asso.  
Income & Expenses, Actual & Budget - Modified Cash Basis  
January through June 2011**

	<u>Jan - Jun 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Tariff Income</b>	59,123.11	59,375.00	(251.89)
<b>Total Income</b>	<u>59,123.11</u>	<u>59,375.00</u>	<u>(251.89)</u>
<b>Expense</b>			
<b>Insurance</b>	4,109.24	2,400.00	1,709.24
<b>Office Expenses and Supplies</b>	1,338.09	1,150.00	188.09
<b>Payroll &amp; Employee Benefits</b>	48,499.90	48,486.00	13.90
<b>Postage and Delivery</b>	0.00	60.00	(60.00)
<b>Printing and Reproduction</b>	0.00	15.00	(15.00)
<b>Professional Fees</b>	6,400.26	5,900.00	500.26
<b>Telephone &amp; Internet</b>	900.00	1,150.00	(250.00)
<b>Travel &amp; Entertainment</b>	2,494.53	1,500.00	994.53
<b>Total Expense</b>	<u>63,742.02</u>	<u>60,661.00</u>	<u>3,081.02</u>
<b>Net Ordinary Income</b>	(4,618.91)	(1,286.00)	(3,332.91)
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
<b>Depreciation Expense</b>	166.50	339.00	(172.50)
<b>Total Other Expense</b>	<u>166.50</u>	<u>339.00</u>	<u>(172.50)</u>
<b>Net Other Income</b>	<u>(166.50)</u>	<u>(339.00)</u>	<u>172.50</u>
<b>Net Income</b>	<u><u>(4,785.41)</u></u>	<u><u>(1,625.00)</u></u>	<u><u>(3,160.41)</u></u>

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