

**Texas Society of CPAs**  
**STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**September 30, 2021**

10/22/2021  
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|   | Current Year      | Prior Year        |
|---|-------------------|-------------------|
| <b>ASSETS</b>                           |                   |                   |
| <b>CURRENT ASSETS:</b>                  |                   |                   |
| Cash and Investments                    | 14,328,935        | 11,273,121        |
| Accounts Receivable                     | 7,385             | 65,456            |
| Intercompany                            | (119,155)         | 152,119           |
| Other Current Assets                    | 115,959           | 156,156           |
| <b>TOTAL CURRENT ASSETS</b>             | <b>14,333,124</b> | <b>11,646,852</b> |
| <b>FIXED ASSETS:</b>                    |                   |                   |
| Property and Equipment                  | 1,225,321         | 1,339,983         |
| Accumulated Depreciation                | (1,204,634)       | (1,256,536)       |
| <b>Total Fixed Assets, Net</b>          | <b>20,687</b>     | <b>83,447</b>     |
| <b>TOTAL ASSETS</b>                     | <b>14,353,811</b> | <b>11,730,299</b> |
| <b>LIABILITIES AND NET ASSETS</b>       |                   |                   |
| <b>CURRENT LIABILITIES:</b>             |                   |                   |
| Accounts Payable                        | 59,746            | 82,109            |
| Accrued Liabilities                     | 463,199           | 718,552           |
| Deferred Revenue                        | 3,671,388         | 3,830,198         |
| <b>TOTAL CURRENT LIABILITIES</b>        | <b>4,194,333</b>  | <b>4,630,859</b>  |
| <b>NET ASSETS:</b>                      |                   |                   |
| Unrestricted                            | 10,159,478        | 7,099,440         |
| <b>TOTAL NET ASSETS</b>                 | <b>10,159,478</b> | <b>7,099,440</b>  |
| <b>TOTAL LIABILITIES AND NET ASSETS</b> | <b>14,353,811</b> | <b>11,730,299</b> |

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**Texas Society of CPAs**  
**Statement of Activities (Unaudited)**  
**For the Four Months Ending September 30, 2021**

|                                       | <b>Current<br/>Month</b> | <b>Year-to-Date</b> |                   | <b>Annual<br/>Budget</b> |
|---------------------------------------|--------------------------|---------------------|-------------------|--------------------------|
|                                       |                          | <b>Actual</b>       | <b>Prior Year</b> |                          |
| <b>REVENUE</b>                        |                          |                     |                   |                          |
| Member Dues                           | 402,083                  | 1,608,333           | 1,686,667         | 4,825,000                |
| Peer Review                           | 83,675                   | 341,750             | 328,070           | 1,000,000                |
| Chapter Management                    | 26,098                   | 104,392             | 100,632           | 315,576                  |
| Royalties                             | 2,051                    | 15,933              | 28,943            | 189,700                  |
| Other Income                          | 4,191                    | 229,686             | 36,223            | 307,255                  |
| Interest/Dividends                    | 62,395                   | 161,845             | 61,266            | 155,000                  |
|                                       | <b>580,493</b>           | <b>2,461,939</b>    | <b>2,241,801</b>  | <b>6,792,531</b>         |
| <b>EXPENSES</b>                       |                          |                     |                   |                          |
| Departments                           |                          |                     |                   |                          |
| Salaries & Benefits                   | 323,233                  | 1,303,923           | 1,292,251         | 4,428,667                |
| Other                                 | 96,067                   | 579,904             | 446,040           | 1,702,791                |
| Governance                            | 0                        | 48,242              | 1,459             | 342,500                  |
| Membership                            | 6,763                    | 40,683              | 51,835            | 232,386                  |
| Governmental Affairs                  | 16,650                   | 53,850              | 37,667            | 166,100                  |
| External Relations                    | 2,428                    | 8,555               | 198               | 78,500                   |
| Organization & Administration         | 5,020                    | 22,196              | 23,172            | 45,650                   |
| Other                                 | 0                        | 0                   | 0                 | 17,500                   |
|                                       | <b>450,161</b>           | <b>2,057,353</b>    | <b>1,852,622</b>  | <b>7,014,094</b>         |
| <b>Net Rev (Exp) before Interc...</b> |                          |                     |                   |                          |
| <b>Charges &amp; Investment Inc</b>   | <b>130,332</b>           | <b>404,586</b>      | <b>389,179</b>    | <b>(221,563)</b>         |
| Charges to CPE & Ins Trust            | 14,583                   | 58,333              | 58,333            | 175,000                  |
| Intercompany Transfers                | 0                        | 0                   | 0                 | (150,000)                |
| Investment Income (Loss)              | (309,653)                | (131,414)           | 401,676           | 0                        |
| <b>Net Revenue (Expense)</b>          | <b>(164,738)</b>         | <b>331,505</b>      | <b>849,188</b>    | <b>(196,563)</b>         |

**TXCPA CPE Foundation**  
**STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**September 30, 2021**

10/22/2021  
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|   | Current Year     | Prior Year       |
|---|------------------|------------------|
| <b>ASSETS</b>                           |                  |                  |
| <b>CURRENT ASSETS:</b>                  |                  |                  |
| Cash and Investments                    | 2,836,441        | 2,223,432        |
| Accounts Receivable                     | 19,870           | 19,955           |
| Intercompany                            | 132,242          | (160,799)        |
| Other Current Assets                    | 53,627           | 44,512           |
| <b>TOTAL CURRENT ASSETS</b>             | <b>3,042,180</b> | <b>2,127,100</b> |
| <b>FIXED ASSETS:</b>                    |                  |                  |
| Property and Equipment                  | 382,973          | 382,973          |
| Accumulated Depreciation                | (367,022)        | (355,058)        |
| <b>Total Fixed Assets, Net</b>          | <b>15,951</b>    | <b>27,915</b>    |
| <b>TOTAL ASSETS</b>                     | <b>3,058,131</b> | <b>2,155,015</b> |
| <br><b>LIABILITIES AND NET ASSETS</b>   |                  |                  |
| <b>CURRENT LIABILITIES:</b>             |                  |                  |
| Accounts Payable                        | 70,674           | 34,783           |
| Accrued Liabilities                     | 13,485           | 67,315           |
| Deferred Revenue                        | 278,940          | 139,071          |
| <b>TOTAL CURRENT LIABILITIES</b>        | <b>363,099</b>   | <b>241,169</b>   |
| <br><b>NET ASSETS:</b>                  |                  |                  |
| Unrestricted                            | 2,695,032        | 1,913,846        |
| <b>TOTAL NET ASSETS</b>                 | <b>2,695,032</b> | <b>1,913,846</b> |
| <b>TOTAL LIABILITIES AND NET ASSETS</b> | <b>3,058,131</b> | <b>2,155,015</b> |

**TXCPA CPE Foundation**  
**Statement of Activities (Unaudited)**  
**For the Four Months Ending September 30, 2021**

10/22/2021  
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|  | <b>Current<br/>Month</b> | <b>Year-to-Date</b> |                   | <b>Annual<br/>Budget</b> |
|--|--------------------------|---------------------|-------------------|--------------------------|
|  |                          | <b>Actual</b>       | <b>Prior Year</b> |                          |
| <b>REVENUE</b>                               |                          |                     |                   |                          |
| Educational Programs                         | 144,137                  | 765,270             | 674,305           | 1,904,116                |
| Other Income                                 | 17,403                   | 60,230              | 76,396            | 86,000                   |
| Interest/Dividends                           | 13,773                   | 35,724              | 13,547            | 35,000                   |
|  | <b>175,313</b>           | <b>861,224</b>      | <b>764,248</b>    | <b>2,025,116</b>         |
| <br><b>Program Expenses</b>                  |                          |                     |                   |                          |
| Instructor Expenses                          | 8,900                    | 92,008              | 26,910            | 258,776                  |
| Facilities                                   | 35,425                   | 42,425              | 355               | 340,100                  |
| Other Direct Expenses                        | 12,068                   | 164,830             | 117,331           | 280,493                  |
| Promotions                                   | 3,179                    | 7,499               | 23,827            | 61,354                   |
|  | <b>59,572</b>            | <b>306,762</b>      | <b>168,423</b>    | <b>940,723</b>           |
| <br><b>Indirect Expenses</b>                 |                          |                     |                   |                          |
| Salaries & Benefits                          | 37,241                   | 151,998             | 135,874           | 461,945                  |
| Professional Services                        | 2,200                    | 1,930               | 4,000             | 29,378                   |
| Meetings & Travel                            | 215                      | 215                 | 0                 | 4,335                    |
| Office & Administration                      | 11,274                   | 53,020              | 60,236            | 200,479                  |
| Depreciation                                 | 997                      | 3,988               | 4,060             | 12,000                   |
| CPE Advisory Board                           | 0                        | 0                   | 0                 | 1,000                    |
|  | <b>51,927</b>            | <b>211,151</b>      | <b>204,170</b>    | <b>709,137</b>           |
| <b>Total Expenses</b>                        | <b>111,499</b>           | <b>517,913</b>      | <b>372,593</b>    | <b>1,649,860</b>         |
| <b>Net Rev (Exp) before<br/>Intercompany</b> |                          |                     |                   |                          |
| <b>Charges &amp; Investment Inc</b>          | <b>63,814</b>            | <b>343,311</b>      | <b>391,655</b>    | <b>375,256</b>           |
| Charges From Society                         | (12,500)                 | (50,000)            | (50,000)          | (150,000)                |
| Investment Income                            | (68,346)                 | (29,006)            | 88,657            | 0                        |
| <b>Net Revenue/(Expense)</b>                 | <b>(17,032)</b>          | <b>264,305</b>      | <b>430,312</b>    | <b>225,256</b>           |