

OKLAHOMA ACADEMY OF SCIENCE

STATEMENT OF REVENUES COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2016

REVENUES COLLECTED

Contributions:		
Donations	\$100.00	\$100.00
Membership Dues and Assessments:		
Dues	\$1,994.00	\$1,994.00
Investment Income:		
Interest Earned	\$54.48	\$54.48
Other Income:		
POAS Income	\$6,005.99	\$6,005.99
Professional Fees	\$140.00	\$140.00
Miscellaneous	\$1,893.06	\$1,893.06
Meetings:		
Registration - Spring Meeting	\$2,471.00	\$2,471.00
Registration - Fall Meeting	\$7,599.39	\$7,599.39
Registration - Technical Meeting	\$9,411.91	\$9,316.91
<i>Total Revenue Collected</i>		<u>\$29,574.83</u>

EXPENSES PAID

Stipends and other Compensation:		
Stipends	\$6,141.24	
Social Security	\$824.60	
Medicare	\$192.84	\$7,158.68
Professional Fees:		
Audit	\$500.00	
Tax Preparation	\$1,055.00	\$1,555.00
Meeting Expenses:		
Spring Meeting	\$2,267.76	
Fall Meeting	\$5,457.04	
Technical Meeting	\$2,561.07	\$10,285.87
Insurance	\$742.00	\$742.00

**STATEMENT OF REVENUES COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2016 (Continued)**

Dues:		
AAAS	\$281.00	
NAAS	\$753.07	\$1,034.07
<i>POAS</i>	\$3,737.68	\$3,737.68
Others	\$216.00	\$216.00
Miscellaneous:		
NAAS Mileage	\$103.07	
Catering & Speaker	\$2,198.40	
Flight for AAAS/NAAS Meeting	\$467.14	
Office Assistants	\$20.00	\$2,788.61
<i>Total Expenses Paid</i>		<u>\$27,414.84</u>
<i>Revenues Collected Over Expenses Paid</i>		<u>\$2,159.99</u>

**OKLAHOMA ACADEMY OF SCIENCE
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE
ARISING FROM CASH TRANSCATIONS
DECEMBER 31, 2016**

ASSETS

Cash:		
Checking Account	\$27,897.07	
Savings Account	\$1,287.74	
Endowment Savings Account	\$3,260.43	\$32,445.24
Investments:		
Certificate of Deposit	\$60,000.00	\$60,000.00
<i>Total Assets:</i>		<u>\$ 92,445.24</u>

LIABILITIES AND FUND BALANCE

Liabilities:	\$0.00	
Fund balance:		
Beginning operation fund balance	\$90,285.25	
Excess revenues collected over expenses	\$2,159.99	
<i>Total Funds:</i>		<u>\$92,445.24</u>

INDEPENDENT AUDITOR'S REPORT

Executive Committee
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, 2016, 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, 2016 and its revenue collected and expenses paid during the year then ended.

E. Pace, Retired
Assistant County Auditor