

OKLAHOMA ACADEMY OF SCIENCE

STATEMENT OF INCOME AND EXPENSES
FOR 1990 JANUARY 1 TO DECEMBER 31

INCOME

Dues:

Professional	\$ 4,590.00	
Student	435.00	
Library	1,522.50	
Life, Sustaining, Family	<u>660.00</u>	\$ 7,207.50

Meetings:

Field-Spring	7,217.50	
Field-Fall	4,543.50	
Annual-Fall	5,059.67	
Symposium	<u>208.50</u>	17,029.17

Publications:

Proceedings	1,052.50	
Sales of Publications	470.00	
Page Charges to Authors	<u>2,048.10</u>	3,570.60

Interest Income	<u>2,645.71</u>	2,645.71
-----------------	-----------------	----------

Miscellaneous Income	<u>392.05</u>	<u>392.05</u>
----------------------	---------------	---------------

TOTAL INCOME

\$30,845.03

EXPENSES PAID

Telephone	189.25
Supplies	861.71
Printing	3,036.56
Postage	1,628.75
Field Meeting-Spring	5,629.50
Field Meeting-Fall	2,760.25
Annual Meeting	1,634.70
Symposium	1,215.50
Insurance (Liability)	1,286.25
Executive Secretary	5,000.00
Dues	350.00
Travel	343.31
Audit	300.00
Endowment	217.05
Miscellaneous	<u>1,730.25</u>

TOTAL EXPENSES PAID

26,183.08

EXCESS OF INCOME OVER EXPENSES

\$ 4,661.95

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 1990 DECEMBER 31

ASSETS

Cash – Market Rate Checking Account	\$ 9,497.44	
Cash – Savings Account	7,541.08	
Cash – Endowment Fund	293.73	
Certificate of Deposit	<u>32,000.00</u>	
TOTAL ASSETS		<u>\$ 49,332.25</u>

LIABILITIES

Liabilities	<u>0.00</u>	0.00
-------------	-------------	------

BALANCE

Balance at 1989 Dec 31	\$ 44,378.25	
Add: Excess of Income over Expenses 1990 Jan 1 to Dec 31	4,661.95	
Increase in Endowment Fund	<u>292.05</u>	
Balance at 1990 Dec 31		49,332.25
TOTAL of LIABILITIES AND BALANCE		<u>\$ 49,332.25</u>

May 14, 1991

Dr. James K. McPherson
President
Oklahoma Academy of Science

I have examined the Balance Sheet arising from cash transactions of the Oklahoma Academy of Science as of December 31, 1990 and the related statement of Revenues Collected and Expenses Paid for the period January 1, 1990 to December 31, 1990. 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, 1990, 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 # 0179