

AMERICAN BOARD OF INDUSTRIAL HYGIENE

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
<u>ASSETS</u>		
<u>Cash</u>		
Merrill Lynch – WCMA Account	\$ 310,868	\$ 497,252
Fifth Third Bank – Savings Account	<u>937</u>	<u>16,817</u>
Total Cash	<u>311,805</u>	<u>514,069</u>
Investments – Securities	1,039,264	1,183,764
Investment – CCHEST Joint Venture	0	246,448
CCHEST Proceeds Receivable	315,000	0
Accrued Interest Receivable	8,337	3,117
Prepaid Expenses and Deposit	13,863	15,778
Office and Computer Equipment	169,779	167,592
Less: Accumulated Depreciation	<u>160,560</u>	<u>151,186</u>
Net Office and Computer Equipment	<u>9,219</u>	<u>16,406</u>
Trademark Costs, Net of Amortization	<u>15,968</u>	<u>17,170</u>
Total Assets	<u>\$1,713,456</u>	<u>\$1,996,752</u>
<u>LIABILITIES AND NET ASSETS</u>		
<u>Liabilities</u>		
Deferred Renewal Fees	\$ 455,600	\$ 453,200
Accounts Payable	83,949	41,565
Accrued Expenses	<u>1,708</u>	<u>8,742</u>
Total Liabilities	541,257	503,507
<u>Unrestricted Net Assets</u>	<u>1,172,199</u>	<u>1,493,245</u>
Total Liabilities and Net Assets	<u>\$1,713,456</u>	<u>\$1,996,752</u>

See Accompanying Notes To The Financial Statements.

AMERICAN BOARD OF INDUSTRIAL HYGIENE

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

YEARS ENDED DECEMBER 31, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
<u>Revenues</u>		
Application Fees	\$ 71,175	\$ 77,220
Examination Fees	145,925	165,150
Annual Renewal Fees	663,742	668,156
Net Investment Income	45,379	88,346
Gain on Disposition of Investments	0	4,957
CM Worksheet Late Fees	10,600	5,900
Seals, Video, and Other Income	<u>13,665</u>	<u>10,129</u>
Total Revenues	<u>950,486</u>	<u>1,019,858</u>
<u>Expenses</u>		
Meetings – Board and Committee	\$ 33,447	\$ 33,285
Regional Examination Administration	0	550
Castle and Prometric Charges	64,530	63,972
Executive Director’s Office Expenses	932,242	737,449
CESB Accreditation	5,000	5,000
Loss On Disposition Of Investments	946	0
Loss on Sale of CCHEST Joint Venture	47,608	0
Net Unrealized Loss on Investments	<u>303,919</u>	<u>19,240</u>
Total Expenses	<u>1,387,692</u>	<u>859,496</u>
<u>Equity In Net Income Of CCHEST Joint Venture</u>	<u>116,160</u>	<u>39,767</u>
<u>Increase (Decrease) in Unrestricted Net Assets</u>	(321,046)	200,129
<u>Unrestricted Net Assets – January 1,</u>	<u>1,493,245</u>	<u>1,293,116</u>
<u>Unrestricted Net Assets – December 31,</u>	<u>\$1,172,199</u>	<u>\$1,493,245</u>

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