

OKLAHOMA ACADEMY OF SCIENCE

STATEMENT OF INCOME AND EXPENSES
FOR 1994 JANUARY 1 TO DECEMBER 31

INCOME		
Dues:		
Professional	\$ 5,675.00	
Student	896.00	
Family	1080.00	
Library	1,525.50	
Life, Sustaining	<u>627.00</u>	\$ 9,803.50
Meetings:		
Field-Spring	3,513.00	
Less refunds	(3,414.00) *	
Field-Fall	4,529.50	
Less refunds	(130.50)	
Technical-Fall	3,958.50	
Less refunds	<u>(77.00)</u>	8,379.50
Publications:		
Sales of Publications	646.87	
Page Charges to Authors	<u>2,202.00</u>	2,848.87
Interest Income	<u>167.97</u>	167.97
Miscellaneous Income:		
Redeposit of change funds	800.00	
Sale of misc. items	406.00	
Other misc. income	<u>208.10</u>	1,414.10
Transfer from Savings Account	<u>3,500.00</u>	<u>3,500.00</u>
TOTAL INCOME		26,113.94
EXPENSES PAID		
Telephone	161.19	
Office Expense	959.12	
Printing	8,463.25	
Postage	875.03	
Field Meeting-Spring	186.12 *	
Field Meeting-Fall	3,853.20	
Technical Meeting-Fall	2,196.02	
Insurance (Liability)	971.00	
Oklahoma State Sales Tax	478.79	
Dues (National)	373.00	
Audit	398.00	
Advertising (POAS)	188.00	
Miscellaneous	<u>273.66</u>	
TOTAL ORDINARY EXPENSES PAID		19,376.38
Transfer to Endowment Investment	3,500.00	
Transfer to Endowment	1,000.00	
Transfer to Savings	4,211.00	
Change funds for Registration Desk	<u>800.00</u>	<u>9,511.00</u>
TOTAL EXPENSES		<u>28,887.38</u>
EXCESS OF EXPENSES OVER INCOME		<u>\$(3,385.44)</u>

The Oklahoma Academy of Science is a non-profit organization, organized under Section 501 C (3) of the Internal Revenue Code of 1954. Books and records of the organization are maintained on the cash basis of accounting.

* The Spring Field Meeting was cancelled because of flooding at the meeting site; registration fees were refunded.

OKLAHOMA ACADEMY OF SCIENCE

BALANCE SHEET at 1994 DECEMBER 31

ASSETS		
Cash - Checking Account	\$ 6,355.03	
Cash - Savings Account	9,318.58	
Cash - Endowment Fund	1,523.53	
Investments - Savings Account		
Certificate of Deposit	12,000.00	
202 shares N-II	5,000.00	
766 shares NBI	8,000.00	
Investments - Endowment Fund		
172 shares VG	9,056.00	
TOTAL ASSETS		\$ 51,253.14
LIABILITIES		
Liabilities	0.00	0.00
BALANCE		
Balance at 1993 Dec 31	\$ 47,420.98	
Less: Excess of Expenses over Income, 1994	(2,773.44)	
Add: Increase in Investment - Endowment + Savings	6,605.60	
BALANCE at 1994 Dec 31		51,253.14
TOTAL of LIABILITIES AND BALANCE		\$ 51,253.14

Dr. Jack D. Tyler
President
Oklahoma Academy of Science

June 12, 1995

I have examined the Balance Sheet arising from cash transactions of the Oklahoma Academy of Science as of December 31, 1994 and the related statement of Revenues Collected and Expenses Paid for the period January 1, 1994 to December 31, 1994. My examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other procedures as considered necessary in the circumstances.

The Academy's policy is to prepare its financial statements on the basis of cash receipts and disbursements. Revenues and the related assets are recognized when received rather than when earned, and expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

In my opinion, the financial statements referred to above present fairly the assets and liabilities arising from cash transactions of the Oklahoma Academy of Science as of December 31, 1994, and the revenue collected and expenses paid during the period mentioned above, on the cash basis of accounting, which basis has been applied in a manner consistent with that of the preceding year.

/s/William H. Jordan
William H. Jordan PA
Oklahoma Certificate # 653
Oklahoma Permit # 0133