

**FINANCIAL STATEMENTS**

**ETGS (EAST TEXAS GEOLOGICAL SOCIETY)**

**FOR THE YEARS ENDING DECEMBER 31, 2020 & 2019**

**ETGS (East Texas Geological Society)**  
**Statement of Revenues, Expenses and Unrestricted Net Assets - Cash Basis**  
**For Years Ended December 31, 2020 and 2019**

<b>Program Activities</b>	<b>2020</b>	<b>2019</b>
<b>Dues &amp; Donations</b>		
Membership Dues	\$ 2,725	\$ 3,980
Other Donations Received	1,230	-
Interest Income	303	390
Total Dues & Donations Received	4,258	4,370
<b>Meetings and Seminars</b>		
Revenues		
Revenues-Lunch Meetings	2,165	4,795
Seminar Revenues	2,395	-
Total Revenues	4,560	4,795
Expenses		
Food Service	2,148	6,279
Speaker Expenses	229	466
Other Lunch Meeting Expenses	-	60
Seminar Expenses	1,446	125
Total Expenses	3,823	6,930
Net Revenues (Expenses)-Meetings & Seminars	737	(2,135)
<b>April TECH Exhibition</b>		
Revenues		
Booth Rental & Attendance	-	16,460
Sponsorship	-	1,625
Total Revenues	-	18,085
Expenses		
Refunds Paid-Booth Rental Revenue collected in Prior Year	950	-
Harvey Hall Rental	-	2,445
Equipment Rental	-	5,011
Advertising	550	1,293
Meeting Security	-	560
Food Service	-	4,678
Insurance	1,040	1,040
Total Expenses	2,540	15,027
Net Revenues (Expenses)-April TECH Exhibition	(2,540)	3,058
<b>Book and CD Sales</b>		
Revenues		
Royalty Income	1,700	1,560
ETGS CD Sales	88	88
Total Revenues	1,788	1,648
Expenses		
Publication development	-	-
Sales tax	7	30
Total Expenses	7	30
Net Revenues -Book and CD Sales	1,781	1,618

Prepared by Massing Elliott CPAs PLLC. No assurance is provided on these financial statements.  
Substantially all disclosures ordinarily included in financial statements prepared on the cash basis of accounting are not included.

**ETGS (East Texas Geological Society)**  
**Statement of Revenues, Expenses and Unrestricted Net Assets - Cash Basis**  
**For Years Ended December 31, 2020 and 2019**

	2020	2019
<b>Golf Tournament</b>		
Revenues		
Entry Fees	10,335	19,240
Tournament Sponsorships	3,943	15,617
Other Income	-	-
Total Revenues	14,278	34,857
Expenses		
Golf Course Rental	8,779	10,170
Golf Tournament Prizes	4,992	15,722
Other Expenses	-	1,214
Total Expenses	13,771	27,106
Net Revenues -Golf Tournament	507	7,751
 <b>Skeet Shoot</b>		
Revenues		
Entry Fees	-	3,535
Tournament Sponsorships	400	2,275
Total Revenues	400	5,810
Expenses		
Skeet Shoot Expenses	-	5,420
Net Revenues (Expenses) -Skeet Shoot	400	390
 <b>Combined Net Revenues From</b>		
<b>Program Activities</b>	<b>\$ 5,143</b>	<b>\$ 15,052</b>
 <b>General and Administrative Expenses</b>		
Contributions Paid	8,000	6,983
Bank charges	576	530
Membership expenses	339	326
Convention Fees	-	1,666
Office Supplies	73	218
Internet Service/Web Design	1,376	1,136
Consultant Fees	3,161	1,360
Board Meeting Expenses	64	288
Total General and Administrative Expenses	13,589	12,507
<b>Net Revenue (Expenses)</b>	<b>\$ (8,446)</b>	<b>\$ 2,545</b>
Add: Beginning unrestricted net assets	83,230	80,685
Ending unrestricted net assets	\$ 74,784	\$ 83,230

Schedule 1: Unrestricted Net Assets At End of Period

Regular checking account	\$ 6,179	\$ 17,346
Golf checking account	38,037	37,747
Checking account #2	3,334	1,239
Paypal cash	33	-
Certificates of Deposit	27,201	26,898
Total unrestricted net assets at end of period	\$ 74,784	\$ 83,230