

OKLAHOMA ACADEMY OF SCIENCE

STATEMENT OF INCOME AND EXPENSES
FOR 1992 JANUARY 1 TO DECEMBER 31

INCOME

Dues:			
Professional	\$ 5,960.00		
Student	960.00		
Library	969.50		
Life, Sustaining, Family	<u>920.00</u>	\$ 8,809.50	
Meetings:			
Field-Spring	3,435.00		
Field-Fall	4,011.75		
Technical-Fall	<u>3,012.00</u>	10,458.75	
Publications:			
Proceedings	731.25		
Sales of Publications	263.50		
Page Charges to Authors	<u>1,094.40</u>	2,089.15	
Endowment Income	<u>1,081.20</u>	1,081.20	
Interest Income:			
Savings Account	\$ 1,288.71		
Endowment Account	<u>79.23</u>	1,367.94	
Miscellaneous Income	<u>81.90</u>	<u>81.90</u>	
TOTAL ORDINARY INCOME			23,888.44
Transfer from Savings Account		21,000.00	
Transfer from Endowment Account		<u>3,000.00</u>	<u>24,000.00</u>
TOTAL INCOME			\$47,888.44

EXPENSES PAID

Telephone	310.25		
Supplies	246.99		
Printing	10,474.95		
Word Processing	189.65		
Postage	917.07		
Field Meeting-Spring	2,447.00		
Field Meeting-Fall	2,794.00		
Technical Meeting-Fall	1,740.96		
Insurance (Liability)	1,261.00		
Executive Secretary	6,000.00		
Oklahoma State Sales Tax	28.28		
Dues	127.50		
Audit	327.00		
Miscellaneous	<u>930.58</u>		
TOTAL ORDINARY EXPENSES PAID		27,795.23	
Transfer to Endowment Account	1,262.25		
Transfer to Investments	<u>16,650.00</u>	<u>17,912.25</u>	
TOTAL EXPENSES			<u>45,707.48</u>
EXCESS OF INCOME OVER EXPENSES			<u>\$ 2,180.96</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.

OKLAHOMA ACADEMY OF SCIENCE

BALANCE SHEET at 1992 DECEMBER 31

ASSETS

Cash – Market Rate Checking Account	\$ 7,116.47	
Cash – Savings Account	2,029.85	
Cash – Endowment Fund	333.22	
Investments – Savings Account		
Certificate of Deposit	16,000.00	
202 shares N-II	5,000.00	
763 shares NBI	8,000.00	
Investments – Endowment Fund		
111 shares VG	<u>3,650.00</u>	
TOTAL ASSETS		<u>\$ 42,129.54</u>

LIABILITIES

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

BALANCE

Balance at 1991 Dec 31	\$ 46,036.33	
Add: Excess of Income over Expenses, 1992	2,180.96	
Add: Increase in Investment – Savings	13,000.00	
Add: Increase in Investment – Endowment	3,650.00	
Add: Transfer to Endowment Fund	1,262.25	
Less: Transfer from Savings to Operating	(-21,000.00)	
Less: Transfer from Endowment to Operating	<u>(-3,000.00)</u>	
BALANCE at 1991 Dec 31		42,129.54
TOTAL of LIABILITIES AND BALANCE		<u>\$ 42,129.54</u>

Dr. James R. Estes
President
Oklahoma Academy of Science

May 14, 1993

I have examined the Balance Sheet arising from cash transactions of the Oklahoma Academy of Science as of December 31, 1992 and the related statement of Revenues Collected and Expenses Paid for the period January 1, 1992 to December 31, 1992. 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, 1992, 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 # 0147