THE OKLAHOMA ACADEMY OF SCIENCE

STATEMENT OF REVENUES COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2005

REVENUES COLLECTED
Contributions
Donations  463.00
Awards $ 463.00

Membership Dues and assessments
  Dues Family  570.00
  Library  882.50
  Dues Professional  2,600.00
  Dues Student  1,170.00
  Author Page Charges  3,115.00
  Woody Plant  8,337.50

Investment Income
  Interest Income  49.68
  Dividend  112.03  161.71

Other Income
  POAS Income  15.00  
    Registration- Spring Meeting  4,925.00
    Registration -Fall Meeting  4,359.00
    Registration - Technical Meeting  3,926.00  13,210.00

Total revenue collected $22,187.21

EXPENSES PAID
Grants and Similar
  Awards $ 527.64

Salaries and Other Compensation
  Salary  5,541.00
  Medicare  174.00
  Social Security  744.00  $6,459.00
STATEMENT OF REVENUES COLLECTED AND EXPENSES PAID FOR THE YEAR ENDED DECEMBER 31, 2005 (Continued)

<table>
<thead>
<tr>
<th>Professional Fees</th>
<th>150.00</th>
<th>318.50</th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit</td>
<td>150.00</td>
<td></td>
</tr>
<tr>
<td>Tax Preparation (1999-95 payment)</td>
<td>168.50</td>
<td>318.50</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Printing, Publications, Postage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mailing Service</td>
</tr>
<tr>
<td>Postage</td>
</tr>
<tr>
<td>Printing</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank Charges</td>
</tr>
<tr>
<td>Fall Spring Meeting</td>
</tr>
<tr>
<td>Spring Fall Meeting</td>
</tr>
<tr>
<td>Annual Technical Meeting</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAAS</td>
</tr>
<tr>
<td>NAAS - AJAS</td>
</tr>
<tr>
<td>POAS - Expense</td>
</tr>
</tbody>
</table>

| Supplies - office               | 8.15   |
| Travel                          | 353.44 | 361.59 |

Total Expenses $26,521.50

ESCESS EXPENSES PAID OVER REVENUES ($4,334.29)
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE
ARISING FROM CASH TRANSACTIONS
DECEMBER 31, 2005

ASSETS

Cash:
- Checking account (2868632566) $6,089.07
- Savings account (2867527973) 7,879.64
- Savings account (2867527960) 3,096.71

Total Cash $17,065.42

Investments:
- Nicolas II Fund, Inc. (2500865010), at cost 5,000.00
- Neuberger Berman (140053067), at cost 5,000.00
- Vanguard Short Term Treasury (9880623556), at cost 10,000.00
- Vanguard Health Care Fund (9880623556), at cost 10,000.00

Total Investments 30,000.00

Total Assets $47,065.42

LIABILITIES AND FUND BALANCE

Fund balance:
- Beginning operation fund balance 51,399.71
- Excess Expenses paid over Revenues Collected (4,334.29)

Ending operating fund balance $47,065.42

Total liabilities and fund balance $47,065.42

THE OKLAHOMA INDEPENDENT AUDITORS’ REPORT

September 1, 2006

Executive Committee
The Oklahoma Academy of Science

I have audited the accompanying statements of assets, liabilities and fund balance arising from cash transactions of the Oklahoma Academy of Science as of December 31, 2005, and the related statements of revenue collected and expenses paid for the year then ended. These financial statements are the responsibility of the Company’s management. My responsibility is to express an opinion on these financial statements based on the audit.

I have conducted an audit in accordance with generally accepted auditing standards. An audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and examining, on a test basis evidence supporting the amounts and disclosures in the financial statements. These financial statements were prepared on the basis of cash receipts and disbursements and this report prepared only for the internal use of the Executive Committee of the Oklahoma Academy of Science.

I find the financial statements referred to above present fairly, in all material respects, the assets, liabilities and fund balance arising from cash transactions of The Oklahoma Academy of Science as of December 31, 2005 and its revenue collected and expenses paid during the year then ended.

E. Pace, Retired
Assistant County Auditor