

**System Dynamics Society**  
**Balance Sheet Prev Year Comparison (unaudited)**  
As of December 31, 2003

	<u>Dec 31, 03</u>	<u>Dec 31, 02</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Fleet (Bank Boston)	62,618.31	68,888.62
Fidelity Cash Reserves	62,930.64	62,413.12
PaineWebber	100,457.68	94,440.15
Travel Cash	262.24	262.24
<b>Total Checking/Savings</b>	<u>226,268.87</u>	<u>226,004.13</u>
<b>Accounts Receivable</b>		
Accounts Receivable	-1,017.50	-995.50
<b>Total Accounts Receivable</b>	<u>-1,017.50</u>	<u>-995.50</u>
<b>Other Current Assets</b>		
Undeposited Funds	0.00	586.99
<b>Total Other Current Assets</b>	<u>0.00</u>	<u>586.99</u>
<b>Total Current Assets</b>	225,251.37	225,595.62
<b>Fixed Assets</b>		
Equipment	11,045.53	10,395.56
Accumulated Depreciation	-7,355.00	-7,355.00
<b>Total Fixed Assets</b>	<u>3,690.53</u>	<u>3,040.56</u>
<b>TOTAL ASSETS</b>	<u><u>228,941.90</u></u>	<u><u>228,636.18</u></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
Conf Schol	2,525.00	0.00
Jrnl Subscrptn Payable to Wiley	-315.00	0.00
Refunds Pending CLEARING	-90.00	0.00
<b>Total Other Current Liabilities</b>	<u>2,120.00</u>	<u>0.00</u>
<b>Total Current Liabilities</b>	<u>2,120.00</u>	<u>0.00</u>
<b>Total Liabilities</b>	2,120.00	0.00
<b>Equity</b>		
Retained Earnings	228,636.18	314,803.34
Net Income	-1,814.28	-86,167.16
<b>Total Equity</b>	<u>226,821.90</u>	<u>228,636.18</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>228,941.90</u></u>	<u><u>228,636.18</u></u>