



**CALIFORNIA ASSOCIATION OF
WORKPLACE INVESTIGATORS**

California Association of Workplace Investigators, Inc.
770 L Street, Suite 950 • Sacramento, CA 95814 • Tel/Fax 916.760.2442 • info@caowi.org • www.caowi.org

To: CAOWI Members
From: Walter Cochran-Bond, Treasurer
Date: January 31, 2011
Re: CAOWI 2010 Annual Financial Report

Pursuant to Section 10.6 of the Bylaws of the California Association of Workplace Investigators, Inc. (CAOWI), you are hereby notified that you have the right to receive the CAOWI 2010 Annual Financial Report.

This memorandum and the accompanying CAOWI 2010 Balance Sheet, CAOWI 2010 Income Statement, and CAOWI 2010 Statement of Changes in Financial Position constitute the CAOWI 2010 Annual Financial Report. I hereby certify that those accompanying documents were prepared without audit from the books and records of CAOWI.

The names and addresses of current members of CAOWI are located at the office of CAOWI's Executive Director, Stephen P. Angelides, 29 Corliss Drive, Moraga, CA 94556.

In 2010, CAOWI engaged in no transactions which involved more than \$50,000, or aggregating more than \$50,000, with the same person, in which any director or officer of CAOWI or any holder of more than 10% of the voting power of CAOWI had a direct or indirect financial interest.

In 2010, CAOWI paid no loans, guaranties, indemnifications, or advances aggregating more than \$10,000 to any officer or director of CAOWI.

Thank you for your membership in CAOWI and for helping make CAOWI's first full year of operations a successful one. In the event you would like more detailed information regarding CAOWI's financial affairs, please feel free to contact CAOWI's Executive Director at the address, telephone number, or e-mail above.

Board of Directors

Amy Oppenheimer, *President* • Cynthia L. Remmers, *Vice President* • Sue Ann Van Dermeyden, *Secretary* • Walter Cochran-Bond, *Treasurer* • Barry Chersky, *Assistant Secretary* • Marilou F. Mirkovich, *Assistant Treasurer* • Nancy Bornn • James S. Cawood
Mary Egan • Pamela L. Hemminger • John A. Lohse • Debra L. Reilly • Jody Shipper • Vida L. Thomas • Martha Wood
Stephen P. Angelides, *Executive Director*

CAOWI
Balance Sheet
As of December 31, 2010

	Total
ASSETS	
Current Assets	
Bank Accounts	
Wells Fargo Checking	46,792.89
Total Bank Accounts	\$ 46,792.89
Accounts Receivable	
Accounts Receivable	0.00
Total Accounts Receivable	\$ 0.00
Other Current Assets	
Undeposited Funds	-150.00
Total Other Current Assets	-\$ 150.00
Total Current Assets	\$ 46,642.89
TOTAL ASSETS	\$ 46,642.89
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Unrestricted Net Assets	25,566.69
Net Income	21,076.20
Total Equity	\$ 46,642.89
TOTAL LIABILITIES AND EQUITY	\$ 46,642.89

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CAOWI
Budget vs. Actuals: Budget - FY10 P&L
 January - December 2010

	Total			% of Budget
	Actual	Budget	\$ Over Budget	
Income				
Annual Conference Income				
Annual Conference Fees	55,052.50	34,500.00	20,552.50	159.57%
Annual Conference Sponsorships	8,000.00		8,000.00	
Total Annual Conference Income	\$ 63,052.50	\$ 34,500.00	\$ 28,552.50	182.76%
Membership Dues				
Membership Dues New Standard	28,300.00	31,250.00	-2,950.00	90.56%
Membership Dues New Sustaining	6,000.00		6,000.00	
Membership Dues Renewal Standard	7,200.00		7,200.00	
Membership Dues Renewal Sustaining	10,000.00		10,000.00	
Total Membership Dues	\$ 51,500.00	\$ 31,250.00	\$ 20,250.00	164.80%
Program Income				
Best Practices Roundtables	2,169.92	2,000.00	169.92	108.50%
HR Conference Sponsorships	12,900.00	12,000.00	900.00	107.50%
Total Program Income	\$ 15,069.92	\$ 14,000.00	\$ 1,069.92	107.64%
Total Income	\$ 129,622.42	\$ 79,750.00	\$ 49,872.42	162.54%
Gross Profit	\$ 129,622.42	\$ 79,750.00	\$ 49,872.42	162.54%
Expenses				
Advertising	14,060.26	17,000.00	-2,939.74	82.71%
Business Expenses				
Business Registration Fees	10.00		10.00	
Insurance - Liability, D and O	2,990.50	2,500.00	490.50	119.62%
Total Business Expenses	\$ 3,000.50	\$ 2,500.00	\$ 500.50	120.02%
Contract Services				
Outside Contract Services	3,600.00	3,600.00	0.00	100.00%
Total Contract Services	\$ 3,600.00	\$ 3,600.00	\$ 0.00	100.00%
Operations				
Accounting Online Service	31.96		31.96	
Bank Service Charges	110.00	250.00	-140.00	44.00%
Credit Card Processing Fees	4,160.76	2,500.00	1,660.76	166.43%
Postage, Mailing Service	1,138.84	1,200.00	-61.16	94.90%
Printing and Copying	4,706.89	5,000.00	-293.11	94.14%
Supplies	2,786.27	2,000.00	786.27	139.31%
Telephone, Telecommunications	997.78	650.00	347.78	153.50%
Website	3,429.05	2,750.00	679.05	124.69%
Total Operations	\$ 17,361.55	\$ 14,350.00	\$ 3,011.55	120.99%
Payroll Expenses				
Gross Payroll	29,000.00	24,000.00	5,000.00	120.83%
Payroll Service	674.10	1,500.00	-825.90	44.94%
Payroll Taxes	2,519.50	4,000.00	-1,480.50	62.99%
Workers' Compensation Insurance	603.00	1,300.00	-697.00	46.38%
Total Payroll Expenses	\$ 32,796.60	\$ 30,800.00	\$ 1,996.60	106.48%
Travel and Meetings				
Annual Conference	33,199.65	24,000.00	9,199.65	138.33%
Best Practices Roundtables	1,988.02	2,000.00	-11.98	99.40%
Travel	2,539.64	4,000.00	-1,460.36	63.49%
Total Travel and Meetings	\$ 37,727.31	\$ 30,000.00	\$ 7,727.31	125.76%
Total Expenses	\$ 108,546.22	\$ 98,250.00	\$ 10,296.22	110.48%
Net Operating Income	\$ 21,076.20	-\$ 18,500.00	\$ 39,576.20	-113.93%
Net Income	\$ 21,076.20	-\$ 18,500.00	\$ 39,576.20	-113.93%

CAOWI
Statement of Cash Flows
January - December 2010

	<u>Total</u>
OPERATING ACTIVITIES	
Net Income	21,511.20
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable	<u>-435.00</u>
Net cash provided by operating activities	<u>\$ 21,076.20</u>
Net cash increase for period	<u>\$ 21,076.20</u>
Cash at beginning of period	<u>25,566.69</u>
Cash at end of period	<u>\$ 46,642.89</u>

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