

TEXAS JEWELERS ASSOCIATION

FINANCIAL STATEMENTS

February 28, 2014



wood, johnson, heath, p.c.



To the Board of Directors
Texas Jewelers Association
Austin, Texas

We have compiled the accompanying statement of assets, liabilities, and net assets – income tax basis of Texas Jewelers Association as of February 28, 2014, and the related statement of revenue and expenses – income tax basis for the six months ending February 28, 2014. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the income tax basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the income tax basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards of Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows ordinarily included in financial statements prepared on the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, expenses, and cash flows. Accordingly, these income tax basis financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Texas Jewelers Association.

Wood, Johnson, Heath, P.C.

Wood, Johnson, Heath, P.C.
Certified Public Accountants

April 17, 2014

Texas Jewelers Association
Statement of Financial Position
Income Tax Basis
02/28/2014

Assets

Checking - JP Morgan Chase	19,852.68
CD-JP Morgan/Chase	27,502.70
Money Market-JP Morgan/Chase	50,781.01
Accounts Receivable	<u>3,532.00</u>
Total Assets	<u>\$ 101,668.39</u>

Liabilities and Net Assets

Liabilities	
Due to TRA	700.00
Net Assets	105,601.09
Change in Net Assets	<u>(4,632.70)</u>
Total Liabilities and Net Assets	<u>\$ 101,668.39</u>

See Accountants' Report

Texas Jewelers Association
Statement of Revenue and Expenses
Income Tax Basis

	Six Months Ended 02/28/2014	Month Ending 02/28/2014
Operating Revenue		
Membership Dues	7,120.00	100.00
Associate Dues	665.00	0.00
Magazine Advertising	2,163.30	388.30
Royalty Payments/GE	4,000.00	0.00
Interest	25.44	3.88
Miscellaneous Income	18,406.01	550.59
Registration	150.00	0.00
Total Operating Revenue	\$ 32,529.75	\$ 1,042.77
Expenditures		
Management Fee	22,845.07	1,065.15
Postage	8.67	0.00
Telephone	89.84	0.00
Miscellaneous	3,712.47	1,232.79
Printing	108.13	0.00
Newsletter	3,695.00	175.00
D & O Insurance	983.00	0.00
Membership Processing	12.43	0.00
Web Site Maintenance	860.11	0.00
Credit Card/Bank Fees	98.64	0.00
Membership Promotion	1,125.00	0.00
Off-Site Storage	55.00	0.00
Staff Travel	1,024.65	0.00
Design Contest Expense	500.00	0.00
Room Rentals	2,044.44	0.00
Total Expenditures	\$ 37,162.45	\$ 2,472.94
Change in Net Assets	\$ (4,632.70)	\$ (1,430.17)

See Accountants' Report

Texas Jewelers Association
General Ledger Report
For Current Month (02/01/2014 to 02/28/2014)

Posted Dt.	Doc	Memo / Description	Department	Location	JNL	Debit	Credit	Balance
10010 - Checking - JP Morgan Chase (Balance Forward As of 02/01/2014)								
02/06/2014		Deposit			CRJ	388.30		21,186.73
02/07/2014		Quick Checks: 2014/02/07			CDJ		2,472.94	21,575.03
		Batch Summary Entry						19,102.09
02/24/2014		Deposit-Roberts Jewelers			CRJ	200.00		19,302.09
02/24/2014		Deposit-Paypal			CRJ	350.59		19,652.68
02/28/2014		Deposit			CRJ	200.00		19,852.68
Totals for 10010 - Checking - JP Morgan Chase						1,138.89	2,472.94	19,852.68
10020 - CD-JP Morgan/Chase (Balance Forward As of 02/01/2014)								
Totals for 10020 - CD-JP Morgan/Chase						0.00	0.00	27,502.70
10050 - Money Market-JP Morgan/Chase (Balance Forward As of 02/01/2014)								
02/28/2014		Interest Income			CRJ	3.88		50,777.13
Totals for 10050 - Money Market-JP Morgan/Chase						3.88	0.00	50,781.01
10200 - Accounts Receivable (Balance Forward As of 02/01/2014)								
Totals for 10200 - Accounts Receivable						0.00	0.00	3,532.00
20050 - Due to TRA (Balance Forward As of 02/01/2014)								
02/24/2014		Deposit-Roberts Jewelers			CRJ		100.00	(600.00)
Totals for 20050 - Due to TRA						0.00	100.00	(700.00)
39005 - Net Assets (Balance Forward As of 02/01/2014)								
Totals for 39005 - Net Assets						0.00	0.00	(102,398.56)
40100 - Membership Dues (Balance Forward As of 02/01/2014)								
02/24/2014		Deposit-Roberts Jewelers			CRJ		100.00	0.00
Totals for 40100 - Membership Dues						0.00	100.00	(100.00)
40230 - Magazine Advertising (Balance Forward As of 02/01/2014)								
02/06/2014		Deposit-Texas Tool Trade			CRJ		388.30	0.00
Totals for 40230 - Magazine Advertising						0.00	388.30	(388.30)
40600 - Interest (Balance Forward As of 02/01/2014)								
02/28/2014		Interest Income			CRJ		3.88	0.00
Totals for 40600 - Interest						0.00	3.88	(3.88)
40900 - Miscellaneous Income (Balance Forward As of 02/01/2014)								
02/24/2014		Deposit-Paypal			CRJ		350.59	0.00
02/28/2014		Deposit			CRJ		200.00	(350.59)
Totals for 40900 - Miscellaneous Income						0.00	550.59	(550.59)
60100 - Management Fee (Balance Forward As of 02/01/2014)								
02/07/2014		Quick Checks: 2014/02/07			CDJ	1,065.15		0.00
		Batch Summary Entry						1,065.15
02/07/2014		Reverse Quick Checks-No			CDJ		1,065.15	0.00
		Vendor Names						
02/07/2014	2340	TRA			CDJ	800.00		800.00
02/07/2014	2336	GLB			CDJ	265.15		1,065.15
Totals for 60100 - Management Fee						2,130.30	1,065.15	1,065.15
60130 - Miscellaneous (Balance Forward As of 02/01/2014)								
02/07/2014		Quick Checks: 2014/02/07			CDJ	1,075.00		0.00
		Batch Summary Entry						1,075.00
02/07/2014		Reverse Quick Checks-No			CDJ		1,075.00	0.00
		Vendor Names						
02/07/2014	2337	Safeguard			CDJ	1,075.00		1,075.00
02/07/2014	2338	IAS Training			CDJ	157.79		1,232.79
Totals for 60130 - Miscellaneous						2,307.79	1,075.00	1,232.79
60150 - Newsletter (Balance Forward As of 02/01/2014)								
02/07/2014	2339	Data Arts			CDJ	175.00		0.00
Totals for 60150 - Newsletter						175.00	0.00	175.00
Grand Total						11,034.53	11,034.53	0.00