

PHI BETA DELTA HONOR SOCIETY

FINANCIAL STATEMENTS

JUNE 30, 2011

Phi Beta Delta Honor Society

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To the Officers, Directors, and Trustees
Phi Beta Delta Honor Society
San Bernardino, CA

Accountant's Compilation Report

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We have compiled the accompanying statement of financial position of Phi Beta Delta Honor Society (a nonprofit organization) as of June 30, 2011, and the related statements of activities, and cash flows for the year then ended. We 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 accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our 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 required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

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Certified Public Accountants

Rogers, Anderson, Malody & Scott, LLP

November 28, 2011

Phi Beta Delta Honor Society
Statement of Financial Position
As of June 30, 2011

	Jun 30, 11
ASSETS	
Current Assets	
Checking/Savings	
Cash - #3713	25,709.46
NARFE Premier Federal	56,741.87
Petty Cash	24.97
Paypal	-1,638.61
Undeposited Funds	1,670.00
Total Checking/Savings	82,507.69
 Accounts Receivable	
Receivables	3,388.15
Total Accounts Receivable	3,388.15
 Other Current Assets	
TALLIANCE-2/26/09	4,114.64
CAPITAL ONE 3718- 2/16/2012	11,387.10
Gift Shop Items	24,458.39
Prepaid Expense	1,600.70
Total Other Current Assets	41,560.83
 Total Current Assets	127,456.67
 Fixed Assets	
Furniture	4,863.64
Software	1,223.71
Accumulated Depreciation	-6,087.35
Total Fixed Assets	0.00
 Other Assets	
Intangible - Medallion	1,194.00
Total Other Assets	1,194.00
 TOTAL ASSETS	128,650.67
 LIABILITIES & EQUITY	
Equity	
Unrestricted Net Assets	85,817.75
Scholarship Endowment	37,649.33
Yvonne Captain Endowment	600.00
David Merchant Endowment	4,483.59
Eileen Evans Endowment	100.00
Total Equity	128,650.67
 TOTAL LIABILITIES & EQUITY	128,650.67

See Accountant's Report

Phi Beta Delta Honor Society
Statement of Activities
July 2010 through June 2011

	Scholarship Endowment	Yvonne Captain Endowment	David Merchant Endowment	Eileen Evans Endowment	Permanently Restricted Net Assets	Conference	Gift Shop	Other Unrestricted	Unrestricted Net Assets	TOTAL
Ordinary Income/Expense										
Income										
Contributions and Sponsorships										
Contribution Revenue	950.00	600.00	740.00	100.00	2,390.00	0.00	0.00	300.00	300.00	2,690.00
Sponsorship	0.00	0.00	0.00	0.00	0.00	950.00	0.00	650.00	1,600.00	1,600.00
Total Contributions and Sponsorships	950.00	600.00	740.00	100.00	2,390.00	950.00	0.00	950.00	1,900.00	4,290.00
Dues & Induction Fees										
New Members	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82,250.00	82,250.00	82,250.00
Continuing Members	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,810.00	6,810.00	6,810.00
Member Supplies	0.00	0.00	0.00	0.00	0.00	0.00	1,477.50	1,971.53	3,449.03	3,449.03
Total Dues & Induction Fees	0.00	0.00	0.00	0.00	0.00	0.00	1,477.50	91,031.53	92,509.03	92,509.03
Chartering and Petitioning Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,375.00	1,375.00	1,375.00
Conference Revenue	0.00	0.00	0.00	0.00	0.00	3,970.00	0.00	3,930.00	7,900.00	7,900.00
Interest Income										
Interest Income - Endowment	741.01	0.00	167.64	0.00	908.65	0.00	0.00	8.60	8.60	917.25
Total Interest Income	741.01	0.00	167.64	0.00	908.65	0.00	0.00	8.60	8.60	917.25
Gift Shop Income										
Grommet	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.50	7.50	7.50
Messenger Bag	0.00	0.00	0.00	0.00	0.00	0.00	27.00	0.00	27.00	27.00
History of PBD home	0.00	0.00	3.00	0.00	3.00	0.00	3.00	0.00	3.00	6.00
Polo Shirts	0.00	0.00	0.00	0.00	0.00	0.00	116.00	0.00	116.00	116.00
T-Shirt	0.00	0.00	0.00	0.00	0.00	0.00	138.50	0.00	138.50	138.50
52 Weekly Thoughts	0.00	0.00	0.00	0.00	0.00	0.00	20.00	0.00	20.00	20.00
Gift Shop Income - Other	0.00	0.00	0.00	0.00	0.00	0.00	20.00	0.00	20.00	20.00
Total Gift Shop Income	0.00	0.00	3.00	0.00	3.00	0.00	324.50	7.50	332.00	335.00
Other Income										
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	4.50	118.05	122.55	122.55
Restitution	5,005.34	0.00	0.00	0.00	5,005.34	0.00	0.00	850.00	850.00	5,855.34
Total Other Income	5,005.34	0.00	0.00	0.00	5,005.34	0.00	4.50	968.05	972.55	5,977.89
Total Income	6,696.35	600.00	910.64	100.00	8,306.99	4,920.00	1,806.50	98,270.68	104,997.18	113,304.17

See Accountant's Report

Phi Beta Delta Honor Society
Statement of Activities
July 2010 through June 2011

	Scholarship Endowment	Yvonne Captain Endowment	David Merchant Endowment	Eileen Evans Endowment	Permanently Restricted Net Assets	Conference	Gift Shop	Other Unrestricted	Unrestricted Net Assets	TOTAL
Expense										
Program										
Medallions, Flags										
Medallion Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,092.91	18,092.91	18,092.91
Flags	0.00	0.00	0.00	0.00	0.00	0.00	0.00	274.21	274.21	274.21
Other	0.00	0.00	0.00	0.00	0.00	0.00	23.00	17.00	40.00	40.00
Medallions, Flags - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	169.50	169.50	169.50
Total Medallions, Flags	0.00	0.00	0.00	0.00	0.00	0.00	23.00	18,553.62	18,576.62	18,576.62
Conference Costs										
Board Reimbursements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.00	6.00	6.00
Conference Awards										
Merchant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00	500.00
Staff Award	0.00	0.00	0.00	0.00	0.00	0.00	0.00	750.00	750.00	750.00
Student Awards	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00	500.00
Faculty Awards	0.00	0.00	0.00	0.00	0.00	0.00	0.00	750.00	750.00	750.00
Conference Awards - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,292.00	1,292.00	1,292.00
Total Conference Awards	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,792.00	3,792.00	3,792.00
Lodging	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,730.50	3,730.50	3,730.50
Miscellaneous (Conf)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	627.00	627.00	627.00
Transportation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29.00	29.00	29.00
Conference Costs - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,820.00	8,820.00	8,820.00
Total Conference Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,004.50	17,004.50	17,004.50
Gift Shop										
History of PBD Home	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grommet	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.00	5.00	5.00
Messenger Bag	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
T-Shirts	0.00	0.00	0.00	0.00	0.00	0.00	134.26	0.00	134.26	134.26
Polo Shirts	0.00	0.00	0.00	0.00	0.00	0.00	124.47	0.00	124.47	124.47
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	294.15	294.15	294.15
Other adjustments	0.00	0.00	0.00	0.00	0.00	0.00	5.00	0.00	5.00	5.00
Total Gift Shop	0.00	0.00	0.00	0.00	0.00	0.00	263.73	299.15	562.88	562.88
Total Program	0.00	0.00	0.00	0.00	0.00	0.00	286.73	35,857.27	36,144.00	36,144.00
Development Expenses										
Chapter Development										
VP/Exec Chapter Devlpmnt										
Executive Office	0.00	0.00	0.00	0.00	0.00	0.00	0.00	305.00	305.00	305.00
Total VP/Exec Chapter Devlpmnt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	305.00	305.00	305.00

See Accountant's Report

Phi Beta Delta Honor Society
Statement of Activities
July 2010 through June 2011

	Scholarship Endowment	Yvonne Captain Endowment	David Merchant Endowment	Eileen Evans Endowment	Permanently Restricted Net Assets	Conference	Gift Shop	Other Unrestricted	Unrestricted Net Assets	TOTAL
Chapter Development - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
Total Chapter Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,305.00	1,305.00	1,305.00
Total Development Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,305.00	1,305.00	1,305.00
Salaries & Benefits										
Salary - Executive Director	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,750.00	13,750.00	13,750.00
Secretarial and Administrative	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34,079.23	34,079.23	34,079.23
Payroll Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,191.32	1,191.32	1,191.32
Payroll Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,235.54	1,235.54	1,235.54
Total Salaries & Benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,256.09	50,256.09	50,256.09
General and Administrative										
Accounting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	6,000.00	6,000.00
Bank Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-40.35	-40.35	-40.35
Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,205.42	1,205.42	1,205.42
Licenses & Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	80.00	80.00	80.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	796.40	796.40	796.40
Paypal fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	552.75	552.75	552.75
Shipping	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,078.99	2,078.99	2,078.99
Suspense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	473.80	473.80	473.80
Web Site	0.00	0.00	0.00	0.00	0.00	0.00	0.00	211.50	211.50	211.50
Executive Office Expenses										
Executive Director Search	0.00	0.00	0.00	0.00	0.00	0.00	0.00	170.00	170.00	170.00
Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	580.58	580.58	580.58
Executive Office Rent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,150.40	10,150.40	10,150.40
Office Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	129.99	129.99	129.99
Postage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	528.80	528.80	528.80
Total Executive Office Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,559.77	11,559.77	11,559.77
General and Administrative - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	78.05	78.05	78.05
Total General and Administrative	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,996.33	22,996.33	22,996.33
Total Expense	0.00	0.00	0.00	0.00	0.00	0.00	286.73	110,414.69	110,701.42	110,701.42
Changes of Net Assets	6,696.35	600.00	910.64	100.00	8,306.99	4,920.00	1,519.77	-12,144.01	-5,704.24	2,602.75
Beginning Net Assets - 06/30/10	30,952.98	0.00	3,572.95	0.00	34,525.93				91,521.99	126,047.92
Ending Net Assets - 06/30/11	37,649.33	600.00	4,483.59	100.00	42,832.92				85,817.75	128,650.67

See Accountant's Report

Phi Beta Delta Honor Society
Statement of Cash Flows
July 2010 through June 2011

	Jul '10 - Jun 11
OPERATING ACTIVITIES	
Net Income	2,602.75
Adjustments to reconcile Net Income	
to net cash provided by operations:	
Receivables	-1,528.42
Gift Shop Items:Medallions	13,148.88
Investments:TALLIANCE-2/26/09	-779.86
Investments:CAPITAL ONE 3718- 2/16/2012	-366.93
Gift Shop Items:T-Shirt	176.26
Gift Shop Items:Polo Shirts	124.47
Gift Shop Items:Inventory Asset	6.00
Gift Shop Items:Honor Cords	44.00
Prepaid Expense:Shannon and Luchs	-612.48
Prepaid Expense:Hartford	-886.10
Accounts Payable	-12,425.00
Net cash provided by Operating Activities	-496.43
 Net cash increase for period	 -496.43
 Cash at beginning of period	 83,004.12
Cash at end of period	82,507.69

See Accountant's Report