

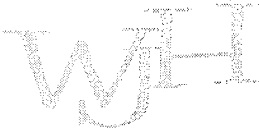
TEXAS JEWELERS ASSOCIATION

FINANCIAL STATEMENTS

November 30, 2013



wood, johnson, heath, p.c.



wood, johnson, heath, p.c.
certified public accountants • management consultants • financial advisors

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 November 30, 2013, and the related statement of revenue and expenses – income tax basis for the three months ending November 30, 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.

A handwritten signature in cursive script that reads "Wood, Johnson, Heath, P.C.".

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

April 3, 2014

Texas Jewelers Association
Statement of Financial Position
Income Tax Basis
11/30/2013

Assets

Checking - JP Morgan Chase	13,499.28
CD-JP Morgan/Chase	27,502.70
Money Market-JP Morgan/Chase	50,768.39
Accounts Receivable	3,532.00

Total Assets \$ 95,302.37

Liabilities and Net Assets

Liabilities	
Due to TRA	200.00
Net Assets	105,601.09
Change In Net Assets	<u>(10,498.72)</u>

Total Liabilities and Net Assets \$ 95,302.37

See Accountants' Report

Texas Jewelers Association
Statement of Revenue and Expenses

Income Tax Basis

	Three Months Ended 11/30/2013	Month Ending 11/30/2013
Operating Revenue		
Membership Dues	4,220.00	2,320.00
Associate Dues	665.00	190.00
Royalty Payments/GE	4,000.00	4,000.00
Interest	12.82	4.02
Miscellaneous Income	469.72	469.72
Total Operating Revenue	\$ 9,367.54	\$ 6,983.74
Expenditures		
Management Fee	13,645.06	6,664.21
Postage	8.67	0.00
Telephone	89.84	0.00
Miscellaneous	1,607.88	250.00
Printing	108.13	0.00
Newsletter	2,295.00	660.00
D & O Insurance	983.00	0.00
Membership Processing	12.43	0.00
Web Site Maintenance	462.61	150.00
Credit Card/Bank Fees	98.64	8.82
Off-Site Storage	55.00	0.00
Design Contest Expense	500.00	0.00
Total Expenditures	\$ 19,866.26	\$ 7,733.03
Change In Net Assets	\$ (10,498.72)	\$ (749.29)

See Accountants' Report