

Financial Summary

Year Ended December 31, 2005¹

REVENUE

Interest	<u>\$5,112</u>
Total Revenue	<u><u>\$5,112</u></u>

EXPENSES

1. Staff Salaries ²	\$117,420
2. Staff Benefits	28,449
3. Office Operating Costs	43,378
4. Postage and Delivery Services	3,022
5. Staff Travel	6,395
6. ABCD Meetings and Conference Calls	23,679
7. ABCD Travel Reimbursement	35,466
8. Investigator-related Expenses	26,162
9. Other	<u>5,392</u>
Total Expenses	<u><u>\$289,363</u></u>

1. The above figures are unaudited costs associated with the ABCD. The audited financial statements of the American Academy of Actuaries will be posted on the Academy website in May 2005. Many members of the actuarial profession have contributed significant amounts of volunteer time to the activities of the ABCD. The financial summary does not reflect the value of those contributed services.

2. Includes salaries of full-time staff members and charges for actual time spent on the ABCD program by other Academy employees.