

**System Dynamics Society**  
**Profit & Loss Prev Year Comparison (unaudited)**  
**January through December 2004**

	<u>Jan - Dec 04</u>	<u>Jan - Dec 03</u>	<u>% Change</u>
<b>Income</b>			
DMA Endow. Fund Camp.	31,528	0	100%
Products	133,429	88,506	51%
INC Conferences	216,501	185,229	17%
Investment Income	4,630	6,713	-31%
Membership Dues	49,402	27,340	81%
Other Income	264	0	100%
Shipping and Handling	20,157	15,358	31%
Publications Sales	6,962	8,200	-15%
Sponsor Dues and Donations	32,190	38,445	-16%
Conversion from Accrual to Cash	-2,395	-885	171%
<b>Total Income</b>	<u>492,668</u>	<u>368,906</u>	<u>34%</u>
<b>Cost of Goods Sold</b>			
Proceedings	0	1,977	-100%
Bibliography Update Expense	308	235	31%
Management Game	29,696	8,306	258%
MIT Collection	1,550	0	100%
PhD Seminar in System Dynamics	0	1,757	-100%
Reprint Outdated SDR	318	248	28%
<b>Total COGS</b>	<u>31,872</u>	<u>12,523</u>	<u>155%</u>
<b>Gross Profit</b>	460,796	356,383	29%
<b>Expense</b>			
Awards	5,560	5,130	8%
Bank Adjustments (Expense)	395	619	-36%
Contract with Univ at Albany	165,788	183,014	-9%
Credit card fees	19,227	10,163	89%
Depreciation Expense	0	1,627	-100%
Electronic Presence Support	307	232	32%
EXP Conferences	2,527	98,462	-97%
Journal Expense	12,000	11,000	9%
Membership Directory Exp	907	1,209	-25%
Membership Services	811	250	224%
Membership Subsidies	2,430	8,145	-70%
Miscellaneous Expense	120	224	-46%
Officer Expenses	1,692	3,031	-44%
Printing & Duplicating	2,960	2,031	46%
Professional Fees	33,758	21,895	54%
Shipping /Postage Expense	14,794	12,292	20%
Supplies	336	691	-51%
<b>Total Expense</b>	<u>263,612</u>	<u>360,015</u>	<u>-27%</u>
<b>Net Income</b>	<u><u>197,184</u></u>	<u><u>-3,632</u></u>	<u><u>-5,529%</u></u>