

TEXAS JEWELERS ASSOCIATION

FINANCIAL STATEMENTS

March 31, 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 March 31, 2014, and the related statement of revenue and expenses – income tax basis for the seven months ending March 31, 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 29, 2014

Texas Jewelers Association
Statement of Financial Position
Income Tax Basis
03/31/2014

Assets

Checking - JP Morgan Chase	18,956.84
CD-JP Morgan/Chase	27,502.70
Money Market-JP Morgan/Chase	50,785.31
Accounts Receivable	<u>3,532.00</u>
Total Assets	<u>\$ 100,776.85</u>

Liabilities and Net Assets

Liabilities	
Due to TRA	700.00
Net Assets	105,601.09
Change In Net Assets	<u>(5,524.24)</u>
Total Liabilities and Net Assets	<u>\$ 100,776.85</u>

See Accountants' Report

Texas Jewelers Association
Statement of Revenue and Expenses
Income Tax Basis

	Seven Months Ended 03/31/2014	Month Ending 03/31/2014
Operating Revenue		
Membership Dues	7,120.00	0.00
Associate Dues	665.00	0.00
Magazine Advertising	2,163.30	0.00
Royalty Payments/GE	4,000.00	0.00
Interest	29.74	4.30
Miscellaneous Income	21,268.31	2,862.30
Registration	150.00	0.00
Total Operating Revenue	\$ 35,396.35	\$ 2,866.60
Expenditures		
Management Fee	25,145.07	2,300.00
Fed Mgmt Commission	466.02	466.02
Hi-Tech Commission	67.66	67.66
Postage	73.32	64.65
Telephone	89.84	0.00
Miscellaneous	4,310.20	597.73
Consult-network setup	13.32	13.32
Printing	202.89	94.76
Newsletter	3,795.00	100.00
D & O Insurance	983.00	0.00
Membership Processing	12.43	0.00
Web Site Maintenance	860.11	0.00
Credit Card/Bank Fees	102.64	4.00
Membership Promotion	1,125.00	0.00
Off-Site Storage	55.00	0.00
Printing	50.00	50.00
Staff Travel	1,024.65	0.00
Design Contest Expense	500.00	0.00
Room Rentals	2,044.44	0.00
Total Expenditures	\$ 40,920.59	\$ 3,758.14
Change In Net Assets	\$ (5,524.24)	\$ (891.54)

See Accountants' Report

Texas Jewelers Association
General Ledger Report
For Current Month (03/01/2014 to 03/31/2014)

Posted Dt.	Doc	Memo / Description	Department	Location	JNL	Debit	Credit	Balance
10010 - Checking - JP Morgan Chase (Balance Forward As of 03/01/2014)								
03/01/2014		Cash Management Transactions: 2014/03/01 Batch Summary Entry			CDJ		597.73	19,852.68
								19,254.95
03/03/2014		Deposit			CRJ	2,330.10		21,585.05
03/05/2014		Cash Management Transactions: 2014/03/05 Batch Summary Entry			CDJ		680.67	20,904.38
03/06/2014		Bank Fees & Withdrawals			CDJ		4.00	20,900.38
03/06/2014		Bank Fees & Withdrawals			CDJ		13.32	20,887.06
03/14/2014		Deposit			CRJ	338.30		21,225.36
03/20/2014		Deposit			CRJ	193.90		21,419.26
03/20/2014		Cash Management Transactions: 2014/03/20 Batch Summary Entry			CDJ		2,462.42	18,956.84
Totals for 10010 - Checking - JP Morgan Chase						2,862.30	3,758.14	18,956.84
10020 - CD-JP Morgan/Chase (Balance Forward As of 03/01/2014)								
Totals for 10020 - CD-JP Morgan/Chase						0.00	0.00	27,502.70
10050 - Money Market-JP Morgan/Chase (Balance Forward As of 03/01/2014)								
03/31/2014		Interest Income			CRJ	4.30		50,781.01
Totals for 10050 - Money Market-JP Morgan/Chase						4.30	0.00	50,785.31
10200 - Accounts Receivable (Balance Forward As of 03/01/2014)								
Totals for 10200 - Accounts Receivable						0.00	0.00	3,532.00
20050 - Due to TRA (Balance Forward As of 03/01/2014)								
Totals for 20050 - Due to TRA						0.00	0.00	(700.00)
39005 - Net Assets (Balance Forward As of 03/01/2014)								
Totals for 39005 - Net Assets						0.00	0.00	(100,968.39)
40600 - Interest (Balance Forward As of 03/01/2014)								
03/31/2014		Interest Income			CRJ		4.30	0.00
Totals for 40600 - Interest						0.00	4.30	(4.30)
40900 - Miscellaneous Income (Balance Forward As of 03/01/2014)								
03/03/2014		Deposit			CRJ		2,330.10	0.00
03/14/2014		Deposit			CRJ		338.30	(2,330.10)
03/20/2014		Deposit			CRJ		193.90	(2,668.40)
Totals for 40900 - Miscellaneous Income						0.00	2,862.30	(2,862.30)
60100 - Management Fee (Balance Forward As of 03/01/2014)								
03/20/2014		Cash Management Transactions: 2014/03/20 Batch Summary Entry			CDJ	2,300.00		0.00
Totals for 60100 - Management Fee						2,300.00	0.00	2,300.00
60110 - Fed Mgmt Commission (Balance Forward As of 03/01/2014)								
03/05/2014		Cash Management Transactions: 2014/03/05 Batch Summary Entry			CDJ	466.02		0.00
Totals for 60110 - Fed Mgmt Commission						466.02	0.00	466.02
60115 - Hi-Tech Commission (Balance Forward As of 03/01/2014)								
03/20/2014		Cash Management Transactions: 2014/03/20 Batch Summary Entry			CDJ	67.66		0.00
Totals for 60115 - Hi-Tech Commission						67.66	0.00	67.66
60120 - Postage (Balance Forward As of 03/01/2014)								
03/05/2014		Cash Management Transactions: 2014/03/05 Batch Summary Entry			CDJ	64.65		0.00
Totals for 60120 - Postage						64.65	0.00	64.65
60130 - Miscellaneous (Balance Forward As of 03/01/2014)								
03/01/2014		Cash Management Transactions: 2014/03/01 Batch Summary Entry			CDJ	597.73		0.00
Totals for 60130 - Miscellaneous						597.73	0.00	597.73
60135 - Consult-network setup (Balance Forward As of 03/01/2014)								
03/06/2014		Bank Fees & Withdrawals			CDJ	13.32		0.00
Totals for 60135 - Consult-network setup						13.32	0.00	13.32

**Texas Jewelers Association
General Ledger Report
For Current Month (03/01/2014 to 03/31/2014)**

Posted Dt.	Doc	Memo / Description	Department	Location	JNL	Debit	Credit	Balance
60140 - Printing (Balance Forward As of 03/01/2014)								
03/20/2014		Cash Management Transactions: 2014/03/20 Batch Summary Entry			CDJ	94.76		0.00 94.76
Totals for 60140 - Printing						94.76	0.00	94.76
60150 - Newsletter (Balance Forward As of 03/01/2014)								
03/05/2014		Cash Management Transactions: 2014/03/05 Batch Summary Entry			CDJ	100.00		0.00 100.00
Totals for 60150 - Newsletter						100.00	0.00	100.00
60190 - Credit Card/Bank Fees (Balance Forward As of 03/01/2014)								
03/06/2014		Bank Fees & Withdrawals			CDJ	4.00		0.00 4.00
Totals for 60190 - Credit Card/Bank Fees						4.00	0.00	4.00
70155 - Printing (Balance Forward As of 03/01/2014)								
03/05/2014		Cash Management Transactions: 2014/03/05 Batch Summary Entry			CDJ	50.00		0.00 50.00
Totals for 70155 - Printing						50.00	0.00	50.00
Grand Total						10,365.56	10,365.56	0.00