

**Texas Society of CPAs**  
**STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**April 30, 2022**

5/23/2022  
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	<u>Current Year</u>	<u>Prior Year</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and Investments	12,672,553	12,683,570
Accounts Receivable	37,847	75,287
Intercompany	(131,280)	(79,620)
Other Current Assets	123,339	219,153
<b>TOTAL CURRENT ASSETS</b>	<u>12,702,459</u>	<u>12,898,390</u>
<b>FIXED ASSETS:</b>		
Property and Equipment	1,217,578	1,217,578
Accumulated Depreciation	(1,207,685)	(1,179,296)
<b>Total Fixed Assets, Net</b>	<u>9,893</u>	<u>38,282</u>
<b>TOTAL ASSETS</b>	<u><u>12,712,352</u></u>	<u><u>12,936,672</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts Payable	419,290	432,400
PPP Loan Payable	0	333,073
Accrued Liabilities	285,950	651,308
Deferred Revenue	2,071,817	2,030,683
<b>TOTAL CURRENT LIABILITIES</b>	<u>2,777,057</u>	<u>3,447,464</u>
<b>NET ASSETS:</b>		
Unrestricted	9,935,295	9,489,208
<b>TOTAL NET ASSETS</b>	<u>9,935,295</u>	<u>9,489,208</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>12,712,352</u></u>	<u><u>12,936,672</u></u>

**Texas Society of CPAs**  
**Statement of Activities (Unaudited)**  
**For the Eleven Months Ending April 30, 2022**

5/23/2022  
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	Current Month	Year-to-Date		Annual Budget	Year End Projection
		Actual	Prior Year		
<b>REVENUE</b>					
Member Dues	395,417	4,389,585	4,555,197	4,825,000	4,800,000
Peer Review	91,246	976,293	958,810	1,000,000	1,050,000
Chapter Management	27,248	295,728	276,738	315,576	323,000
Royalties	24,241	138,175	131,483	189,700	145,000
Other Income	26,425	384,872	526,510	307,255	410,000
Interest/Dividends	5,624	163,676	147,674	155,000	170,000
	<b>570,201</b>	<b>6,348,329</b>	<b>6,596,412</b>	<b>6,792,531</b>	<b>6,898,000</b>
<b>EXPENSES</b>					
Departments					
Salaries & Benefits	292,834	3,495,392	3,599,055	4,428,667	4,107,000
Other	127,720	1,388,236	1,164,513	1,702,791	1,550,000
Governance	41,214	365,507	7,267	342,500	400,000
Membership	9,551	124,976	114,351	232,386	160,000
Governmental Affairs	12,414	160,195	128,674	166,100	175,000
External Relations	4,887	30,050	30,601	78,500	35,000
Organization & Administration	7,093	69,987	70,787	45,650	80,000
Other	0	3,233	269	17,500	5,000
	<b>495,713</b>	<b>5,637,576</b>	<b>5,115,517</b>	<b>7,014,094</b>	<b>6,512,000</b>
<b>Net Rev (Exp) before Intercompany Charges &amp; Investment Inc</b>	<b>74,488</b>	<b>710,753</b>	<b>1,480,895</b>	<b>(221,563)</b>	<b>386,000</b>
Charges to CPE & Ins Trust	14,583	160,417	160,417	175,000	175,000
Intercompany Transfers	0	0	0	(150,000)	0
Investment Income (Loss)	(494,954)	(763,607)	1,597,644	0	0
<b>Net Revenue (Expense)</b>	<b>(405,883)</b>	<b>107,563</b>	<b>3,238,956</b>	<b>(196,563)</b>	<b>561,000</b>

**TXCPA CPE Foundation**  
**STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**April 30, 2022**

5/20/2022  
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	<u>Current Year</u>	<u>Prior Year</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and Investments	2,615,518	2,398,492
Accounts Receivable	29,528	23,749
Intercompany	165,453	84,851
Other Current Assets	78,156	34,309
<b>TOTAL CURRENT ASSETS</b>	<u>2,888,655</u>	<u>2,541,401</u>
<b>FIXED ASSETS:</b>		
Property and Equipment	382,973	382,973
Accumulated Depreciation	(374,001)	(362,037)
<b>Total Fixed Assets, Net</b>	<u>8,972</u>	<u>20,936</u>
<b>TOTAL ASSETS</b>	<u><u>2,897,627</u></u>	<u><u>2,562,337</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts Payable	(4,013)	20,637
Accrued Liabilities	14,081	68,815
Deferred Revenue	398,783	242,942
<b>TOTAL CURRENT LIABILITIES</b>	<u>408,851</u>	<u>332,394</u>
<b>NET ASSETS:</b>		
Unrestricted	<u>2,488,776</u>	<u>2,229,943</u>
<b>TOTAL NET ASSETS</b>	<u>2,488,776</u>	<u>2,229,943</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>2,897,627</u></u>	<u><u>2,562,337</u></u>

**TXCPA CPE Foundation**  
**Statement of Activities (Unaudited)**  
**For the Eleven Months Ending April 30, 2022**

5/20/2022  
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	Current Month	Year-to-Date		Annual Budget	Year End Projection
		Actual	Prior Year		
<b>REVENUE</b>					
Educational Programs	43,987	2,028,839	1,590,917	1,904,116	2,350,000
Other Income	20	148,920	105,968	86,000	179,000
Interest/Dividends	1,222	36,139	32,670	35,000	38,000
	<b>45,229</b>	<b>2,213,898</b>	<b>1,729,555</b>	<b>2,025,116</b>	<b>2,567,000</b>
<b>Program Expenses</b>					
Instructor Expenses	(5,600)	424,887	150,485	258,776	465,000
Facilities	0	235,561	(295)	340,100	355,000
Other Direct Expenses	582	562,667	405,521	280,493	640,000
Promotions	9,055	36,388	42,865	61,354	45,000
	<b>4,037</b>	<b>1,259,503</b>	<b>598,576</b>	<b>940,723</b>	<b>1,505,000</b>
<b>Indirect Expenses</b>					
Salaries & Benefits	27,611	406,984	403,633	461,945	448,000
Professional Services	1,600	9,230	36,783	29,378	15,000
Meetings & Travel	0	2,930	0	4,335	5,000
Office & Administration	11,515	160,191	148,052	200,479	170,000
Depreciation	997	10,967	11,039	12,000	12,000
CPE Advisory Board	0	0	193	1,000	0
	<b>41,723</b>	<b>590,302</b>	<b>599,700</b>	<b>709,137</b>	<b>650,000</b>
<b>Total Expenses</b>	<b>45,760</b>	<b>1,849,805</b>	<b>1,198,276</b>	<b>1,649,860</b>	<b>2,155,000</b>
<b>Net Rev (Exp) before Intercompany Charges &amp; Investment Inc</b>	<b>(531)</b>	<b>364,093</b>	<b>531,279</b>	<b>375,256</b>	<b>412,000</b>
Charges From Society	(12,500)	(137,500)	(137,500)	(150,000)	(150,000)
Investment Income	(109,245)	(168,542)	352,627	0	0
<b>Net Revenue/(Expense)</b>	<b>(122,276)</b>	<b>58,051</b>	<b>746,406</b>	<b>225,256</b>	<b>262,000</b>