

OKLAHOMA ACADEMY OF SCIENCE
STATEMENT OF REVENUES COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2014

REVENUES COLLECTED

Contributions		
Donations		<u>\$ 100.00</u>
Membership Dues and assessments		
Dues		<u>5,497.86</u>
Investment Income		
Interest Earned	91.14	<u>91.14</u>
Other Income		
<i>POAS</i> Income	2,979.85	
<i>Woody Plants</i>	120.00	<u>3,099.85</u>
Meetings		
Registration- Spring Meeting	1,314.00	
Registration - Fall Meeting	10,810.00	
Registration - Technical Meeting	6,042.00	<u>18,066.00</u>
Total revenue collected		<u>\$26,854.85</u>

EXPENSES PAID

Grants and Similar		
Awards		
Stipends and Other Compensation		
Stipends	6,141.24	
Social Security	824.60	
Medicare	192.84	<u>\$7,158.68</u>
Professional Fees		
Audit	200.00	
Tax Preparation	945.00	<u>1,145.00</u>

**STATEMENT OF REVENUES COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2014 (Continued)**

Other Expenses		
Spring Meeting	1,995.00	
Fall Meeting	8,174.50	
Technical Meeting	1,708.97	<u>11,878.47</u>
AAAS	99.00	
NAAS	259.00	
POAS	2,623.53	
Others	824.25	<u>3,796.78</u>
Total Expenses		<u>\$23,978.93</u>
Revenues Collected over Expenses Paid		<u>\$2,875.92</u>

OKLAHOMA ACADEMY OF SCIENCE
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE
ARISING FROM CASH TRANSACTIONS
DECEMBER 31, 2014

ASSETS

Cash:

Checking account	\$24,726.35	
Savings account	1,187.26	
Savings account	3,274.09	
		\$29,187.70

Investments:

Certificate of Deposit	60,000.00	\$60,000.00
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Total Assets \$89,187.70

LIABILITIES AND FUND BALANCE

Liabilities \$ 0.00

Fund balance:

Beginning operation fund balance	\$86,311.78
Excess revenues collected over expenses	<u>2,875.92</u>
	\$89,187.70
	<u>\$89,187.70</u>

INDEPENDENT AUDITORS' REPORT

August 30, 2015

Executive Committee
The Oklahoma Academy of Science

I have audited the accompanying statements of assets, liabilities and fund balance arising from cash transactions of the Oklahoma Academy of Science as of December 31, 2014, and the related statements of revenue collected and expenses paid for the year then ended. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on the audit.

I have conducted an audit in accordance with generally accepted auditing standards. An audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and examining, on a test basis evidence supporting the amounts and disclosures in the financial statements. These financial statements were prepared on the basis of cash receipts and disbursements and this report prepared only for the internal use of the Executive Committee of the Oklahoma Academy of Science.

I find the financial statements referred to above present fairly, in all material respects, the assets, liabilities and fund balance arising from cash transactions of The Oklahoma Academy of Science as of December 31, 2014 and its revenue collected and expenses paid during the year then ended.

E. Pace, Retired

Assistant County Auditor