

**Texas Society of CPAs**  
**STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**May 31, 2018**

06/19/18

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	Current Year	Prior Year
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and Investments	8,404,740	7,859,856
Accounts Receivable	32,709	43,033
Intercompany	(18,562)	(127,078)
Other Current Assets	148,421	159,324
<b>TOTAL CURRENT ASSETS</b>	<b>8,567,308</b>	<b>7,935,135</b>
<b>FIXED ASSETS:</b>		
Property and Equipment	1,305,630	1,297,189
Accumulated Depreciation	(1,075,515)	(1,006,046)
<b>Total Fixed Assets, Net</b>	<b>230,115</b>	<b>291,143</b>
<b>TOTAL ASSETS</b>	<b>8,797,423</b>	<b>8,226,278</b>
 <b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts Payable	746,216	581,274
Accrued Liabilities	582,309	637,377
Deferred Revenue	3,027,930	2,951,237
<b>TOTAL CURRENT LIABILITIES</b>	<b>4,356,455</b>	<b>4,169,888</b>
 <b>NET ASSETS:</b>		
Unrestricted	4,440,968	4,056,390
<b>TOTAL NET ASSETS</b>	<b>4,440,968</b>	<b>4,056,390</b>
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	 <b>8,797,423</b>	 <b>8,226,278</b>

**Texas Society of CPAs**  
**Statement of Activities (Unaudited)**  
**For the Twelve Months Ending May 31, 2018**

06/19/18

02:48 PM

	<u>Current Month</u>	<u>Year-to-Date</u>		<u>Year End Projection</u>
		<u>Actual</u>	<u>Prior Year</u>	
<b><u>REVENUE</u></b>				
Member Dues	453,692	5,503,233	5,514,209	5,515,000
Peer Review	76,683	889,766	994,407	875,000
Chapter Management	18,460	221,520	211,860	222,000
Royalties	11,923	179,089	167,603	190,000
Other Income	29	55,931	88,678	60,000
Interest/Dividends	5,209	145,997	134,343	140,000
	<b>565,996</b>	<b>6,995,536</b>	<b>7,111,100</b>	<b>7,002,000</b>
<b><u>EXPENSES</u></b>				
Departments				
Salaries & Benefits	433,645	4,636,096	4,724,726	4,630,000
Other	257,758	1,693,405	1,594,504	1,630,000
Governance	9,217	305,238	258,804	330,000
Membership	5,283	203,476	328,871	240,000
Governmental Affairs	9,536	153,217	195,431	155,000
External Relations	8,141	44,278	106,185	50,000
Organization & Administration	(73)	49,846	28,555	50,000
Other	3,969	15,754	10,920	15,000
	<b>727,476</b>	<b>7,101,310</b>	<b>7,247,996</b>	<b>7,100,000</b>
<b>Net Rev (Exp) before Intercompany Charges &amp; Investment Inc</b>	<b>(161,480)</b>	<b>(105,774)</b>	<b>(136,896)</b>	<b>(98,000)</b>
Charges to CPE & Insurance Tr	14,583	175,000	170,822	175,000
Investment Income (Loss)	78,894	315,351	488,041	315,351
<b>Net Revenue (Expense)</b>	<b>(68,003)</b>	<b>384,577</b>	<b>521,967</b>	<b>392,351</b>

**TSCPA CPE Foundation**  
**STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**May 31, 2018**

06/19/18  
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	Current Year	Prior Year
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and Investments	2,054,259	1,761,114
Accounts Receivable	37,492	65,452
Intercompany	8,137	92,617
Other Current Assets	36,571	37,572
<b>TOTAL CURRENT ASSETS</b>	2,136,459	1,956,755
<b>FIXED ASSETS:</b>		
Property and Equipment	335,118	335,118
Accumulated Depreciation	(335,118)	(335,118)
<b>Total Fixed Assets, Net</b>	0	0
<b>TOTAL ASSETS</b>	2,136,459	1,956,755
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts Payable	235,938	175,941
Accrued Liabilities	42,700	39,100
Deferred Revenue	504,872	432,569
<b>TOTAL CURRENT LIABILITIES</b>	783,510	647,610
<b>NET ASSETS:</b>		
Unrestricted	1,352,949	1,309,145
<b>TOTAL NET ASSETS</b>	1,352,949	1,309,145
<b>TOTAL LIABILITIES AND NET ASSETS</b>	2,136,459	1,956,755

**TSCPA CPE Foundation**  
**Statement of Activities (Unaudited)**  
**For the Twelve Months Ending May 31, 2018**

06/19/18

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	<u>Current Month</u>	<u>Year-to-Date</u>		<u>Year End Projection</u>
		<u>Actual</u>	<u>Prior Year</u>	
<b><u>REVENUE</u></b>				
Educational Programs	326,810	2,483,573	2,679,444	2,610,000
Interest/Dividends	1,345	35,652	38,072	30,000
Other Income	31,127	92,886	71,111	85,000
	<b>359,282</b>	<b>2,612,111</b>	<b>2,788,627</b>	<b>2,725,000</b>
<b><u>Program Expenses</u></b>				
Instructor Expenses	72,303	538,180	636,902	595,000
Facilities	158,857	924,289	948,224	975,000
Other Direct Expenses	4,192	66,778	109,260	65,000
Promotions	17,713	117,140	285,870	145,000
	<b>253,065</b>	<b>1,646,387</b>	<b>1,980,256</b>	<b>1,780,000</b>
<b><u>Indirect Expenses</u></b>				
Salaries & Benefits	48,290	608,196	618,634	635,000
Professional Services	1,384	12,474	12,461	12,000
Meetings & Travel	0	14,531	17,042	20,000
Office & Administration	21,864	199,625	194,795	195,000
Depreciation	0	0	49,383	0
CPE Advisory Board	0	9,715	2,443	11,000
	<b>71,538</b>	<b>844,541</b>	<b>894,758</b>	<b>873,000</b>
<b>Total Expenses</b>	<b>324,603</b>	<b>2,490,928</b>	<b>2,875,014</b>	<b>2,653,000</b>
<b>Net Rev (Exp) before Intercompany Charges &amp; Investment Inc</b>	<b>34,679</b>	<b>121,183</b>	<b>(86,387)</b>	<b>72,000</b>
Charges From Society	(12,500)	(150,000)	(152,302)	(150,000)
Investment Income	20,463	72,620	126,250	72,620
<b>Net Revenue/(Expense)</b>	<b>42,642</b>	<b>43,803</b>	<b>(112,439)</b>	<b>(5,380)</b>