



RIBIS, JONES & MARESCA, P.A.

Certified Public Accountants

1801 McCormick Drive
Suite 200
Largo, Maryland 20774
(301) 636-6001
Fax: (301) 636-6006

10500 Little Patuxent Parkway
Suite 770
Columbia, Maryland 21044
(410) 884-0220
(301) 596-5451
Fax: (301) 596-5471

Independent Auditors' Report

Distributive Education Clubs of America, Inc.
Reston, Virginia

We have audited the accompanying statements of financial position of the Distributive Education Clubs of America, Inc. ("DECA") as of June 30, 2011 and 2010, and the related statements of activities, functional expenses, and cash flows for the years then ended. These financial statements are the responsibility of DECA's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 DECA'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 audits provide 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 Distributive Education Clubs of America, Inc. as of June 30, 2011 and 2010, and the changes in its net assets and its cash flows for the years then ended in conformity with the accounting principles generally accepted in the United States of America.

Ribis, Jones & Maresca, P.A.
September 13, 2011

DISTRIBUTIVE EDUCATION CLUBS OF AMERICA, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2011

	Unrestricted	Board		Unrestricted		Temporarily Restricted	Total
		Designated	Total	Total	Total		
REVENUE AND SUPPORT							
Educational Services	\$ 7,143,875	\$ 2,852	\$ 7,146,727	\$ -	\$ 7,146,727	\$ -	\$ 7,146,727
Membership	1,612,838	-	1,612,838	-	1,612,838	-	1,612,838
Project and Other Income	67,182	-	67,182	-	67,182	-	67,182
Business Partnerships	118,287	-	118,287	-	118,287	-	118,287
Scholarship Contributions	-	-	-	219,504	219,504	-	219,504
Net Investment Gains	257,225	-	257,225	-	257,225	-	257,225
Net Assets Released From Restrictions	235,195	-	235,195	(235,195)	-	(235,195)	-
Total Revenue and Support	9,434,602	2,852	9,437,454	(15,691)	9,421,763	(15,691)	9,421,763
EXPENSES							
Program Services:							
Educational Services	7,325,821	-	7,325,821	-	7,325,821	-	7,325,821
Scholarships	140,762	2,000	142,762	-	142,762	-	142,762
Professional and Alumni Services	343,035	-	343,035	-	343,035	-	343,035
Advisory Board and Other Programs	193,372	107,050	300,422	-	300,422	-	300,422
Total Program Expenses	8,002,990	109,050	8,112,040	-	8,112,040	-	8,112,040
Supporting Services:							
Administration	483,043	-	483,043	-	483,043	-	483,043
Fundraising	124,440	-	124,440	-	124,440	-	124,440
Total Supporting Services	607,483	-	607,483	-	607,483	-	607,483
Total Expenses	8,610,473	109,050	8,719,523	-	8,719,523	-	8,719,523
CHANGE IN NET ASSETS							
	824,129	(106,198)	717,931	(15,691)	702,240		702,240
NET ASSETS, beginning of year	4,807,635	136,082	4,943,717	631,905	5,575,622		5,575,622
TRANSFERS							
	(249,700)	249,700	-	-	-		-
NET ASSETS, end of year	\$ 5,382,064	\$ 279,584	\$ 5,661,648	\$ 616,214	\$ 6,277,862		\$ 6,277,862

See independent auditors' report and accompanying notes to financial statements.