THE OKLAHOMA ACADEMY OF SCIENCE

STATEMENT OF REVENUES COLLECTED AND EXPENSES PAID
FOR THE YEAR ENDED DECEMBER 31, 2006

REVENUES COLLECTED
Contributions
Donations
Awards

Membership Dues and assessments
Dues $ 5,472.00

Investment Income
Interest Income 4.26
Dividend 264.02  268.28

Other Income
POAS Income 4,657.50  4,657.50
Registration- Spring Meeting 1,895.00
Registration -Fall Meeting 4,371.50
Registration - Technical Meeting 5,609.00  11,875.50

Total revenue collected $ 22,273.28

EXPENSES PAID
Grants and Similar
Awards

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></th>
</tr>
</thead>
<tbody>
<tr>
<td>Audit</td>
<td>150.00</td>
</tr>
<tr>
<td>Tax Preparation (1999-2000 payment)</td>
<td>168.50</td>
</tr>
<tr>
<td></td>
<td>318.50</td>
</tr>
</tbody>
</table>

| Printing, Publications, Postage    |   |
| Newsletter                        | 661.50 |
|                                   | 661.50 |

| Other Expenses                     |   |
| Fall Spring Meeting                | 2,306.21 |
| Spring Fall Meeting                | 2,645.68 |
| Annual Technical Meeting           | 2,772.58 |
|                                   | 7,724.47 |

| Insurance                          | 919.30 |
| NAAS - AJAS                        | 250.00 |
| POAS - Expense                     | 5,188.60 |
|                                   | 5,188.60 |

| Other                              | 204.86 |
|                                   | 204.86 |

**Total Expenses**                  | **$21,726.23** |

**ESCESS EXPENSES PAID OVER REVENUES** | $( )
THE OKLAHOMA ACADEMY OF SCIENCE

STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE
ARISING FROM CASH TRANSCATIONS
DECEMBER 31, 2006

ASSETS

Cash:
Checking account (2868632566) $ 6,636.12
Savings account (2867527973) 1,557.76
Savings account (2867527960) 3,108.83

Total Cash $11,302.71

Investments:
Certificate of Deposit (91000087267752) 15,000.00
Vanguard Short Term Treasury (9880623556) at cost 10,000.00
Vanguard Health Care Fund (9880623556), at cost 10,000.00

35,000.00

Total Assets $46,302.71

LIABILITIES AND FUND BALANCE

Liabilities $ 0.00

Fund balance:
Beginning operation fund balance 45,755.66
Excess Expenses paid over Revenues Collected 547.05

Ending operating fund balance $46,302.71

Total liabilities and fund balance $46,302.71
THE OKLAHOMA INDEPENDENT AUDITORS’ REPORT

September 1, 2007

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, 2006, 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, 2006 and its revenue collected and expenses paid during the year then ended.

E. Pace, Retired
Assistant County Auditor