

TEXAS JEWELERS ASSOCIATION

FINANCIAL STATEMENTS

October 31, 2013



wood, johnson, heath, p.c.



To the Board of Directors
Texas Retailers Education Foundation
Austin, Texas

We have compiled the accompanying statement of assets, liabilities, and net assets – income tax basis of Texas Jewelers Association as of October 31, 2013, and the related statement of revenue and expenses – income tax basis for the two months ending October 31, 2013. 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 2, 2014

Texas Jewelers Association
Statement of Financial Position
Income Tax Basis
10/31/2013

Assets

Checking - JP Morgan Chase	14,152.59
CD-JP Morgan/Chase	27,502.70
Money Market-JP Morgan/Chase	50,764.37
Accounts Receivable	<u>3,532.00</u>

Total Assets **\$ 95,951.66**

Liabilities and Net Assets

Liabilities	
Due to TRA	100.00
Net Assets	105,601.09
Change In Net Assets	<u>(9,749.43)</u>

Total Liabilities and Net Assets **\$ 95,951.66**

See Accountants' Report

Texas Jewelers Association
Statement of Revenue and Expenses
Income Tax Basis

	Two Months Ended 10/31/2013	Month Ending 10/31/2013
Operating Revenue		
Membership Dues	1,900.00	650.00
Associate Dues	475.00	285.00
Interest	8.80	4.30
Total Operating Revenue	\$ 2,383.80	\$ 939.30
Expenditures		
Management Fee	6,980.85	4,980.85
Postage	8.67	0.00
Telephone	89.84	27.57
Miscellaneous	1,357.88	1,357.88
Printing	108.13	0.00
Newsletter	1,635.00	0.00
D & O Insurance	983.00	983.00
Membership Processing	12.43	0.00
Web Site Maintenance	312.61	218.42
Credit Card/Bank Fees	89.82	53.41
Off-Site Storage	55.00	0.00
Design Contest Expense	500.00	500.00
Total Expenditures	\$ 12,133.23	\$ 8,121.13
Change In Net Assets	\$ (9,749.43)	\$ (7,181.83)

See Accountants' Report