

American Board of Industrial Hygiene
Statement of Financial Position
December 31, 2013

Assets

Current assets

Cash and cash equivalents	
Merrill Lynch - WCMA account	\$ 480,692
Comerica Bank	22,767
Petty cash	37
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Total cash and cash equivalents	503,496
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Investments	2,028,897
Interest receivable	2,311
Prepaid expenses	15,597
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Total current assets	2,550,301
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Office and computer equipment	83,769
Less accumulated depreciation	(69,901)

Trademark costs, net of accumulated amortization of \$ 20,011	<hr/> 9,959
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Total assets	<u><u>\$ 2,574,128</u></u>
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Liabilities and Net Assets

Current liabilities

Accounts payable	\$ 47,561
Accrued expenses	14,853
Deferred renewal fees	566,930
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Total current liabilities	629,344

Unrestricted net assets

Undesignated	1,798,067
Board designated - reserve projects	146,717
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Total net assets	1,944,784

Total liabilities and net assets	<u><u>\$ 2,574,128</u></u>
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See accompanying notes to financial statements.

American Board of Industrial Hygiene
Statement of Activities and Changes in Net Assets
For the Year Ended December 31, 2013

	Unrestricted
Revenues	
Annual renewal fees	
CIH annual renewal fees	\$ 873,530
CAIH annual renewal fees	2,375
Application fees	43,500
Reapplication fees	41,625
Examination fees	191,850
Late fees	5,325
Stamps and seals	12,018
Frames	567
Certificates	90
Labels	6,398
Interest income	72,298
Miscellaneous	(600)
Revenue before investment activity	1,248,976
Unrealized gain on investments	278,780
Realized loss on investments	(504)
Total revenue	1,527,252
Expenses	
Salaries and wages	505,968
Payroll taxes	37,373
SEP employer contributions	30,001
Employee benefits - health insurance and LTD	33,525
Temporary service	10,681
Office expense	13,807
Rent	38,622
Phone	5,502
Equipment	3,234
Repair and maintenance	1,846
Postage	7,082
Printing	9,968
Insurance	8,204
Staff travel	37,571
Web	37,328
Legal	8,279
Ethics enforcement	14,934
Accounting	14,365
PR marketing	81,174
Examination services	
Castle	15,685
Prometric	81,969
Exam development	10,549
Board and committee meetings	81,707
Board education	11,087
Seals	9,529
Bank charges	33,123
Accreditation	15,505
Special projects - board	12,300
Special projects - staff	12,300
Depreciation and amortization	6,957
Expenses before reserve projects	1,190,175
Reserve projects	49,319
Total expenses	1,239,494
Change in net assets	287,758
Unrestricted net assets - beginning of year	1,657,026
Unrestricted net assets - end of the year	\$ 1,944,784

See accompanying notes to financial statements.