

Texas Society of CPAs
STATEMENT OF FINANCIAL POSITION (UNAUDITED)
February 28, 2022

3/24/2022
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	<u>Current Year</u>	<u>Prior Year</u>
ASSETS		
CURRENT ASSETS:		
Cash and Investments	12,317,528	11,281,285
Accounts Receivable	55,878	71,891
Intercompany	(46,726)	12,606
Other Current Assets	125,576	195,411
TOTAL CURRENT ASSETS	<u>12,452,256</u>	<u>11,561,193</u>
FIXED ASSETS:		
Property and Equipment	1,217,578	1,217,578
Accumulated Depreciation	(1,206,898)	(1,168,803)
Total Fixed Assets, Net	<u>10,680</u>	<u>48,775</u>
TOTAL ASSETS	<u><u>12,462,936</u></u>	<u><u>11,609,968</u></u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts Payable	249,385	63,857
PPP Loan Payable	0	605,587
Accrued Liabilities	395,977	710,149
Deferred Revenue	1,569,076	1,535,317
TOTAL CURRENT LIABILITIES	<u>2,214,438</u>	<u>2,914,910</u>
NET ASSETS:		
Unrestricted	10,248,498	8,695,058
TOTAL NET ASSETS	<u>10,248,498</u>	<u>8,695,058</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>12,462,936</u></u>	<u><u>11,609,968</u></u>

Texas Society of CPAs
Statement of Activities (Unaudited)
For the Nine Months Ending February 28, 2022

3/24/2022
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	Current Month	Year-to-Date		Annual Budget	Year End Projection
		Actual	Prior Year		
REVENUE					
Member Dues	388,427	3,577,781	3,745,954	4,825,000	4,800,000
Peer Review	98,783	795,176	777,777	1,000,000	1,050,000
Chapter Management	28,448	241,232	226,422	315,576	323,000
Royalties	22,169	106,112	233,657	189,700	125,000
Other Income	52,271	353,056	116,875	307,255	372,000
Interest/Dividends	4,649	138,937	119,050	155,000	155,000
	594,747	5,212,294	5,219,735	6,792,531	6,825,000
EXPENSES					
Departments					
Salaries & Benefits	299,635	2,863,128	2,933,850	4,428,667	4,107,000
Other	93,291	1,148,088	948,245	1,702,791	1,700,000
Governance	154,699	321,029	7,267	342,500	400,000
Membership	2,202	96,884	99,799	232,386	160,000
Governmental Affairs	29,322	135,358	104,789	166,100	160,000
External Relations	0	15,059	13,588	78,500	30,000
Organization & Administration	9,826	58,347	54,357	45,650	65,000
Other	0	0	10	17,500	0
	588,975	4,637,893	4,161,905	7,014,094	6,622,000
Net Rev (Exp) before Intercompany					
Charges & Investment Inc	5,772	574,401	1,057,830	(221,563)	203,000
Charges to CPE & Ins Trust	14,583	131,250	131,250	175,000	175,000
Intercompany Transfers	0	0	0	(150,000)	0
Investment Income (Loss)	(140,595)	(285,060)	1,255,725	0	0
	(120,240)	420,591	2,444,805	(196,563)	378,000

TXCPA CPE Foundation
STATEMENT OF FINANCIAL POSITION (UNAUDITED)
February 28, 2022

3/24/2022
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	<u>Current Year</u>	<u>Prior Year</u>
ASSETS		
CURRENT ASSETS:		
Cash and Investments	2,829,703	2,312,409
Accounts Receivable	18,453	28,232
Intercompany	50,173	1,016
Other Current Assets	71,064	36,706
TOTAL CURRENT ASSETS	<u>2,969,393</u>	<u>2,378,363</u>
FIXED ASSETS:		
Property and Equipment	382,973	382,973
Accumulated Depreciation	(372,007)	(360,043)
Total Fixed Assets, Net	<u>10,966</u>	<u>22,930</u>
TOTAL ASSETS	<u><u>2,980,359</u></u>	<u><u>2,401,293</u></u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts Payable	192,904	24,361
Accrued Liabilities	13,485	68,215
Deferred Revenue	126,513	76,375
TOTAL CURRENT LIABILITIES	<u>332,902</u>	<u>168,951</u>
NET ASSETS:		
Unrestricted	<u>2,647,457</u>	<u>2,232,342</u>
TOTAL NET ASSETS	<u>2,647,457</u>	<u>2,232,342</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>2,980,359</u></u>	<u><u>2,401,293</u></u>

TXCPA CPE Foundation
Statement of Activities (Unaudited)
For the Nine Months Ending February 28, 2022

3/24/2022
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	Current Month	Year-to-Date		Annual Budget	Year End Projection
		Actual	Prior Year		
REVENUE					
Educational Programs	165,535	1,941,287	1,458,398	1,904,116	2,350,000
Other Income	10,192	148,880	105,928	86,000	179,000
Interest/Dividends	1,030	30,692	26,341	35,000	35,000
	176,757	2,120,859	1,590,667	2,025,116	2,564,000
Program Expenses					
Instructor Expenses	55,820	411,437	144,685	258,776	460,000
Facilities	12,520	235,561	0	340,100	350,000
Other Direct Expenses	133,621	546,503	339,148	280,493	600,000
Promotions	0	20,568	30,501	61,354	30,000
	201,961	1,214,069	514,334	940,723	1,440,000
Indirect Expenses					
Salaries & Benefits	42,809	354,363	328,778	461,945	468,000
Professional Services	5,700	7,630	35,183	29,378	15,000
Meetings & Travel	0	2,627	0	4,335	5,000
Office & Administration	10,221	141,047	118,988	200,479	170,000
Depreciation	997	8,973	9,045	12,000	12,000
CPE Advisory Board	0	0	193	1,000	0
	59,727	514,640	492,187	709,137	670,000
Total Expenses	261,688	1,728,709	1,006,521	1,649,860	2,110,000
Net Rev (Exp) before Intercompany Charges & Investment Inc	(84,931)	392,150	584,146	375,256	454,000
Charges From Society	(12,500)	(112,500)	(112,500)	(150,000)	(150,000)
Investment Income	(31,032)	(62,919)	277,160	0	0
Net Revenue/(Expense)	(128,463)	216,731	748,806	225,256	304,000