

STABILITY. PROFESSIONALISM. STRENGTH.





CBIZ, INC. CORPORATE OFFICE | CLEVELAND, OHIO

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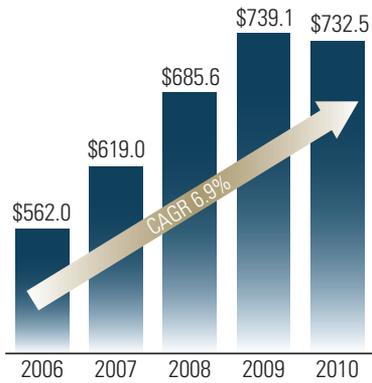
MISSION STATEMENT

Our mission is to help our clients prosper by providing them with a wide array of professional business and individual services, products, and solutions to help them better manage their finances and employees. We endeavor to provide superior client service and build long-term client relationships.

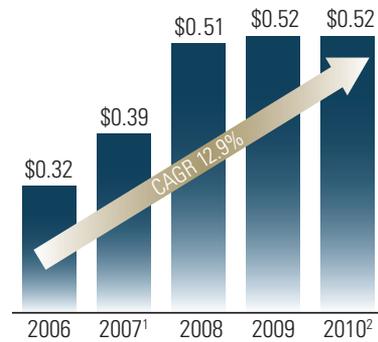
Our unwavering commitment to our clients is equaled by our commitment to our associates and our focus on improving shareholder value. We will maintain a professional culture that is supportive and motivating, fosters and rewards high performance, and creates meaningful career opportunities.

CORPORATE PROFILE

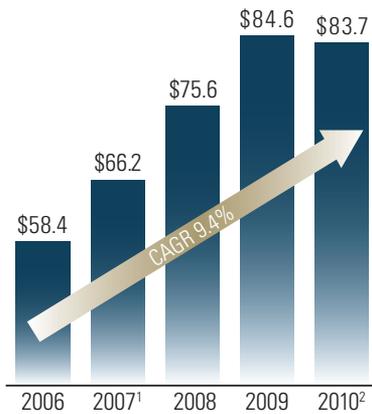
As a trusted advisor to more than 90,000 businesses and individuals across the U.S., CBIZ provides our clients with solutions that help them improve their operations and profitability. From our many service platforms – in areas ranging from accounting and employee benefits to medical practice management – we strive to ensure that our clients receive the most effective professional solutions. With over 5,200 associates in 150 offices across the country, CBIZ's resources and services are uniquely suited to support the growth and success of our clients.



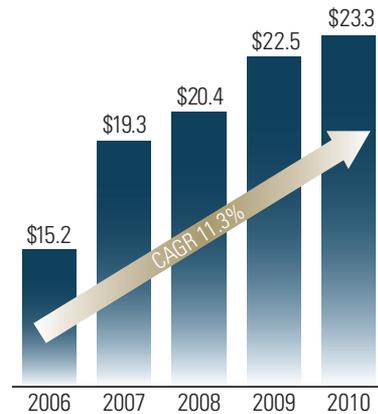
TOTAL COMPANY REVENUE
(in millions)



DILUTED EARNINGS PER SHARE
from continuing operations



EBITDA
(in millions)



CROSS-SERVING REVENUE
estimated first year annualized
(in millions)

(1) 2007 results exclude a non-recurring \$4.6 million or \$0.07 per share benefit from the sale of a long-term investment.

(2) Excludes a restructuring charge of (\$0.02) related to the integration of Goldstein Lewin in Boca Raton, Florida and (\$0.02) charge for early retirement of Convertible Notes.

This annual report to shareholders contains forward-looking statements, which by their nature involve risks and uncertainties. CBIZ's Annual Report on Form 10-K, which is filed with the Securities and Exchange Commission, contains a detailed description of certain factors that may cause actual results to differ from results contemplated from such statements.

Dear Fellow Shareholders,

I am pleased to share with you our 2010 results. Once again, we delivered solid operating performance, expanded our service offerings through strategic acquisitions, and continued to generate increasing cash flow while maintaining a strong balance sheet.

Our performance in 2010 came as a result of our continued commitment to client service and our ability to provide outstanding solutions to the financial and employee needs of our over 50,000

conditions slowly improving as the year progressed. While staying focused on serving the needs of our clients, we carefully managed our expenses and resource base and made numerous process improvements.

Both our Financial Services and Employee Services groups produced improved year-over-year results in revenue and earnings and continued to invest in and develop our capabilities in specific industry segments.

Our Medical Management Practice

by 78%, and our diluted earnings per share have increased by 93%. This is a record that we, and you, our shareholders, can be proud of and is a direct result of the outstanding effort and performance of our over 5,200 associates.

Strategic Acquisitions

In keeping with a key element of our growth strategy, CBIZ made four acquisitions in 2010 focused on our core businesses with the purchase of: 1) Goldstein Lewin & Company,

WHILE STAYING FOCUSED ON SERVING THE NEEDS OF OUR CLIENTS, WE CAREFULLY MANAGED OUR EXPENSES AND RESOURCE BASE.

corporate, governmental, educational institution, and not-for-profit clients.

2010 Results and Performance Highlights

Revenue in 2010 was \$732.5 million. Adjusting for the one-time lease restructuring charge related to the Goldstein Lewin acquisition plus the cost of the early redemption of \$60.0 million of debt, our diluted operating earnings per share were \$0.52 in 2010, equal to last year. Operating cash flow continued to be strong and EBITDA was \$83.7 million for the year. Cash earnings per share, a non-GAAP measure that includes certain non-cash items, was \$1.02 per diluted share for 2010 compared with \$0.99 per diluted share in 2009.

Although our clients continued to face many economic challenges in 2010, they remained stable and we saw

(MMP) group continued to face revenue pressures due to changes and uncertainty in the healthcare market that negatively affected the business. Both revenue and earnings contribution from MMP declined for the full year. However, effective cost management measures implemented in the first half of the year resulted in a significant improvement in earnings contribution from MMP during the second half of 2010 that exceeded the comparable period of the prior year.

While CBIZ remained stable in 2009 and 2010 as our clients were affected by the general economic slowdown, it is important not to lose sight of the enormous improvements we have made over the past five years. Since 2005, our revenue has increased by 43%, our EBITDA has increased by 66%, our cash earnings have increased

one of the largest accounting and financial services providers in South Florida; 2) National Benefit Alliance, LLC, an employee benefits company in Midvale, Utah; 3) South Winds, Inc. (d.b.a. Benexx), a retirement plan consulting firm in Baltimore; and 4) Kirkland, Russ, Murphy & Tapp, P.A. (KRMT), one of the largest accounting services providers in the Tampa area.

When combined with our existing market presence in Florida, the acquisitions of Goldstein Lewin & Co. and KRMT give CBIZ's Financial Services Group a substantial market presence in the state of Florida. National Benefit Alliance and Benexx are strategically important as they will help CBIZ provide more services in a very efficient manner to small-group clients.

Cross-Serving Revenue Continues to Grow

Cross-serving, our strategy of developing referrals between business units to find opportunities to provide additional products and services to existing clients, continues to be an important contributor to our organic growth and a source of incremental revenue. Cross-serving revenue grew in 2010 and has consistently grown every year since the launch of the initiative seven years ago.

These transactions were immediately accretive to our shareholders and will enable us to maintain the flexibility to continue to take advantage of future growth opportunities.

Vision for 2011

Through careful planning and prudent use of resources, we are beginning 2011 in a strong financial position and are well prepared for future growth. The general economic environment appears to be improving and CBIZ clients are more optimistic than they were a year

In serving our clients, we are committed to delivering the resources and support they will need to grow as the economy regains its balance. Internally, we will continue to focus on growing revenue organically, by cross-serving, and through acquisitions as well as other new business development strategies. We will also continue our focus on cost and resource management, process improvement, effectively managing risks, and making sound investments.

CROSS-SERVING REVENUE GREW IN 2010 AND HAS CONSISTENTLY GROWN EVERY YEAR SINCE THE LAUNCH OF THE INITIATIVE SEVEN YEARS AGO.

Successful Completion of Financial Transactions

During 2010, we completed several transactions that strengthened our balance sheet and our financial condition. We issued a new \$130.0 million Convertible Notes due in 2015, the proceeds of which were used to refinance the \$100.0 million 3.125% Convertible Notes callable in June of 2011, and at closing, we retired \$60.0 million of those Notes. We amended and increased our unsecured credit facility to \$275.0 million which provides us with the capacity to make future acquisitions, the flexibility to repurchase additional shares if warranted, and fund our operations. Lastly, we purchased half of CBIZ founder Michael G. DeGroot's shares and secured a three-year option to purchase the remaining half.

ago. However, it will take some time for our clients to realize significant benefits from any economic recovery.

Accordingly, CBIZ expects modest growth in revenue in 2011. Notwithstanding modest revenue growth expectations, with our continuing focus on cost management, combined with the accretive impact of the financing transactions completed in 2010, we expect to achieve a 10% to 15% increase in earnings per share from continuing operations in 2011.

Our business remains very stable and cash flow from our operating activities is expected to remain strong in 2011. We continue to review an active pipeline of potential acquisitions and, as we have typically done in prior years, we expect to complete three or more acquisitions in 2011.

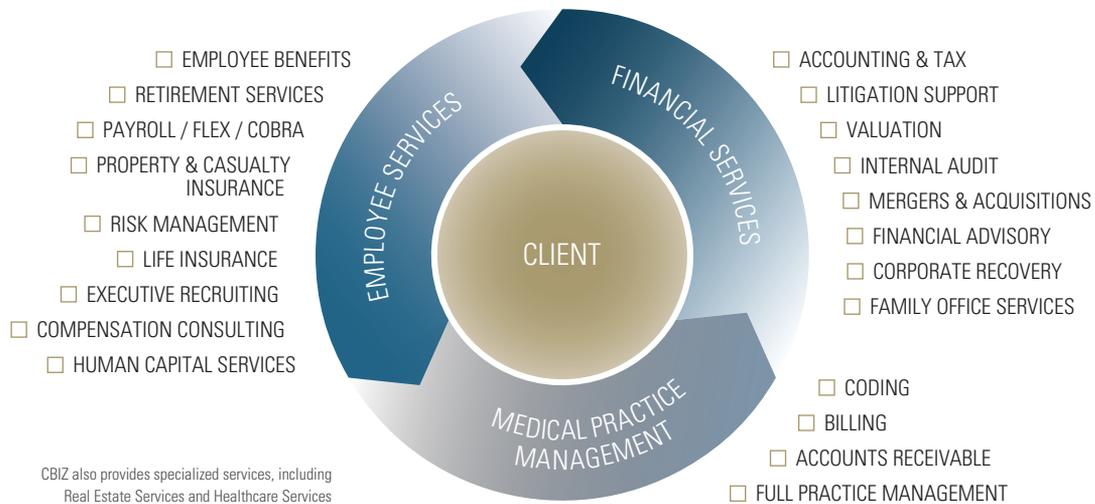
In closing, 2010 was a productive year in which CBIZ achieved many important goals and laid the groundwork for initiatives that are expected to bear fruit as the economy improves. I am grateful to our dedicated associates for their commitment to our clients, to our Board of Directors for their insight and guidance, and to our shareholders for their ongoing support.

Sincerely,



Steven L. Gerard
Chairman and Chief Executive Officer
March 22, 2011

SERVICES / LOCATIONS



CBIZ IS A LEADING PROVIDER OF PROFESSIONAL SERVICES THROUGHOUT THE U.S. AND HELPS CLIENTS SUCCEED BY ENABLING THEM TO BETTER MANAGE THEIR FINANCES AND EMPLOYEES.

With over 5,200 associates in 150 offices across the country, CBIZ's resources and services are uniquely suited to support the growth and success of our clients.



◆ Major Markets



STEVEN L. GERARD
Chairman and
Chief Executive Officer



JEROME P. GRISKO, JR.
President and
Chief Operating Officer



WARE H. GROVE
Senior Vice President and
Chief Financial Officer

BOARD OF DIRECTORS

Steven L. Gerard
Chairman and
Chief Executive Officer,
CBIZ, Inc.

Rick L. Burdick
Senior Partner,
Akin Gump Strauss
Hauer & Feld LLP

Michael H. DeGroot
President, Westbury
International Corporation

Joseph S. DiMartino
Chairman,
The Dreyfus Family of Funds

Richard C. Rochon
Chairman and
Chief Executive Officer,
Royal Palm Capital Partners

Todd J. Slotkin
Lead Director, Apollo Senior
Floating Rate Fund

Donald V. Weir
Vice President of
Private Equity,
Sanders Morris Harris
Group, Inc.

Benaree Pratt Wiley
Principal, The Wiley Group

KEY PERSONNEL

Steven L. Gerard
Chairman and
Chief Executive Officer

Jerome P. Grisko, Jr.
President and
Chief Operating Officer

Ware H. Grove
Senior Vice President and
Chief Financial Officer

David J. Sibits
President,
Financial Services

Robert A. O'Byrne
President,
Employee Services

G. Darrell Hulsey
President, Medical
Management Professionals

Chris Spurio
Executive Managing Director,
Financial Services

S. Mark Talley
Chief Operating Officer,
Medical Management
Professionals

Michael W. Gleespen
Corporate Secretary and
General Counsel

Teresa E. Bur
Senior Vice President,
Human Resources

George A. Dufour
Senior Vice President and
Chief Technology Officer

Michael P. Kouzelos
Senior Vice President,
Strategic Initiatives

Mark M. Waxman
Senior Vice President and
Chief Marketing Officer

Brian T. Carey
Vice President,
Corporate Development

Sunny D. Claggett
Vice President,
Talent Management

Brian D. Gregory
Vice President,
Internal Audit

Bruce J. Kowalski
Vice President,
Corporate Tax

Kevin P. Nussbaum
Vice President,
New Business Development

Robert A. Bosak
Corporate Controller

Kelly J. Marek
Corporate Treasurer

SHAREHOLDER INFORMATION

Legal Counsel

AKIN GUMP STRAUSS HAUER & FELD LLP

Robert S. Strauss Building
1333 New Hampshire Avenue, NW
Washington, DC 20036

Stock Transfer Agent and Registrar

Shareholders requiring a change of name, address, or ownership of stock, as well as information about shareholder records or lost or stolen certificates should contact:

COMPUTERSHARE INVESTOR SERVICES, LLC

First Class/Registered/Certified Mail:

Computershare Investor Services
P.O. Box 43078
Providence, RI 02940-3078

Courier Services:

Computershare Investor Services
250 Royall Street
Canton, MA 02021

Independent Public Accountants

KPMG LLP

One Cleveland Center
1375 East Ninth Street, Suite 2600
Cleveland, OH 44114

Security Markets

Shares of CBIZ, Inc. are listed on the New York Stock Exchange under the ticker symbol "CBZ."

Shareholders' Information

Copies of the Annual Report on Form 10-K for the year ended December 31, 2010 as filed with the Securities and Exchange Commission are available without charge to stockholders upon request to:

INVESTOR RELATIONS

CBIZ, Inc.
6050 Oak Tree Blvd., South, Suite 500
Cleveland, OH 44131
216.447.9000

Electronic Version

www.cbiz.com

Annual Meeting:

The Annual Meeting of Shareholders will be held on Thursday, May 12, 2011, at 11:00 a.m. at Park Center Plaza II
6150 Oak Tree Blvd., South, LL
Independence, OH 44131