

**INTERNATIONAL ASSOCIATION OF AGRICULTURAL
INFORMATION SPECIALISTS**

LEXINGTON, KENTUCKY

**REPORT ON FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

DANIEL W. NEVITT, CPA, PSC

CERTIFIED PUBLIC ACCOUNTANT

3728 Willow Ridge Road
LEXINGTON, KENTUCKY 40514

PHONE : (859) 296-1948

FAX: (859) 912-7831

EMAIL: dnevitcpa@insightbb.com

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

KENTUCKY SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

August 4, 2011

Antoinette Greider
International Association of Agricultural Information Specialists
P.O. Box 63
Lexington, KY 40588

I have compiled the accompanying statement of financial position of International Association of Agricultural Information Specialists (a not for profit organization) as of December 31, 2010 and 2009, and the related statements of activities and cash flows for the year then ended, and the accompanying supplementary information, which is presented for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary information and, accordingly do not express an opinion or any other form of assurance on them.

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

Sincerely,

Daniel W. Nevitt
Certified Public Accountant

**INTERNATIONAL ASSOCIATION OF AGRICULTURAL
INFORMATION SPECIALISTS
STATEMENT OF FINANCIAL POSITION
December 31, 2010 and 2009**

	2010	2009
ASSETS		
CURRENT ASSETS		
Cash in Checking	\$ 5,096.25	\$ 3,565.15
Cash in Savings	24,519.42	24,495.06
Cash Conversion Euros	33.00	-
Cash on Hand	325.01	470.01
Total Cash	29,973.68	28,530.22
Advance Payment On Credit Card	-	-
TOTAL CURRENT ASSETS	29,973.68	28,530.22
TOTAL ASSETS	\$ 29,973.68	\$ 28,530.22
LIABILITIES		
CURRENT LIABILITIES		
Credit Cards Payable - Chase Business	\$ 0.99	\$ 100.74
TOTAL CURRENT LIABILITIES	0.99	100.74
LONG-TERM LIABILITIES		
TOTAL LIABILITIES	0.99	100.74
NET ASSETS		
Unrestricted Net Assets	29,972.69	28,429.48
TOTAL LIABILITIES AND OWNER'S EQUITY	\$ 29,973.68	\$ 28,530.22

See Accountant's Compilation Report

**INTERNATIONAL ASSOCIATION OF AGRICULTURAL
INFORMATION SPECIALISTS
STATEMENT OF ACTIVITIES
For the Year Ending December 31, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
UNRESTRICTED NET ASSETS		
Support		
Conferences	\$ -	\$ 3,709.00
Donations	767.90	726.85
Grants	7,928.10	6,510.00
Interest Income	24.36	23.81
Membership Dues	9,529.10	11,501.50
Miscellaneous Income	420.42	161.06
IAALD Africa	7,166.00	11,127.00
Sales	1,317.31	275.72
Subscriptions	3,829.00	2,992.00
	<hr/>	<hr/>
Subtotal Support	30,982.19	37,026.94
Less: Rebates and Discounts	-	(1,541.00)
Net Assets Released From Donor Restrictions	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
Total Support	30,982.19	35,485.94
Service Expenses		
Administrative Expenses	4,020.78	3,615.33
Conference Expenses	2,924.75	-
Executive Committee Meetings	-	177.13
Grant Expenditures	1,806.34	6,763.89
Journal Expenses	16,847.54	26,244.19
Membership Expenses	1,367.10	1,420.51
Organizational Memberships Expenses	-	35.00
Travel Expenses	2,472.47	558.37
	<hr/>	<hr/>
Total Services Expenses	29,438.98	38,814.42
Total Expenses	<hr/>	<hr/>
	29,438.98	38,814.42
Increase (Decrease) In Unrestricted Net Assets	<hr/>	<hr/>
	1,543.21	(3,328.48)
TEMPORARILY RESTRICTED NET ASSETS		
Net Assets Released From Donor Restrictions	<hr/>	<hr/>
	-	-
Decreases In Temporarily Restricted Net Assets	<hr/>	<hr/>
	-	-
TOTAL INCREASE (DECREASE) IN NET ASSETS	1,543.21	(3,328.48)
NET ASSETS, beginning of period	<hr/>	<hr/>
	28,429.48	31,757.96
NET ASSETS, end of period	<hr/>	<hr/>
	\$ 29,972.69	\$ 28,429.48

See Accountant's Compilation Report

**INTERNATIONAL ASSOCIATION OF AGRICULTURAL
INFORMATION SPECIALISTS
STATEMENT OF CASH FLOWS
For the Year Ending December 31, 2010 and 2009**

	2010	2009
CASH FLOW FROM OPERATING ACTIVITIES		
Increase (Decrease) In Net Assets	\$ 1,543.21	\$ (3,328.48)
Adjustments To Renconcile Increase In Net Assets To Net Cash Provided (Used) By Operating Activities		
Depreciation and Amortization	-	-
Book Value Of Assets Sold	-	-
(Increase) Decrease In Inventory	-	-
(Increase) Decrease In Advance Payment on Credit Card	-	971.34
Increase (Drecrease) In Credit Card Payables	(99.75)	100.74
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	1,443.46	(2,256.40)
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisitions Of Property And Equipment	-	-
Disposition Of Property And Equipment	-	-
Purchase of Certificates Of Deposit	-	-
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From Additional Long-Term Debt	-	-
Proceeds From Additional Long-Term Debt	-	-
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	-	-
INCREASE (DECREASE) IN CASH	1,443.46	(2,256.40)
CASH, beginning of period	28,530.22	30,786.62
CASH, end of period	\$ 29,973.68	\$ 28,530.22

See Accountant's Compilation Report

SUPPLEMENTARY INFORMATION

**INTERNATIONAL ASSOCIATION OF AGRICULTURAL
INFORMATION SPECIALISTS
SUPPLEMENTAL SCHEDULE - EXPENSES
For the Year Ending December 31, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
Administrative Expenses		
Accounting Fees	\$ 1,550.00	\$ 1,550.00
Bank Fees	460.14	644.98
Credit Card Fees	626.24	631.46
Miscellaneous	1,059.32	386.34
Postage	216.88	311.88
Printing	108.20	-
Supplies	-	90.67
	<u> </u>	<u> </u>
Total Administrative Expenses	<u>\$ 4,020.78</u>	<u>\$ 3,615.33</u>
Journal Expenses		
Claims	\$ 73.21	\$ 141.28
Distribution	227.68	901.58
Editing	980.83	621.20
Postage	994.13	4,452.29
Printing	3,746.69	10,145.84
QuickBooks Miscellaneous	-	366.34
Translation	210.00	279.50
Typesetting	10,615.00	9,336.16
	<u> </u>	<u> </u>
Total Journal Expenses	<u>\$ 16,847.54</u>	<u>\$ 26,244.19</u>
Membership Expenses		
Dues Discount	\$ 857.00	\$ 605.50
Exchange Differences	131.95	53.11
Recruitment	339.30	75.00
Renewals	38.85	210.48
Website	-	476.42
	<u> </u>	<u> </u>
Total Membership Expenses	<u>\$ 1,367.10</u>	<u>\$ 1,420.51</u>
Travel Expenses		
Editor	\$ 49.36	\$ -
President	288.00	558.37
Secretary & Treasurer	2,135.11	-
	<u> </u>	<u> </u>
Total Travel Expenses	<u>\$ 2,472.47</u>	<u>\$ 558.37</u>

See Accountant's Compilation Report