

ACCOUNTANT'S COMPILATION REPORT

November 18, 2012

Cornell ILR Alumni Association, Inc.
Cornell University
124 Ives Hall
Ithaca, NY 14853


We have compiled the accompanying statement of financial position – cash basis of Cornell ILR Alumni Association, Inc. (a membership corporation) as of October 31, 2012 and the related statement of activities – cash basis for the four months then ended, and the accompanying supplementary information, which are presented only for supplementary analysis purposes. 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 and supplementary schedules 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 and supplementary schedules.

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 and supplementary schedules without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and supplementary schedules.

Management has elected to omit substantially all of the related disclosures required by the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the users' conclusions about the Corporation's financial position and changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Cornell ILR Alumni Association, Inc.


Sciarabba Walker & Co., LLP

Cornell ILR Alumni Association, Inc.
Statement of Financial Position
As of October 31, 2012

	<u>Oct 31, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking-TTC	2,577
Cornell ILR Alumni Assoc Acct	52,745
Cornell ILRAA Unrestrict Donati	9,884
Savings-TTC	<u>85,361</u>
Total Checking/Savings	<u>150,567</u>
Total Current Assets	<u>150,567</u>
TOTAL ASSETS	<u><u>150,567</u></u>
LIABILITIES & EQUITY	
Equity	
Unrestricted Net Assets	153,909
Net Income	<u>(3,342)</u>
Total Equity	<u>150,567</u>
TOTAL LIABILITIES & EQUITY	<u><u>150,567</u></u>

See Accountant's Compilation Report.

Cornell ILR Alumni Association, Inc.

Statement of Activity

October 2012

	Oct 12	Jul - Oct 12	YTD Budget	\$ Over Budget	Annual Budget
Income					
Dues Income					
Credit Card Fee Reimb	88	355	0	355	0
Dues-1 year	1,960	7,130	0	7,130	0
Dues-3 year	1,690	5,725	0	5,725	0
Dues-Lifetime	0	900	0	900	0
Dues-Income/Adjustments	0	0	9,100	(9,100)	40,000
Total Dues Income	3,738	14,110	9,100	5,010	40,000
Bulletin-Hard Copy Income(dues)	0	0	400	(400)	1,000
Interest	3	14	88	(74)	195
Gifts	20	20	0	20	0
Prior Year Income	0	14	0	14	0
Total Income	3,761	14,159	9,588	4,571	41,195
Expense					
National Association					
Office Supplies	0	413	500	(87)	500
Phone	33	130	132	(2)	500
Board Meetings & Welcome Events	10,125	10,503	5,000	5,503	7,000
Salaries-Bulletin Coord-Student	1,292	2,435	1,425	1,010	1,425
Total National Association	11,450	13,481	7,057	6,424	9,425
Support for ILR School					
Bank & Credit Card Fees	5	20	50	(30)	100
Chapter Events Support Expenses	0	0	3,000	(3,000)	3,000
(E)Mailing-Vert Resp,Print,Pstg	500	500	1,700	(1,200)	2,500
Groat/Alpern	0	0	0	0	6,000
Senior Celebration	0	0	0	0	6,000
Special Student/Alumni Activit	3,096	3,096	1,000	2,096	1,500
Student Internship	0	0	6,000	(6,000)	12,000
Tax/Accounting Services	403	403	1,460	(1,057)	3,000
Total Support for ILR School	4,005	4,020	13,210	(9,190)	34,100
Total Expense	15,454	17,501	20,267	(2,766)	43,525
Net Income	(11,693)	(3,342)	(10,679)	7,337	(2,330)