

FINANCIAL HIGHLIGHTS

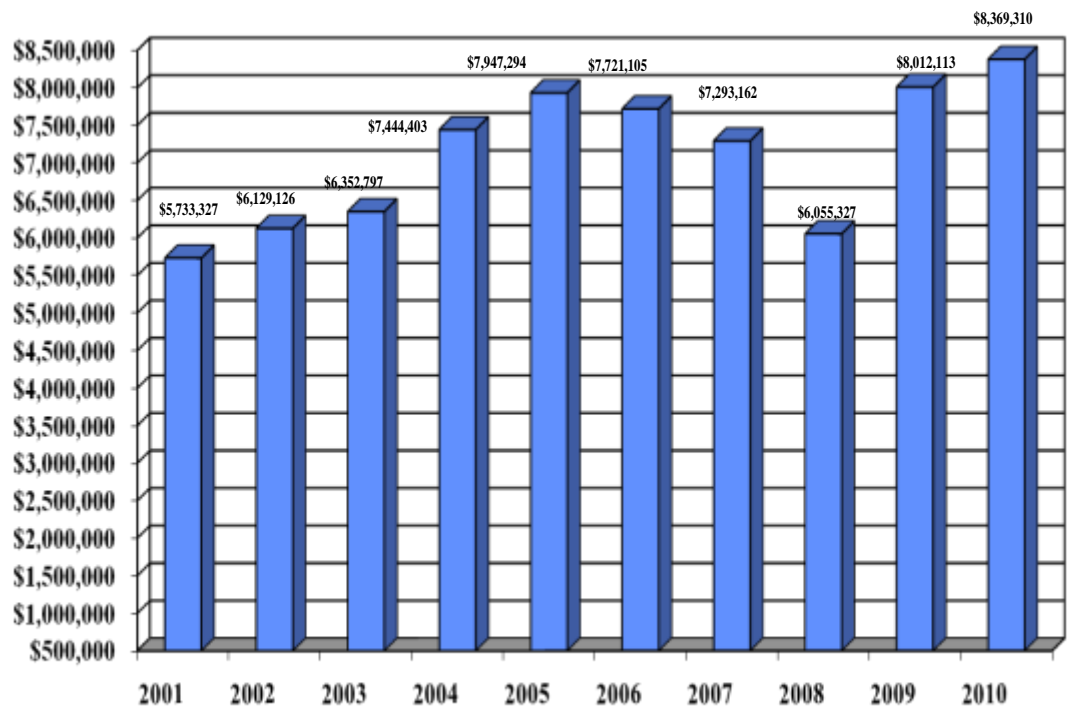
IAFC ended 2010 with a net operating surplus of \$428,519.

The recently completed IAFC audit for FY2010 affirms that IAFC finances are sound, and the Association is thriving despite a challenging economic environment . This is the 26th consecutive year the Association has received an unqualified audit.

The diligence of the IAFC staff and its many volunteers, allowed the IAFC to close out the 2010 budget year with \$428,519 in net revenue from operations. Revenue earned by the IAFC and its for-profit subsidiaries was \$14,974,065, up by 9% over 2010. Net Assets increased by \$764,569 to \$5,296,358 due in part to revenue growth and steady returns in the Association's investment portfolio.

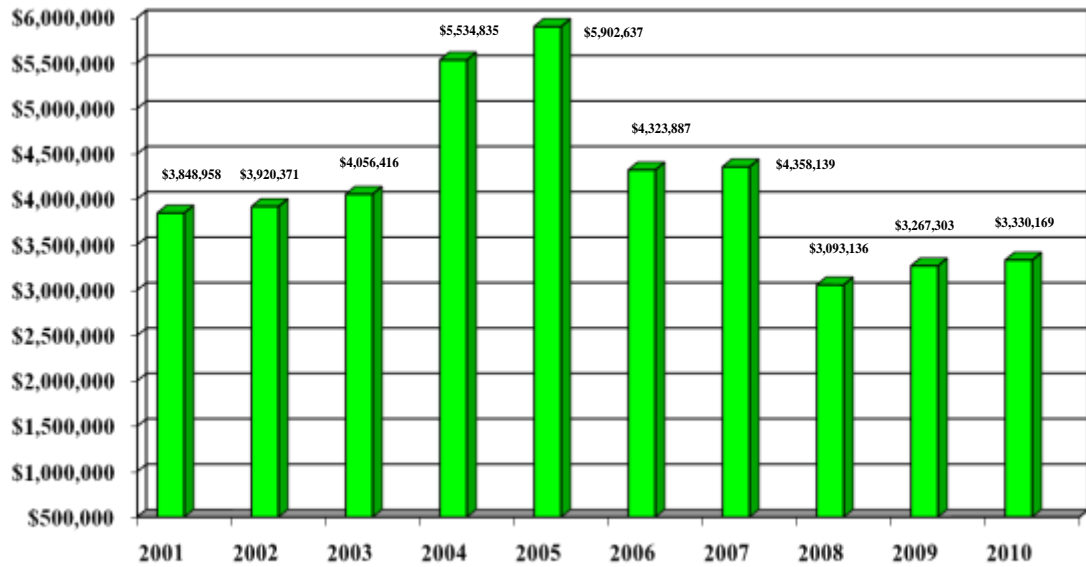
The successful financial performance is due both to revenue growth (conferences and federal government contract work) and to sustained focus, by both the staff and association members, on expense reduction across the entire organization.

International Association of Fire Chiefs, Inc. Total Assets 2001 - 2010



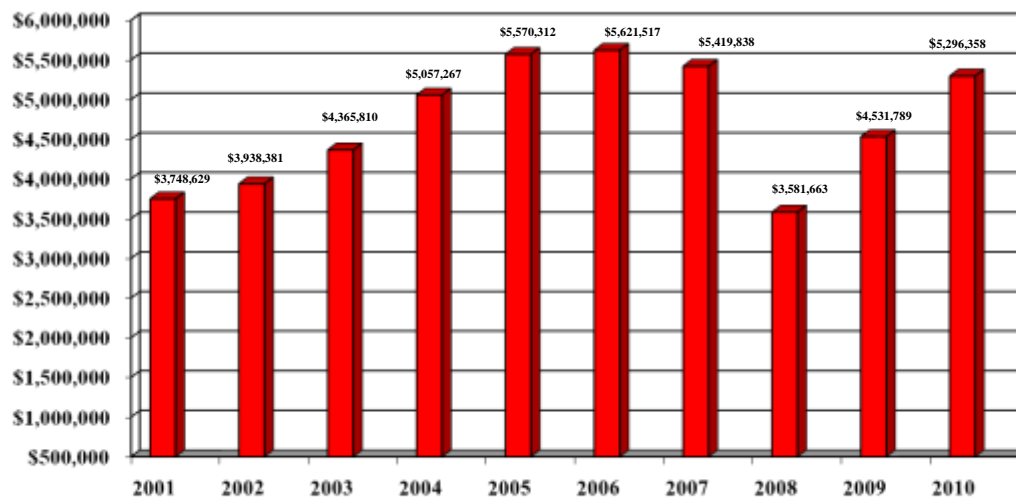
Total organizational assets have increased an average in value from \$5,733,327 in 2001 to \$8,369,310 in 2010, or 46%.

International Association of Fire Chiefs, Inc. Cash and Investments 2001 - 2010



Cash and investments were relatively consistent with 2009 levels.

International Association of Fire Chiefs, Inc. Net Assets 2001 - 2010

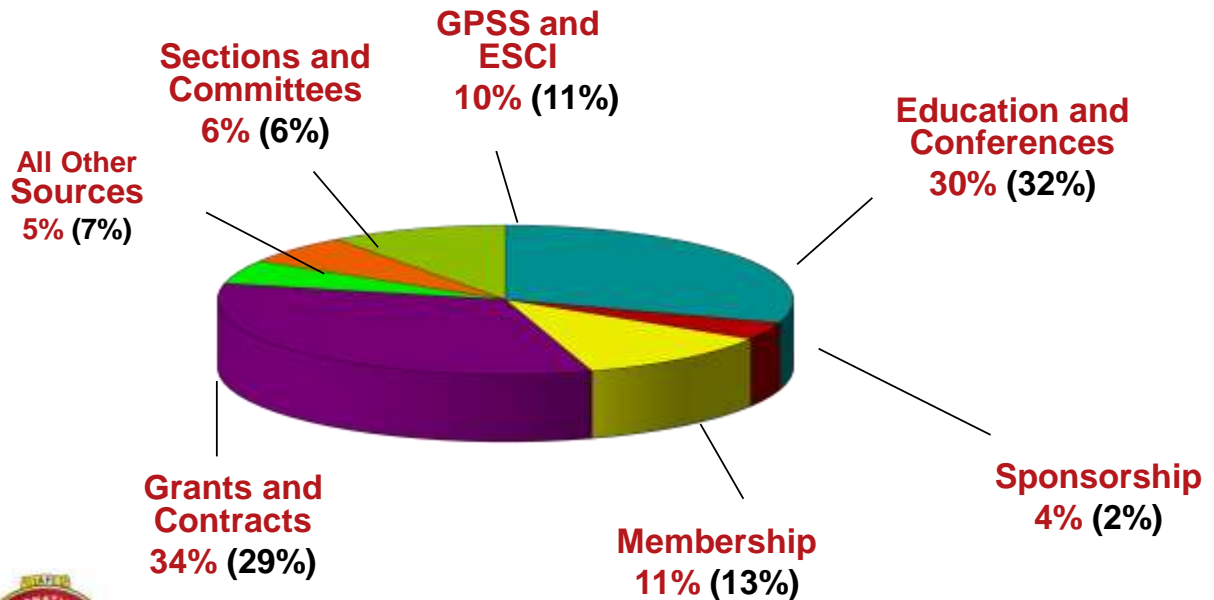


In 2010, IAFC net assets increased by \$428,519 from operations. Additionally the IAFC portfolio unrealized gains increased net assets by \$336,050 for a combined increase of \$764,569.



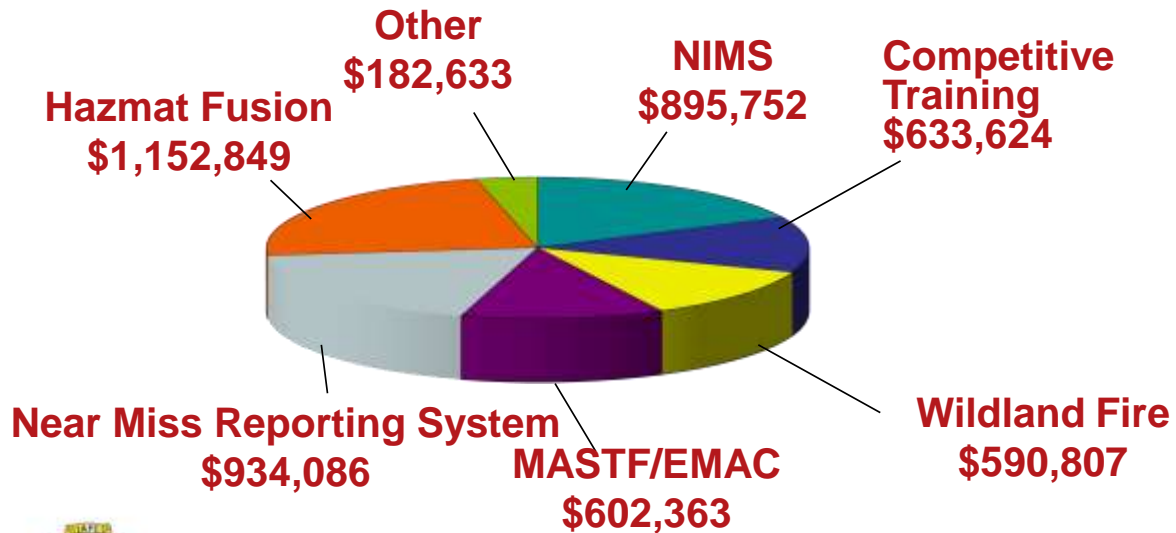
INTERNATIONAL ASSOCIATION OF FIRE CHIEFS

International Association of Fire Chiefs Revenue by Source 2010 (2009)



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The IAFC has a well diversified revenue base with primary sources of income derived from its membership dues, conferences, program services funded by the Federal Government, and consulting services. The percentages in parenthesis represent the size of each revenue stream in 2009 reflecting a multi-year strategy to diversify revenue to the benefit of the services provided by the Association to its members and the fire service. Most sources of revenue continue to grow, but at a lower rate than grants and contracts. It is this expansion of total revenue that is creating an illusion of a decline in other areas.



Total Expenditures of Federal Awards = \$4,992,114

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The Association is able to provide extend its reach and provide additional support to the Fire Service community through its cooperative programs with the Federal Government. Programs managed by the IAFC are intended to supplement the capabilities of local fire departments.