



Association  
of Government  
Accountants

Chicago Chapter  
P.O. Box 81015  
Chicago, IL 60681-0015

[www.agachicago.org](http://www.agachicago.org)

February 20, 2008

**Dear AGA Chicago Members:**

Hello fellow AGA members. It has been a while since our last meeting. Unfortunately, the speaker we had slated for December's meeting had to cancel but we were able to reschedule for February 27<sup>th</sup>, 2008. We were also able to schedule an additional speaker which means that we will receive 2.5 CPEs.

We have various positions that need to be filed for the 2008-2009 chapter year including President, President Elect, and Treasurer. There are several other positions that need to be filled but these are the most urgent.

Hope to see you in next week. If you have any questions or comments, please call me at 312-353-1656. Thank you.

Cordially,

*Clemente Torres*

Clemente Torres  
President



# AGA Training Event

Please join us on Wednesday February 27, 2008 for an AGA training event. We have scheduled two speakers for our event. All attendees will receive 2.5 CPEs. The speakers are identified along with their topic in the table below. Hope to see you all there!!

## February Speakers for Wednesday, February 27, 2008

Speaker	Topic	Time
<b>Elizabeth Murphy,</b> Professor of Accounting at DePaul University	Updates to the FASB statements as well as updates and changes in the CPA test	11:00AM to 12:30 PM
<b>Linda Wawzenski,</b> Assistant US Attorney	Discusses a recent legal case involving a prescription drug	1:00 PM to 2:00 PM

Our event will take place at the following location:

HHS Conference Room  
233 N. Michigan Ave. Suite 1329  
Chicago, Illinois 60601

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Buona Beef will cater our event!!  
\$12 for members, \$14 for non-members

Please RSVP to Linda Lenzi Radek at 312.886.4362  
by Friday February 22, 2008

## CGFM Corner



**The Mark of Excellence in Government Financial Management**

### **CGFM Exam Update**

In 2007, AGA undertook a psychometric review and update of the three CGFM Examinations. To ensure the examinations' content reflects the current industry practices, AGA conducted a full-scale Job Analysis Study of the role of the Certified Government Financial Manager. While the core of the examination content remained the same, the three examination content outlines were updated, refreshed and streamlined. The weighting among the sub-content areas within each examination was adjusted, and the language of the content outlines was revised to provide additional depth and detail to support candidates preparing for the examinations.

The revised examination content outlines may be found at <http://www.agacgfm.org/cgfm/downloads/CGFMExamContentOutlines08.pdf>  
The Job Analysis process is described at <http://www.agacgfm.org/cgfm/jobevalstudy.aspx>

The updated CGFM Examinations will be offered for the first time at the Intensive Review Course/CGFM Examinations event to take place before the Professional Development Conference in Atlanta on July 24-27, 2008. The updated examinations will be available in Prometric testing centers beginning on Aug. 15, 2008. CGFM Examinations taken prior to that date will follow the existing examinations content outline. (<http://www.agacgfm.org/cgfm/exams/>)

AGA is in the process of revising the three CGFM Study Guides to reflect the updated examinations content outline. The updated study guides will be available in March.

If you have any questions about the examinations update, please contact the Office of Professional Certification at 800.AGA.7211, ext. 305.



**POSITIONS AVAILABLE  
AGA CHICAGO CHAPTER**

The Chicago Chapter is looking for volunteers to fill the following positions:

President  
President-Elect  
Treasurer  
Program Director  
Job Referral  
Historian  
Photographer  
Publicity Director  
Membership Chair

If you are interested in these positions or have any questions, please contact a member of the Executive Committee for more information. Please note that we need to fill at least the first four positions (President, President-Elect, Treasurer and Program Director) for our Chapter to remain active.



***Visit the Chicago Chapter Website:***

[www.agachicago.org](http://www.agachicago.org)

## From our National Office

**AGA 2008 Survey** — AGA is sponsoring an online member survey to learn their thoughts about current and future government financial management issues. AGA Corporate Partner Grant Thornton LLP is administering the survey. All responses are anonymous, and the results will be presented at the 2008 PDC in Atlanta. To encourage responses to the survey, AGA will give the chapter with the highest response rate a cash award of \$300; second highest will receive \$200 and third will receive \$100. The award will be based on the number of responses received per chapter divided by the total registered membership of a chapter. Please be sure to enter your chapter's name when you [fill out the survey](#).

**Now Accepting 2008 Scholarship Applications** —Are you or a family member pursuing undergraduate or graduate studies in disciplines such as accounting, auditing, budgeting, economics, finance, information technology, public administration? If so, consider applying for an AGA National Academic Scholarship today! Each year, AGA National awards:

- Up to four \$3,000 full-time merit scholarships to AGA members and their family members,
- One \$1,000 part-time merit scholarships to AGA members and their family members, and
- One \$3,000 community service scholarship

The deadline for receipt of applications is **March 31, 2008**. [Learn more](#).

## **Walker Resigning GAO to Lead New Public Policy Foundation**

Comptroller General of the United States **David M. Walker**, who heads the Government Accountability Office, announced Friday that he will resign in March to lead a new foundation focused on long-term public policy challenges. Walker, who is a member of AGA's Washington, D.C. Chapter, has headed the agency since November 1998. His 15-year term was not set to end until 2013. Walker, 55, has repeatedly warned that the government faces a long-term fiscal crisis as the baby boom generation retires, driving up spending on Medicare, Medicaid and Social Security. He will continue to raise the alarm as president and CEO of the newly established Peter G. Peterson Foundation. Peterson, who served as Commerce Secretary in the Nixon administration, has pledged to contribute at least \$1 billion to the foundation. —Congressional Quarterly. [Read more](#).



## **AGA Past National President Jeffrey C. Steinhoff, CGFM, Retires**

Steadfast, determined, consummate professional, outstanding fiscal steward, and finally, “father.” These were just some of the adjectives used by his colleagues and friends to describe AGA Past National President **Jeffrey C. Steinhoff, CGFM, CPA, CFE**, on the occasion of his retirement this month after 40 years of federal service.

Credited for being the “father” of AGA’s Certified Government Financial Manager (CGFM) Program during his term as 1993–1994 AGA National President, he served as the first Professional Certification Board chairman, from 1994–1998, and continues as a board member today. He is also considered one of the fathers or principal architects behind the groundbreaking 1990 Chief Financial Officers Act.

After graduating from the College of William and Mary, Steinhoff began his federal career as an auditor with the Army Audit Agency. In 1973, he moved to the U.S. General Accounting Office (GAO, now the Government Accountability Office) where he spent the remainder of his career, retiring as managing director for Financial Management and Assurance. [Read entire article](#)



### **It’s Time! It’s Time! Renew Online or by Mail**

Renewal time is here. Renewal packets are on their way to you by mail, but why wait when you can renew online today? Help take your career to the next level by renewing your AGA membership in 2008. You will receive all of AGA’s great membership benefits like peer networking, continuing professional education opportunities and the *Journal of Government Financial Management*—plus you will be a part of an Association that continues to thrive and move to the forefront of the government financial management field.

How to Renew Online: [Access the ‘Members Only’ section on the AGA website.](#) Login using your membership ID number and password (your first initial followed by your last name—no spaces), click on the gray ‘billing’ button above your name. All you have to do is input your credit card information and hit ‘submit.’ The transaction will automatically process via our secure server and the renewal information will be automatically updated in AGA’s in-house membership system. While you are logged into the Members Only section, be sure to take a look at your contact information and make any updates as necessary (especially your e-mail address).

Need assistance? Contact the AGA Customer Satisfaction Center at 800.AGA.7211.



## Annual CGFM Renewal Time

It is time to renew your CGFM designation and/or AGA membership. Below you'll find answers to frequently asked questions about CGFM renewal:

**Q:** How often do I have to renew my CGFM designation?

**A:** CGFM certification is renewed on an annual basis. You should soon receive a renewal invoice and the payment is due by March 31. If you do not receive an invoice by mid-March, please call AGA at 800.AGA.7211. You can also renew your CGFM now in the ["Members only" section of AGA website.](#)

If your address has recently changed, please be sure to update your contact information with AGA and pay your dues in the "Members only" section of AGA website.

<p><b>Executive Committee</b></p> <p>President Clemente Torres HHS/OIG 312/ 353-1656 <a href="mailto:clemente.torres@oig.hhs.gov">clemente.torres@oig.hhs.gov</a></p> <p><i>President – Elect</i> Vacant</p> <p><b>Past President</b> Aníbal Marrero HHS/OIG 312/ 353-3029 <a href="mailto:anibal.marrero@oig.hhs.gov">anibal.marrero@oig.hhs.gov</a></p> <p><b>Secretary</b> Vacant</p> <p><b>Treasurer</b> Sandy Lawera HHS/OIG 312/ 353-3144 <a href="mailto:Sandy.Lawera@oig.hhs.gov">Sandy.Lawera@oig.hhs.gov</a></p> <p><b>Historian</b> Vacant</p>	<p><b>Publicity Director</b> Vacant</p> <p><b>Program Director</b> Elisa Beattie HHS/ OIG 312/353-8663 <a href="mailto:elisa.beattie@oig.hhs.gov">elisa.beattie@oig.hhs.gov</a></p> <p><b>Meetings Director</b> Elisa Beattie HHS/ OIG 312/353-8663 <a href="mailto:elisa.beattie@oig.hhs.gov">elisa.beattie@oig.hhs.gov</a></p> <p><b>Reservations Director</b> Linda Lenzi-Radek HHS/OIG 312/ 886-4362 <a href="mailto:Linda.Lenziradek@oig.hhs.gov">Linda.Lenziradek@oig.hhs.gov</a></p> <p><b>Membership Director</b> Janet Knauff RRB 312/ 751-4683 <a href="mailto:Janet.Knauff@rrb.gov">Janet.Knauff@rrb.gov</a></p> <p><b>Newsletter Editor</b> Alexandria Hayden HHS/OIG 312/ 353-3033 <a href="mailto:Alexandria.Hayden@oig.hhs.gov">Alexandria.Hayden@oig.hhs.gov</a></p>	<p><b>Job Referral</b> Vacant</p> <p><b>Education Director</b> Frank Moy GSA/OIG 312/ 353-7781, Ext. 112 <a href="mailto:franklin.moy@gsa.gov">franklin.moy@gsa.gov</a></p> <p><b>Webmaster</b> Mark Knudson RRB 312/751-4764 <a href="mailto:mark.knudson@rrb.gov">mark.knudson@rrb.gov</a></p> <p><b>Community Service Director</b> Irene Byrd DCAA 312/ 544-3106 <a href="mailto:irene.byrd@dcaa.mil">irene.byrd@dcaa.mil</a></p> <p><b>CGFM</b> Raul Nieto, CGFM ED/OIG 312/ 886-8651 <a href="mailto:raul.nieto@ed.gov">raul.nieto@ed.gov</a></p> <p><b>Early Careers Coordinator</b> Vacant</p> <p><b>Job Referral</b> Vacant</p>
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**Newsletter Information**

Observations is the monthly newsletter of the Chicago Chapter of the Association of Government Accountants (AGA). Observations is published nine times each year. Subscriptions to Observations may only be obtained by joining AGA. This is the first edition of Observations for the **2007-2008** chapter year. To submit material for upcoming issues, contact Alexandria Hayden at 312/353-3033 (phone) or 312/353-3814 (FAX). **The deadline for submissions to upcoming issues is the second Friday of each month. To update delivery information, contact Alexandria Hayden at 312/353-3033.** If you are not receiving the Chicago Chapter Newsletter electronically, please send your current e-mail address to: [Alexandria.Hayden@oig.hhs.gov](mailto:Alexandria.Hayden@oig.hhs.gov)



ASSOCIATION OF GOVERNMENT ACCOUNTANTS  
CHICAGO CHAPTER  
MONTHLY FINANCIAL STATEMENTS  
June 1 to June 30, 2007

**INCOME STATEMENT**

<b>REVENUE:</b>		
Luncheons	\$	-
Dues	\$	-
<b>TOTAL REVENUE</b>	\$	-
<b>EXPENSES</b>		
Meals	\$	-
Postage & Mailing Expenses	\$	-
State of Illinois Fees	\$	-
Cook County Recorder Fees	\$	-
P.O. Box Rental Fees	\$	-
Charitable Contributions	\$	-
Promotional Expenses	\$	-
Speaker Expenses	\$	-
Recruitment Scholarship	\$	-
Misc. Expenses	\$	-
<b>TOTAL EXPENSES</b>	\$	-
<b>NET INCOME (LOSS)</b>	\$	-

**BALANCE SHEET**

6/30/2007

<b>ASSETS</b>		
Cash		
Checking Account	\$ 19,325.27	
Petty Cash	100.00	
<b>TOTAL ASSETS</b>		\$ 19,425.27
<b>LIABILITIES</b>		\$ -
<b>NET WORTH</b>		\$ 19,425.27
05/31/07 balance		\$ 19,425.27
<b>INCREASES:</b>		
Cash Receipts - Checking Account		-
<b>DECREASES:</b>		
Cash Disbursements		-
<b>NET WORTH - END OF PERIOD</b>		\$ 19,425.27

**ASSOCIATION OF GOVERNMENT ACCOUNTANTS**  
**CHICAGO CHAPTER**  
**INCOME STATEMENT**  
For the period July 1, 2006 through June 30, 2007

**REVENUE:**

Luncheons	\$	3,012.55
Dues	\$	887.81
Charitable Contributions from Chapter Members	\$	280.00
Scholarship for Early Career	\$	<u>200.00</u>

**TOTAL REVENUE:** \$ 4,380.36

**EXPENSES**

Meals	\$	1,720.51
Postage & Mailing Expenses	\$	64.08
State of Illinois Fees	\$	160.00
Cook County Recorder Fees	\$	26.50
P.O. Box Rental Fee	\$	106.00
Charitable Contributions	\$	280.00
Promotional Expenses	\$	658.94
Speaker Expenses	\$	185.29
Recruitment Scholarship	\$	22.03
Misc. Expenses	\$	<u>263.28</u>

**TOTAL EXPENSES** \$ 3,486.63

**NET INCOME (LOSS)** \$ 893.73

**BALANCE SHEET**  
6/30/2007

**ASSETS**

Cash		
Checking Account	\$	19,325.27
Petty Cash	\$	<u>100.00</u>

**TOTAL ASSETS** \$ 19,425.27

**LIABILITIES** \$ -

**NET WORTH** \$ 19,425.27

6/30/06 Fund Balance \$ 18,531.54

**INCREASES:**

Cash Receipts - Checking Account \$ 4,380.36

**DECREASES:**

Cash Disbursements - Checking Account \$ (3,486.63)

**NET WORTH - END OF PERIOD** \$ 19,425.27

ASSOCIATION OF GOVERNMENT ACCOUNTANTS  
CHICAGO CHAPTER  
MONTHLY FINANCIAL STATEMENTS  
July 1 to July 31, 2007

**INCOME STATEMENT**

<b>REVENUE:</b>		
Luncheons	\$	-
Dues	\$	-
<b>TOTAL REVENUE</b>	\$	-
<b>EXPENSES</b>		
Meals	\$	-
Postage & Mailing Expenses	\$	-
State of Illinois Fees	\$	-
Cook County Recorder Fees	\$	-
P.O. Box Rental Fees	\$	-
Charitable Contributions	\$	-
Promotional Expenses	\$	-
Speaker Expenses	\$	-
Recruitment Scholarship	\$	-
Misc. Expenses	\$	-
<b>TOTAL EXPENSES</b>	\$	-
<b>NET INCOME (LOSS)</b>	\$	-

**BALANCE SHEET**

7/31/2007

<b>ASSETS</b>		
Cash		
Checking Account	\$ 19,325.27	
Petty Cash	100.00	
<b>TOTAL ASSETS</b>		\$ 19,425.27
<b>LIABILITIES</b>		\$ -
<b>NET WORTH</b>		\$ 19,425.27
6/30/07 balance		\$ 19,425.27
<b>INCREASES:</b>		
Cash Receipts - Checking Account		-
<b>DECREASES:</b>		
Cash Disbursements		-
<b>NET WORTH - END OF PERIOD</b>		\$ 19,425.27

ASSOCIATION OF GOVERNMENT ACCOUNTANTS  
CHICAGO CHAPTER  
MONTHLY FINANCIAL STATEMENTS  
August 1 to August 31, 2007

**INCOME STATEMENT**

<b>REVENUE:</b>		
Luncheons	\$	-
Dues	\$	651.00
<b>TOTAL REVENUE</b>	<u>\$</u>	<u>651.00</u>
 <b>EXPENSES</b>		
Meals	\$	-
Postage & Mailing Expenses	\$	-
State of Illinois Fees	\$	-
Cook County Recorder Fees	\$	-
P.O. Box Rental Fees	\$	-
Charitable Contributions	\$	100.00
Promotional Expenses	\$	-
Speaker Expenses	\$	-
Recruitment Scholarship	\$	-
Misc. Expenses	\$	-
<b>TOTAL EXPENSES</b>	<u>\$</u>	<u>100.00</u>
 <b>NET INCOME (LOSS)</b>	 \$	 551.00

**BALANCE SHEET**

8/31/2007

<b>ASSETS</b>		
Cash		
Checking Account	\$	19,876.27
Petty Cash		<u>100.00</u>
<b>TOTAL ASSETS</b>	\$	19,976.27
 <b>LIABILITIES</b>		
	\$	-
<b>NET WORTH</b>	<u>\$</u>	<u>19,976.27</u>
 7/31/07 balance	 \$	 19,425.27
 <b>INCREASES:</b>		
Cash Receipts - Checking Account		651.00
 <b>DECREASES:</b>		
Cash Disbursements		(100.00)
 <b>NET WORTH - END OF PERIOD</b>	 <u>\$</u>	 <u>19,976.27</u>

ASSOCIATION OF GOVERNMENT ACCOUNTANTS  
 CHICAGO CHAPTER  
 MONTHLY FINANCIAL STATEMENTS  
 September 1 to September 30, 2007

**INCOME STATEMENT**

<b>REVENUE:</b>		
Luncheons	\$	-
Dues	\$	72.94
<b>TOTAL REVENUE</b>	\$	72.94
 <b>EXPENSES</b>		
Meals	\$	-
Postage & Mailing Expenses	\$	-
State of Illinois Fees	\$	-
Cook County Recorder Fees	\$	-
P.O. Box Rental Fees	\$	-
Charitable Contributions		
Promotional Expenses	\$	-
Speaker Expenses	\$	-
Recruitment Scholarship	\$	-
Misc. Expenses	\$	-
<b>TOTAL EXPENSES</b>	\$	-
 <b>NET INCOME (LOSS)</b>	 \$	 72.94

**BALANCE SHEET**

9/30/2007

<b>ASSETS</b>		
Cash		
Checking Account	\$	19,949.21
Petty Cash		100.00
<b>TOTAL ASSETS</b>	\$	20,049.21
 <b>LIABILITIES</b>		
	\$	-
<b>NET WORTH</b>	\$	20,049.21
8/31/07 balance	\$	19,976.27
 <b>INCREASES:</b>		
Cash Receipts - Checking Account		72.94
 <b>DECREASES:</b>		
Cash Disbursements		-
<b>NET WORTH - END OF PERIOD</b>	\$	20,049.21

ASSOCIATION OF GOVERNMENT ACCOUNTANTS  
CHICAGO CHAPTER  
MONTHLY FINANCIAL STATEMENTS  
October 1 to October 31, 2007

**INCOME STATEMENT**

<b>REVENUE:</b>		
Luncheons	\$	-
Dues	\$	-
<b>TOTAL REVENUE</b>	<b>\$</b>	<b>-</b>
 <b>EXPENSES</b>		
Meals	\$	-
Postage & Mailing Expenses	\$	-
State of Illinois Fees	\$	-
Cook County Recorder Fees	\$	-
P.O. Box Rental Fees	\$	-
Charitable Contributions		
Promotional Expenses	\$	-
Speaker Expenses	\$	-
Recruitment Scholarship	\$	-
Misc. Expenses	\$	-
<b>TOTAL EXPENSES</b>	<b>\$</b>	<b>-</b>
 <b>NET INCOME (LOSS)</b>	 <b>\$</b>	 <b>-</b>

**BALANCE SHEET**

10/31/2007

<b>ASSETS</b>		
Cash		
Checking Account	\$ 19,949.21	
Petty Cash	<u>100.00</u>	
<b>TOTAL ASSETS</b>		<b>\$ 20,049.21</b>
 <b>LIABILITIES</b>		
		<b>\$ -</b>
<b>NET WORTH</b>		<b>\$ 20,049.21</b>
 9/30/07 balance		 \$ 20,049.21
 <b>INCREASES:</b>		
Cash Receipts - Checking Account		-
 <b>DECREASES:</b>		
Cash Disbursements		-
 <b>NET WORTH - END OF PERIOD</b>		 <b>\$ 20,049.21</b>

ASSOCIATION OF GOVERNMENT ACCOUNTANTS  
CHICAGO CHAPTER  
MONTHLY FINANCIAL STATEMENTS  
November 1 to November 30, 2007

**INCOME STATEMENT**

<b>REVENUE:</b>		
Luncheons	\$	1,168.62
Scholarship Funds	\$	180.00
<b>TOTAL REVENUE</b>	<b>\$</b>	<b>1,348.62</b>
 <b>EXPENSES</b>		
Meals	\$	430.62
Postage & Mailing Expenses	\$	-
State of Illinois Fees	\$	155.00
Cook County Recorder Fees	\$	-
P.O. Box Rental Fees	\$	-
Charitable Contributions	\$	-
Promotional Expenses	\$	-
Speaker Expenses	\$	50.00
Recruitment Scholarship	\$	-
Misc. Expenses	\$	-
<b>TOTAL EXPENSES</b>	<b>\$</b>	<b>635.62</b>
 <b>NET INCOME (LOSS)</b>	 <b>\$</b>	 <b>713.00</b>

**BALANCE SHEET**

11/30/2007

<b>ASSETS</b>		
Cash		
Checking Account	\$	20,662.21
Petty Cash		<u>100.00</u>
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>20,762.21</b>
 <b>LIABILITIES</b>	 <b>\$</b>	 <b>-</b>
<b>NET WORTH</b>	<b>\$</b>	<b><u>20,762.21</u></b>
 10/31/07 balance	 <b>\$</b>	 <b>20,049.21</b>
 <b>INCREASES:</b>		
Cash Receipts - Checking Account		1,348.62
 <b>DECREASES:</b>		
Cash Disbursements		(635.62)
 <b>NET WORTH - END OF PERIOD</b>	 <b>\$</b>	 <b><u>20,762.21</u></b>

ASSOCIATION OF GOVERNMENT ACCOUNTANTS  
 CHICAGO CHAPTER  
 MONTHLY FINANCIAL STATEMENTS  
 December 1 to December 31, 2007

**INCOME STATEMENT**

<b>REVENUE:</b>		
Luncheons	\$	-
Dues	\$	-
<b>TOTAL REVENUE</b>	<b>\$</b>	<b>-</b>
<b>EXPENSES</b>		
Meals	\$	-
Postage & Mailing Expenses	\$	-
State of Illinois Fees	\$	-
Cook County Recorder Fees	\$	-
P.O. Box Rental Fees	\$	-
Charitable Contributions		
Promotional Expenses	\$	-
Speaker Expenses	\$	-
Recruitment Scholarship	\$	-
Misc. Expenses	\$	203.40
<b>TOTAL EXPENSES</b>	<b>\$</b>	<b>203.40</b>
<b>NET INCOME (LOSS)</b>	<b>\$</b>	<b>(203.40)</b>

**BALANCE SHEET**

12/31/2007

<b>ASSETS</b>		
Cash		
Checking Account	\$	20,458.81
Petty Cash		100.00
		<hr style="width: 100%;"/>
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>20,558.81</b>
<b>LIABILITIES</b>		
	\$	-
<b>NET WORTH</b>	<b>\$</b>	<b>20,558.81</b>
		<hr style="width: 100%;"/>
11/30/07 balance	\$	20,762.21
<b>INCREASES:</b>		
Cash Receipts - Checking Account		-
<b>DECREASES:</b>		
Cash Disbursements		(203.40)
<b>NET WORTH - END OF PERIOD</b>	<b>\$</b>	<b>20,558.81</b>
		<hr style="width: 100%;"/>



ASSOCIATION OF GOVERNMENT ACCOUNTANTS  
CHICAGO CHAPTER  
MONTHLY FINANCIAL STATEMENTS  
January 1, 2008 to January 31, 2008

**INCOME STATEMENT**

<b>REVENUE:</b>		
Luncheons	\$	-
Dues	\$	-
<b>TOTAL REVENUE</b>	\$	-
<b>EXPENSES</b>		
Meals	\$	-
Postage & Mailing Expenses	\$	-
State of Illinois Fees	\$	-
Cook County Recorder Fees	\$	-
P.O. Box Rental Fees	\$	128.00
Charitable Contributions	\$	-
Promotional Expenses	\$	-
Speaker Expenses	\$	-
Recruitment Scholarship	\$	-
Misc. Expenses	\$	-
<b>TOTAL EXPENSES</b>	\$	128.00
<b>NET INCOME (LOSS)</b>	\$	(128.00)

**BALANCE SHEET**

1/31/2008

<b>ASSETS</b>		
Cash		
Checking Account	\$	20,330.81
Petty Cash		100.00
<b>TOTAL ASSETS</b>	\$	20,430.81
<b>LIABILITIES</b>		\$ -
<b>NET WORTH</b>	\$	20,430.81
12/31/07 balance	\$	20,558.81
<b>INCREASES:</b>		
Cash Receipts - Checking Account		-
<b>DECREASES:</b>		
Cash Disbursements		(128.00)
<b>NET WORTH - END OF PERIOD</b>	\$	20,430.81