

OKLAHOMA ACADEMY OF SCIENCE
STATEMENT OF INCOME AND EXPENSES
FOR 1997 JANUARY 1 TO DECEMBER 31

INCOME**Dues:**

Professional	\$ 4,625.00	
Student	1,490.00	
Family	660.00	
Library	<u>1,902.50</u>	\$ 8,677.50

Meetings:

Field-Spring	5,011.00	
Field-Fall	3,564.00	
Technical-Fall	2,925.00	
Sale of Publications	<u>2,380.00</u>	13,880.00

Endowment Contributions	<u>2,611.00</u>	2,611.00
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Savings Contributions	<u>7,000.00</u>	7,000.00
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Miscellaneous Income:

Redeposit of Advance - Warren	1,310.00	
Transfer from Savings Account	<u>10,000.00</u>	<u>11,310.00</u>

TOTAL INCOME

43,478.50

EXPENSES PAID

Telephone	427.53
Office Expense	1,526.01
Printing	9,172.75
Postage	1,466.42
Field MeetingSpring	3,529.00
Field MeetingFall	2,422.50
Technical MeetingFall	2,372.48
Insurance (Liability)	1,642.31
Oklahoma State Sales Tax	545.68
Dues (National)	245.00
Audit	406.00
Travel	727.08
Registration & Lodging:	
AAAS, NAAS, AJAS	613.00
CBE Workshop	1,391.00
CBE Mtg—T. Warren / Advance	1,310.00
Awards	496.46
Miscellaneous	<u>30.00</u>

TOTAL EXPENSES PAID

28,323.22

PRO FORMA EXPENSES

Transfer to Endowment Fund	2,835.00	
Transfer to Investment	10,000.00	
Transfer to Savings Account	<u>2,185.00</u>	<u>15,020.00</u>

TOTAL EXPENSES

43,343.22

EXCESS OF INCOME OVER EXPENSES\$ 135.28

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 1997 DECEMBER 31

ASSETS		
Cash - Checking Account	\$ 8,056.98	
Cash - Savings Account	20,015.27	
Cash - Endowment Fund	8,394.73	
Investments - Savings Account		
Certificate of Deposit	12,000.00	
Investments - Endowment Fund		
Certificate of Deposit	10,000.00	
138.447 shares VG	10,000.00	
TOTAL ASSETS		<u>\$ 68,466.98</u>
LIABILITIES		
Liabilities	<u>0.00</u>	0.00
BALANCE		
Balance at 1996 Dec 31	\$ 62,756.48	
Add: Excess of Income over Expenses, 1997	135.28	
Add: Increase in Investment - Endowment + Savings	<u>5,575.98</u>	
BALANCE at 1997 Dec 31		68,466.98
TOTAL of LIABILITIES AND BALANCE		<u>\$ 68,466.98</u>

Dr. Ron J. Tyrll
President
Oklahoma Academy of Science

May 17, 1998

I have examined the Balance Sheet arising from cash transactions of the Oklahoma Academy of Science as of December 31, 1997 and the related statement of Revenues Collected and Expenses Paid for the period January 1, 1997 to December 31, 1997. 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, 1997, 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