

## OKLAHOMA ACADEMY OF SCIENCE

STATEMENT OF INCOME AND EXPENSES  
FOR 1996 JANUARY 1 TO DECEMBER 31

INCOME		
Dues:		
Professional	\$ 4,710.00	
Student	1,065.00	
Family	1,010.00	
Library	<u>2,022.50</u>	\$ 8,807.50
Meetings:		
Field-Spring	2,428.00	
Field-Fall	2,816.00	
Technical-Fall	<u>3,309.00</u>	8,553.00
Publications:		
Page Charges to Authors	<u>2,390.00</u>	2,390.00
Endowment Contributions	<u>2,683.45</u>	2,683.45
Miscellaneous Income:		
Redeposit of change funds	600.00	
Transfer from Savings Account	<u>5,000.00</u>	<u>5,600.00</u>
TOTAL INCOME		28,033.95
EXPENSES PAID		
Telephone	376.30	
Office Expense	868.33	
Printing	7,720.12	
Postage	1,035.29	
Field MeetingSpring	2,821.00	
Field MeetingFall	2,097.50	
Technical MeetingFall	2,939.22	
Insurance (Liability)	1,021.00	
Oklahoma State Sales Tax	399.36	
Dues (National)	232.00	
Audit	398.00	
Travel	675.47	
Registration & Lodging:		
AAAS, NAAS, AJAS	568.00	
Ink-jet Printer	754.34	
Bank Charges	7.85	
Miscellaneous	<u>57.10</u>	
TOTAL EXPENSES PAID		21,970.88
PRO FORMA EXPENSES		
Transfer to Endowment Fund	2,683.45	
Transfer to Investment	3,000.00	
Change funds for Registration Desk	<u>600.00</u>	<u>6,283.45</u>
TOTAL EXPENSES		<u>28,254.33</u>
EXCESS OF EXPENSES OVER INCOME		\$ 220.38

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.

**OKLAHOMA ACADEMY OF SCIENCE**  
**BALANCE SHEET at 1996 DECEMBER 31**

**ASSETS**

Cash - Checking Account	\$ 7,921.70
Cash - Savings Account	4,848.58
Cash - Endowment Fund	3,535.20
Investments - Savings Account	
Certificate of Deposit	12,000.00
202 shares N-II	5,000.00
1025 shares NBI	11,000.00
Investments - Endowment Fund	
Certificate of Deposit	8,000.00
307 shares VG	<u>10,451.00</u>

<b>TOTAL ASSETS</b>		<u>\$ 62,756.48</u>
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**LIABILITIES**

Liabilities	<u>0.00</u>	0.00
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**BALANCE**

Balance at 1995 Dec 31	\$ 53,621.47	
Less: Excess of Expenses over Income, 1996	-220.38	
Add: Increase in Investment - Endowment + Savings	<u>9,355.39</u>	
<b>BALANCE at 1996 Dec 31</b>		62,756.48

<b>TOTAL of LIABILITIES AND BALANCE</b>		<u>\$ 62,756.48</u>
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Dr. Connie Taylor  
 President  
 Oklahoma Academy of Science

May 17, 1996

I have examined the Balance Sheet arising from cash transactions of the Oklahoma Academy of Science as of December 31, 1996 and the related statement of Revenues Collected and Expenses Paid for the period January 1, 1996 to December 31, 1996. 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, 1996, 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 # 0067