

Financial Statements and Report of Independent
Certified Public Accountants
American Speech-Language-Hearing Association
December 31, 2006

American Speech-Language-Hearing Association

Contents

Report of Independent Certified Public Accountants	3
Financial Statements	
Statement of Financial Position	4
Statement of Activities and Changes in Net Assets	5–6
Statement of Cash Flows	7
Notes to Financial Statements	8–17
Supplemental Information	
Report of Independent Certified Public Accountants on Supplemental Information	19
Schedule of Revenue and Expenses by Natural Classification	20
Schedule of Revenue and Expenses by Fund	21–22

Report of Independent Certified Public Accountants

Audit Committee
American Speech-Language-Hearing Association

We have audited the accompanying statement of financial position of the American Speech-Language-Hearing Association (the Association) as of December 31, 2006, and the related statements of activities and changes in net assets, and cash flows for the year then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, as established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used, and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Association as of December 31, 2006, and the changes in its net assets and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink that reads "Grant Thornton CPA". The signature is written in a cursive, flowing style.

McLean, Virginia
May 23, 2007

American Speech-Language-Hearing Association

Statement of Financial Position

December 31, 2006

Assets

Cash and cash equivalents	\$	1,814,789
Investments		43,579,364
Accounts receivable, net		966,036
Receivable from affiliates		184,275
Prepaid expenses and inventory		845,071
Prepaid pension cost		2,317,569
Accrued interest receivable		32,526
Other assets		88,521
Property and equipment, net		29,197,587

Total Assets \$ 79,025,738

Liabilities and Net Assets

Liabilities

Accounts payable-trade	\$	4,579,958
Payable to affiliates		708,841
Accrued salaries and accumulated leave		2,234,707
Deposit on Rockville Pike property		4,025,000
Mortgage payable-Construction loan		10,141,753
Deferred revenue		17,981,029

Total Liabilities 39,671,288

Net Assets-Unrestricted

Board-designated		36,074,341
Undesignated		3,280,109

Total Net Assets 39,354,450

Total Liabilities and Net Assets \$ 79,025,738

The accompanying notes are an integral part of this statement.

American Speech-Language-Hearing Association

Statement of Activities and Change in Net Assets

Year ended December 31, 2006

Program Revenue

Member dues	\$	24,663,241
Publications:		
ASHA Leader		1,351,421
JSLHR		503,107
LSHSS		113,438
AJA		32,704
AJSLP		81,938
ASHA Web site		538,842
Special reports and brochures		149,259
CAA		265,050
Academic affairs		21,450
Research		7,405
Public information		86,184
Governmental affairs		32,992
Multicultural affairs		17,988
Continuing education		1,963,099
Convention		3,704,436
Specialty recognition		1,250
Educational programs and products		1,758,605
Professional practices		153,164
Special interest divisions		986,664
Recruitment and retention		328,410
Membership list rentals		763,689
Non-member certification fees		769,508
NSSLHA subscribers		294,543
Grants and contracts		464,005
Other revenue		255,828

Total Program Revenue \$ 39,308,220

Program Expenses

Publications:		
ASHA Leader		2,293,354
JSLHR		614,188
LSHSS		302,312
AJA		141,454
AJSLP		329,200
ASHA Web site		1,108,731
Special reports and brochures		348,394
CAA		766,450
Ethics		330,945
Clinical certification		1,074,617
Academic affairs		357,762
Research		1,618,693

The accompanying notes are an integral part of this statement.

American Speech-Language-Hearing Association

Statement of Activities and Change in Net Assets—Continued

Year ended December 31, 2006

Program Expenses—Continued

Public information	\$	2,402,609
Governmental affairs		2,461,839
Multicultural affairs		761,641
Continuing education		1,452,171
Convention		2,635,225
Specialty recognition		18,488
Educational programs and products		1,386,166
Professional practices		1,871,319
Special interest divisions		772,423
Recruitment and retention		638,593
International		50
Focused initiatives		542,181
Contingency		123,337
Governance		1,878,229
Contribution to the Foundation		710,977
Grants and contracts		464,005
Housing Fund expenses		427,246
Total Program Expenses		27,832,599
Administrative		
General and administrative		9,011,038
Total Expenses		36,843,637
Excess of Program Revenue over Expenses		2,464,583
Other Revenue (Expense)		
Interest and dividends, net		1,247,439
Realized gain on investments		1,656,447
Unrealized gain on investments		684,985
Unrelated business income tax		(100)
Total Other Revenue		3,588,771
Change in Net Assets		6,053,354
Net Assets, beginning of year		33,301,096
Net Assets, end of year	\$	39,354,450

The accompanying notes are an integral part of this statement.

American Speech-Language-Hearing Association

Statement of Cash Flows

Year ended December 31, 2006

Cash Flows from Operating Activities

Change in net assets	\$	6,053,354
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation		1,226,985
Bad Debt Expense		14,544
Realized gain on investments		(1,656,447)
Unrealized gain on investments		(684,985)
Loss on disposal of property and equipment		4,671
In-kind contribution to ASHA Foundation		9,950
Changes in operating assets and liabilities:		
Accounts receivable		(200,031)
Receivable from affiliates		99,199
Grants receivable		138,295
Prepaid expenses		41,246
Prepaid pension		(300,916)
Accrued interest receivable		(12,852)
Other assets		275,534
Accounts payable		2,783,021
Payable to affiliate		(261,535)
Accrued salaries and accumulated leave		232,446
Deposit on Rockville Pike property		1,500,000
Deferred revenue		2,045,220

Net Cash provided by Operating Activities

11,307,699

Cash Flows from Investing Activities

Purchase of property and equipment	(1,114,629)
Construction in process	(10,948,303)
Purchases of investments	(129,192,383)
Proceeds from sales of investments	121,203,387

Net Cash Used in Investing Activities

(20,051,928)

Cash Flows from Financing Activities

Mortgage Payable-Construction Loan	10,141,753
------------------------------------	------------

Net Cash Provided by Financing Activities

10,141,753

Net Increase in Cash and Cash Equivalents

1,397,524

Cash and Cash Equivalents, beginning of year

417,265

Cash and Cash Equivalents, end of year

\$ 1,814,789

Supplemental Cash Flow Disclosure

Cash paid for interest	\$	98,352
Cash paid for income taxes	\$	100

The accompanying notes are an integral part of this statement.

American Speech-Language-Hearing Association

Notes to Financial Statements

December 31, 2006

NOTE A—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The American Speech-Language-Hearing Association (the Association) is a not-for-profit professional association. Its mission is to promote the interests of, and provide the highest quality services for, professionals in audiology, speech-language pathology and speech and hearing science, and to advocate for people with communication disabilities. The Association's primary sources of revenue are membership dues, annual convention, continuing education, educational programs and products revenue, investment income, and publication sales.

A summary of the Association's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

Investments

Investments held by the Association are presented at their fair market value, as determined by quoted market prices. Unrealized gains and losses are reflected in the statement of activities. Investments include money market funds which the Association intends to hold for investment purposes.

Property and Equipment

The Association capitalizes assets with an original cost of greater than or equal to \$500 and repairs and maintenance expenses greater than \$500, if the expense is expected to provide future benefit for the remaining useful life of the related asset. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated useful lives using the straight-line method. Building, furniture and equipment, and computer systems are depreciated between three and forty years.

Basis of Accounting

All revenue and expenses are recorded in accordance with the accrual basis of accounting. Revenue is recorded in the fiscal year in which applicable services are performed or goods have been provided. Member dues are recorded as revenue in the applicable membership period. Annual subscription revenues are reflected in revenue in the year in which publications are issued. Amounts received in advance for conferences, meetings, and other services are recorded as revenue in the year when the conference or meeting takes place, or the related services are performed. Expenses are recorded in the period in which they contributed to generating revenue. Convention and other conference and meeting expenses are recorded in the fiscal year in which the Association received goods or services relating to that convention, conference, or meeting. Publication expense is recorded in the fiscal year in which the publications are issued.

Deferred revenue

Deferred revenue principally represents amounts received in advance for the following:

- a. Member dues and certification revenue, which are applicable to subsequent accounting periods.
- b. Subscriptions to periodicals, which are to be subsequently issued.

American Speech-Language-Hearing Association

Notes to Financial Statements—Continued

December 31, 2006

NOTE A—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES—Continued

Income Taxes

The Association is exempt from income taxes under Section 501(c)(6) of the Internal Revenue Code, except for the taxation of unrelated business income. The Association derives its unrelated business income from advertising in journals and on its Web site.

Cash Equivalents

For purposes of the statement of cash flows, the Association considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Using Estimates in Preparing Financial Statements

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and revenue and expenses during the reporting period. Actual results could differ from those estimates.

Concentration of Credit Risk

Financial instruments that potentially subject the Association to a concentration of credit risk include cash deposits with commercial banks. The Association's cash management policies limit its exposure to a concentration of credit risk by maintaining cash accounts at financial institutions whose deposits are insured by the Federal Deposit Insurance Corporation (FDIC). Cash deposits may exceed the FDIC insurable limit of \$100,000 at times throughout the year due to anticipated large expenses under various projects. As of December 31, 2006, the amount in excess of the FDIC insurable limit was approximately \$737,000. Management does not consider this to be a significant credit risk.

NOTE B—RELATED PARTIES

Receivables and Payables

The Association is affiliated with several smaller organizations. The organizations are related through common exempt purpose, and the Association processes certain cash receipts and disbursements for the organizations. The following is a schedule of the accounts receivable and payable with the affiliated organizations at December 31, 2006:

American Speech-Language-Hearing Association

Notes to Financial Statements—Continued

December 31, 2006

NOTE B—RELATED PARTIES—Continued

Receivables and Payables—Continued

	Accounts Receivable	Accounts Payable
American Speech-Language-Hearing Association Political Action Committee	\$ —	\$ 28,149
National Student Speech Language Hearing Association	—	32,943
American Speech-Language-Hearing Foundation	184,275	595,774
National Association for Hearing and Speech Action	—	51,975
	\$ 184,275	\$ 708,841

Contribution to the American Speech-Language-Hearing Foundation

In 2005, the Executive Board of the Association approved contribution commitments to the American Speech-Language-Hearing Foundation through fiscal year 2008. The 2007 and 2008 contributions will each be equal to 1 percent of the prior year's dues. The Association has recorded liabilities of \$230,500 and \$241,400 for 2007 and 2008, respectively, as of December 31, 2006.

NOTE C—INVESTMENTS

Investments consist of the following at December 31, 2006:

	Cost	Market Value
Investments for designated short-term use		
Cash equivalents	\$ 14,501,478	\$ 14,501,478
U.S. Government and corporate obligation	1,060,787	1,065,342
	\$ 15,562,265	\$ 15,566,820
Investments for designated long-term use		
Cash equivalents held for long-term investment purposes	2,534,865	2,534,865
Corporate stock	13,014,909	16,425,273
U.S. government and corporate obligations	9,083,148	9,052,406
	24,632,922	28,012,544
	\$ 40,128,750	\$ 43,579,364

American Speech-Language-Hearing Association

Notes to Financial Statements—Continued

December 31, 2006

NOTE C—INVESTMENTS—Continued

Investment return consists of the following for the year ended December 31, 2006:

Interest and dividends	\$ 1,405,013
Realized gain on investments	1,656,447
Management fees	(157,574)
	<hr/>
	2,903,886
Unrealized gain on investments	684,985
	<hr/>
	\$ 3,588,871
	<hr/>

NOTE D—ACCOUNTS RECEIVABLE

Accounts receivable consist of the following at December 31, 2006:

Advertising	\$ 198,446
Publications and mailing lists	319,961
Research grants	143,535
Other	365,170
	<hr/>
	1,027,112
Less: allowance for uncollectible accounts	(61,076)
	<hr/>
	\$ 966,036
	<hr/>

American Speech-Language-Hearing Association

Notes to Financial Statements—Continued

December 31, 2006

NOTE E—PROPERTY AND EQUIPMENT

Property and equipment consist of the following at December 31, 2006:

Building and improvements	\$ 11,045,479
Land improvements	82,756
Furniture and fixtures	1,088,020
Equipment	1,350,771
Computers	7,080,261
	<hr/>
Total depreciable assets	20,647,287
Accumulated depreciation	(12,794,187)
	<hr/>
	7,853,100
Land—headquarters	1,070,040
	<hr/>
Sub-total	8,923,140
	<hr/>
Land—held for development	7,834,684
Construction in process	12,439,763
	<hr/>
	\$ 29,197,587

In November 2004, the Association entered into an agreement for the sale of its building and land for an amount no less than \$26,000,000 to be paid on or before May 15, 2007. On January 11, 2006, the agreement was modified to provide for settlement on August 1, 2007. The Association will continue to occupy the building and land as its headquarters until the construction of a new headquarters is completed.

In 2004, the Association entered into agreements to purchase a parcel of land for the new headquarters of the Association for \$7,834,684. All amounts were paid by the closing date, which occurred in February 2005. These amounts are included above as land—held for development.

Construction in process represents amounts paid on the construction of the new headquarters building. Capitalized interest cost of \$141,603 is also included in construction in process. The building has not been placed in service; therefore it is not yet subject to depreciation.

American Speech-Language-Hearing Association

Notes to Financial Statements—Continued

December 31, 2006

NOTE F—RETIREMENT PLANS

Defined Benefit Retirement Plan

The Association has a defined benefit retirement plan covering most employees and employees of the Foundation hired before January 1, 2004. The benefits are based on years of service and the employee's highest average compensation during any three consecutive fiscal years. The Association's funding policy is to contribute annually the maximum up to the full funding limitation. This is estimated to be \$2,000,000 in 2006.

The accumulated benefit obligation for the retirement plan was \$32,947,034 as of December 31, 2006. The plan's funded status and prepaid pension cost recognized in the statement of financial position at December 31, 2006 were as follows:

Plan assets at fair value, primarily stocks and bonds	\$ 35,261,290
Projected benefit obligation	(39,062,730)
Funded status	(3,801,440)
Prepaid pension cost	\$ 2,317,568

For the year ended December 31, 2006, the benefit cost, employer contributions, and benefits paid were as follows:

Benefit cost	\$ 1,699,084
Less allocation to related entities	(33,430)
Net ASHA benefit cost	\$ 1,665,654
Employer contributions	\$ 2,000,000
Benefits paid	\$ 1,340,168

The following key assumptions were used by the actuary to compute periodic pension cost at December 31:

Weighted-average discount rate	6.38%
Weighted-average compensation increase	3.70%
Weighted-average expected long-term rate of return on plan assets	8.75%

The following key assumptions were used by the actuary to determine the benefit obligations at December 31:

Weighted-average discount rate	6.38%
Weighted-average compensation increase	3.70%

American Speech-Language-Hearing Association

Notes to Financial Statements—Continued

December 31, 2006

NOTE F—RETIREMENT PLANS—Continued

Defined Benefit Retirement Plan—Continued

The Association's expected long-term rate of return on plan assets is updated periodically, taking into consideration the Association's target asset allocation, historical returns on the types of assets held, and the current and forecasted economic environment. In selecting the expected long-term rate of return on assets, the Association considered the rate of earnings expected on the asset classes within the portfolio invested or to be invested to provide for the benefits of these plans. This included considering the asset allocation and the expected returns likely to be earned over the life of the plans.

Additional Information

The measurement date in 2006 for purposes of determining the fair value of plan assets and the measured pension benefit cost for balance sheet and disclosure was January 1, 2005. The asset allocations for the funds are as follows for December 31, 2006:

Asset Category

Equity securities	51%
Fixed and guaranteed income	45%
Real estate	4%
	<hr/>
	100%

Target allocation percentages are 50 percent equity securities, 45 percent fixed and guaranteed income, and 5 percent real estate.

The Association's policy for determining asset-mix targets includes the periodic development of asset/liability studies by a third-party investment consultant, to match our expected liability with appropriate expected long-term rate of return and expected risk for various investment portfolios.

The following benefit payments, which reflect expected future service, as appropriate, are expected to be paid as follows:

	Pension
2007	1,158,094
2008	1,256,742
2009	1,324,145
2010	1,615,858
2011	1,787,538
2011-2016	11,670,838

American Speech-Language-Hearing Association

Notes to Financial Statements—Continued

December 31, 2006

NOTE F—RETIREMENT PLANS—Continued

In September 2006, new financial accounting standards for employer's accounting for defined benefit pension and other postretirement plans were issued by the Financial Accounting Standards Board. These standards require the under funded status of such plans be recognized as a liability in the statements of financial position and as a reduction of unrestricted net assets in the statement of activities as well as certain additional disclosures. The Association is required to adopt the provisions of these standards for the year ended December 31, 2007.

401(k) Plan

The Association has a defined contribution plan which qualifies under Section 401(k) of the Internal Revenue Code. The plan provides that each eligible Association-salaried employee may invest a portion of salary or the cost equivalent of a portion of earned annual leave in the plan. Employees hired after December 31, 2003, and those who made an irrevocable election in 2004 are eligible to receive pension contributions from ASHA. The Association made \$348,740 in net contributions to the plan in 2006.

NOTE G—COMMITMENTS

Operating Leases

The Association leases various office equipment under non-cancelable operating leases expiring at various dates through 2011. The minimum rental for these commitments is as follows:

Year ending December 31,

2007	\$	291,162
2008		230,992
2009		136,818
2010		10,656
2011		10,656
		<hr/>
	\$	680,284

Rental expense for all operating leases was \$382,281 for the year ended December 31, 2006.

Contingencies

The Association is subject to claims and lawsuits in the ordinary course of business. Management does not believe the resolution of such claims and lawsuits will have a material effect on the financial statements.

American Speech-Language-Hearing Association

Notes to Financial Statements—Continued

December 31, 2006

NOTE H—DEBT

Line-of-Credit

The Association maintains a \$2,500,000 unsecured line-of-credit, which was established to meet temporary cash flow needs. Interest is at London Interbank Offered Rate (LIBOR) plus 50 basis points; the line-of-credit expires June 2007 and is renewable annually. There was no balance outstanding at December 31, 2006.

Letter of Credit

The Association maintains a \$500,000 unsecured letter of credit. Interest is at prime plus four percent and the letter of credit expires in June 2007, and is renewable annually. There was no balance outstanding at December 31, 2006.

Construction Financing

The Association negotiated financing for the property acquisition and construction of its new headquarters in 2005. The terms of the loan permit borrowing of up to \$43 million at LIBOR plus 55 basis points. Proceeds from the sale of the current headquarters building and land will be used to reduce permanent financing to approximately \$15 million. There was a \$10,141,753 balance outstanding at December 31, 2006. Principal payments, which are required to begin in January 2008, are \$600,000 annually and are payable through 2032.

The Association has assigned the contract with the purchaser of the current headquarters building as collateral for this loan.

Financial Instrument

In December 2005, the Association entered into an interest rate swap agreement to fix the rate on the underlying variable construction and term loans related to the construction of the new headquarters building. A swap agreement for \$15,000,000 of permanent financing was fixed at 5.53 percent for a 15-year, 7-month term beginning in May 2007.

NOTE I—BOARD-DESIGNATED FUNDS

The Association's Board-designated New Initiatives Fund is composed of amounts designated for market research, product development and marketing. The balance designated at December 31, 2006, is \$460,171.

The Association's Board-designated Housing Fund serves to aggregate activities pertaining to the construction and/or lease of office facilities for the Association (e.g., construction and major renovation, related financing costs, rental of auxiliary space) and related activities and to provide separately identified resources for their funding. The balance designated at December 31, 2006, is \$8,987,317.

American Speech-Language-Hearing Association

Notes to Financial Statements—Continued

December 31, 2006

NOTE I—BOARD-DESIGNATED FUNDS—Continued

The Association's Board-designated Reserve Funds serve to maintain financial viability in the event of an economic disaster, make funds available to take advantage of economic opportunities to benefit the Association, and provide for long-term investment of funds that are not needed in the short run for cash flow or for capital expenditures. The balance designated at December 31, 2006, is \$26,626,853.

Supplemental Information



**Report of Independent Certified Public Accountants on
Supplemental Information**

Audit Committee
American Speech-Language-Hearing Association

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole of the American Speech-Language-Hearing Association for the year ended December 31, 2006, which are presented in the preceding section of this report. The supplemental information presented hereinafter is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the audit procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



McLean, Virginia
May 23, 2007

American Speech-Language-Hearing Association

Schedule of Revenue and Expenses by Natural Classification

Year ended December 31, 2006

	ASHA Operating Fund	Grant and Contract Funds	Other Funds	Eliminations	Total All Funds
Revenue					
Member dues	\$ 23,622,844	\$ —	\$ 1,040,397	\$ —	\$ 24,663,241
Subscriptions and publications (including advertising)	3,759,785	—	—	—	3,759,785
Convention revenue	3,321,943	—	—	—	3,321,943
CAA	265,050	—	—	—	265,050
Workshops/Conferences	540,613	—	—	—	540,613
Membership list rentals	763,689	—	—	—	763,689
Tapes and other products	916,575	—	—	—	916,575
Continuing education	1,928,150	—	34,689	—	1,962,839
Special interest divisions	986,664	—	—	—	986,664
Royalties	308,352	—	—	—	308,352
Non-member certification fees	743,382	—	26,126	—	769,508
Other revenue	585,956	—	—	—	585,956
Interest on housing fund expense	31,010	—	(31,010)	—	—
Rental revenue	—	—	320,757	(320,757)	—
Grants and contracts	—	464,005	—	—	464,005
Total Revenue	37,774,013	464,005	1,390,959	(320,757)	39,308,220
Expenses					
Salaries	15,436,352	63,153	37,615	—	15,537,120
Payroll taxes	1,101,567	5,385	—	—	1,106,952
Group insurance	2,087,088	4,614	9,028	—	2,100,730
Retirement plan	2,014,393	5,693	—	—	2,020,086
Depreciation	906,226	—	320,757	—	1,226,983
Rent	320,757	—	223,956	(320,757)	223,956
Property tax /assessments	—	—	21,307	—	21,307
Repairs and maintenance	604,702	—	—	—	604,702
Equipment and space rental	670,196	—	—	—	670,196
Insurance	130,887	—	—	—	130,887
Utilities	267,835	—	—	—	267,835
Supplies	1,422,660	3,564	26,716	—	1,452,940
Postage and handling	614,038	336	—	—	614,374
Telephone	210,863	4,668	—	—	215,531
Affiliation fees	81,117	—	—	—	81,117
Employment costs	144,424	—	—	—	144,424
Travel	783,845	54,811	—	—	838,656
ASHA-sponsored projects, food/meeting	1,105,664	15,144	—	—	1,120,808
Special Interest Division					
Steering Committee and Task Force meetings	65,295	—	—	—	65,295
Officers, committees, boards and councils	1,184,797	—	—	—	1,184,797
Credit card processing fees	502,591	—	—	—	502,591
Banking fees	152,850	—	—	—	152,850
Professional services	2,604,574	265,024	14,323	—	2,883,921
Publications	2,369,545	—	—	—	2,369,545
Political Action Committee	29,185	—	—	—	29,185
CAA site visits	165,948	—	—	—	165,948
Contribution to Foundation	710,977	—	—	—	710,977
Other contributions/co-sponsorships	184,068	—	—	—	184,068
Miscellaneous	148,749	—	—	—	148,749
Indirect costs charged to grants, NSSLHA and Foundation	(143,327)	41,613	—	—	(101,714)
Interest and other housing fund expenses	—	—	168,821	—	168,821
Total Expenses	35,877,866	464,005	822,523	(320,757)	36,843,637
Excess of Revenue over Expenses	1,896,147	—	568,436	—	2,464,583
Other Revenue (Expense)					
Interest and dividends, net of management	1,247,439	—	—	—	1,247,439
Realized gain on investments	61	—	1,656,386	—	1,656,447
Unrealized gain on investments	4,931	—	680,054	—	684,985
Unrelated business income tax	(100)	—	—	—	(100)
Total Other Revenue	1,252,331	—	2,336,440	—	3,588,771
Excess of Revenue over Expenses	\$ 3,148,478	\$ —	\$ 2,904,876	\$ —	\$ 6,053,354

American Speech-Language-Hearing Association

Statement of Revenue and Expenses by Fund

Year ended December 31, 2006

	ASHA			
	Operating Fund	Other Funds	Eliminations	Total Funds
Program Revenue				
Member dues	\$ 23,622,844	\$ 1,040,397	\$ —	\$ 24,663,241
Publications:				
ASHA Leader	1,351,421	—	—	1,351,421
JSLHR	503,107	—	—	503,107
LSHSS	113,438	—	—	113,438
AJA	32,704	—	—	32,704
AJSLP	81,938	—	—	81,938
ASHA Web site	538,842	—	—	538,842
Special reports and brochures	149,259	—	—	149,259
CAA	265,050	—	—	265,050
Academic affairs	21,450	—	—	21,450
Reseach	7,405	—	—	7,405
Public information	86,184	—	—	86,184
Governmental affairs	32,992	—	—	32,992
Multicultural affairs	17,988	—	—	17,988
Continuing education	1,928,410	34,689	—	1,963,099
Convention	3,704,436	—	—	3,704,436
Specialty recognition	1,250	—	—	1,250
Educational programs and products	1,758,605	—	—	1,758,605
Professional practices	153,164	—	—	153,164
Special interest divisions	986,664	—	—	986,664
Recruitment and retention	328,410	—	—	328,410
Membership list rentals	763,689	—	—	763,689
Non-member certification fees	743,382	26,126	—	769,508
NSSLHA subscribers	294,543	—	—	294,543
Rental revenue	—	320,757	(320,757)	—
Interest on Housing Fund advance	31,010	(31,010)	—	—
Grants and contracts	—	464,005	—	464,005
Other revenue	255,828	—	—	255,828
Total Program Revenue	37,774,013	1,854,964	(320,757)	39,308,220
Program Expenses				
Publications:				
ASHA Leader	2,293,354	—	—	2,293,354
JSLHR	614,188	—	—	614,188
LSHSS	302,312	—	—	302,312
AJA	141,454	—	—	141,454
AJSLP	329,200	—	—	329,200
ASHA Web site	1,108,731	—	—	1,108,731
Special reports and brochures	348,394	—	—	348,394
CAA	766,450	—	—	766,450
Ethics	330,945	—	—	330,945
Clinical certification	1,074,617	—	—	1,074,617
Academic affairs	357,762	—	—	357,762

American Speech-Language-Hearing Association

Statement of Revenue and Expenses by Fund—Continued

Year ended December 31, 2006

	ASHA			Total Funds
	Operating Fund	Other Funds	Eliminations	
Research	1,618,693	—	—	1,618,693
Public information	2,402,609	—	—	2,402,609
Governmental affairs	2,461,839	—	—	2,461,839
Multicultural affairs	761,641	—	—	761,641
Continuing education	1,377,651	74,520	—	1,452,171
Convention	2,635,225	—	—	2,635,225
Specialty recognition	18,488	—	—	18,488
Educational programs and products	1,386,166	—	—	1,386,166
Professional practices	1,871,319	—	—	1,871,319
Special interest divisions	772,423	—	—	772,423
Recruitment and retention	638,593	—	—	638,593
International	50	—	—	50
Focused initiatives	542,181	—	—	542,181
Contingency	123,337	—	—	123,337
Governance	1,878,229	—	—	1,878,229
Contribution to the Foundation	710,977	—	—	710,977
Grants and contracts	—	464,005	—	464,005
Housing Fund expenses	—	748,003	(320,757)	427,246
	26,866,828	1,286,528	(320,757)	27,832,599
Administrative				
General and administrative	9,011,038	—	—	9,011,038
Total Expenses	35,877,866	1,286,528	(320,757)	36,843,637
Excess of Program Revenue over Expenses	1,896,147	568,436	—	2,464,583
Other Revenue (Expense)				
Interest and dividends, net of management	1,247,439	—	—	1,247,439
Realized gain on investments	61	1,656,386	—	1,656,447
Unrealized gain on investments	4,931	680,054	—	684,985
Unrelated business income tax	(100)	—	—	(100)
Total Other Revenue	1,252,331	2,336,440	—	3,588,771
Change in Net Assets	\$ 3,148,478	\$ 2,904,876	\$ —	\$ 6,053,354